City of Carpinteria
Public Facility Site Acquisition/Development Committee Agenda
Tuesday, June 2, 2026
Carpinteria City Council Chambers, 5775 Carpinteria Avenue, Carpinteria, CA 93013

3:00 PM - Special Meeting

Attendance/Viewing Options:

- Attend the in-person meeting in the Council Chambers at City Hall (5775 Carpinteria Ave.)

How to Provide Public Comments

- Provide a live public comment in the Council Chambers at City Hall (5775 Carpinteria Ave.). Please note the City has the discretion to limit the speaker's time for any meeting or agenda matter. Typically, the practice has been 3 minutes per speaker on each item.
- Submit a written comment (as either a general public comment or on a specific agenda item) to be distributed to Public Facility Site Acquisition/Development Committee by 3 hours before the meeting begins by either submitting your comment via (1) email to PublicComment@carpinteriaca.gov, or (2) follow this link (https://carpinteriaca.gov/city-hall/agendas-meetings), select the meeting you want to provide a comment on, and click the Submit Comments button located on the left hand side of the agenda portal. Please reference the agenda item to which your comment pertains. Note that written comments will not be read into the record during the meeting.

Call to Order

Roll Call

Public Comment

This is the time for public comments on matters not otherwise on the agenda, but within the subject matter jurisdiction of the Public Facility Site Acquisition/Development Committee.

Administrative Matters

1. Approve the minutes of March 31, 2026.

New Business

2. Statewide Community Infrastructure Program.

   Recommendation: To review and provide recommendations as determined appropriate for staff.

Matters Presented by Staff

Adjournment

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the City Clerk's Office at 684-5405, extension 403 or the California Relay Service at (866) 735-2929. Notification 2 business days prior to the meeting will enable the City to make reasonable arrangements for accessibility to this meeting.

This agenda was posted on May 26, 2026, in the Public Works Department, on the City Hall Public Notices Board, and on the Internet.

City of Carpinteria
Public Facility Site Acquisition/Development Committee
Special Meeting Minutes
Tuesday, March 31, 2026, at 4:30 pm
Carpinteria City Hall Council Chamber
5775 Carpinteria Avenue, Carpinteria, CA 93013
In-Person Meeting

CALL TO ORDER

Councilmember Nomura called the meeting to order at 4:30 pm.

ROLL CALL

Committee Members present:	Councilmember Wade T. Nomura Councilmember Al Clark
Staff members present:	Michael Ramirez, City Manager John L. Ilasin, Public Works Director
Principal parties present via video conference:	Tania Schleck, Walker Parking Consultants Chrissy Mancini Nichols, Walker Parking Consultants

PUBLIC COMMENT:

There was no public comment.

ADMINISTRATIVE MATTERS: NONE

NEW BUSINESS

1. Draft Downtown Carpinteria Parking Management Plan.

   Recommendation: To review and provide recommendations as determined appropriate for the Draft Downtown Carpinteria Parking Management Plan.

   Councilmember Nomura opened the agenda item. Ilasin started presentation and introduced Schleck and Mancini Nichols of Walker Parking Consultants. Schleck and Mancini Nichols presented slide show.

   Councilmember Clark mentioned there was [parking] capacity for three projects in 2019 and recent data showed [parking capacity] is not utilized. Councilmember Clark asked, “Why is this coming forward now?” Schleck mentioned parking is currently okay and for future projects such as the Surfliner [Inn Project], The

Palms, etc. Schleck recommended for the City to be proactive. Schleck mentioned Parking Lots Nos. 1 and 2 have low turnover and have been observed to be used by vehicles all day rather than by “come-and-go customers.”

Councilmember Clark mentioned people go to the most convenient place to park. Councilmember Clark further mentioned Linden Square was supposed to provide for 64 but then got approved with 18 spaces. So when the streets are full, residents from the apartments on Eighth Street have to compete. The fault is with under parking projects and now street parking is full. Ramirez mentioned the report is coming forward right now because of the direction given in 2019. Ramirez further mentioned the report’s explanations of various options and strategies, and Ramirez continued with a mention about the City’s parking lots as empty because these parking lots were planned for the busiest days. Ramirez mentioned the option of paid parking and good planning does involve place making. Finally, Ramirez mentioned people will park a couple of blocks from their destination and enjoy walking and window shopping if the area is beautified.

Councilmember Clark asked, “How can we address this?” and responded to the question by mentioning the recommendations of the Draft Parking Management Plan including the redesign of Parking Lot No. 1. Councilmember Clark also mentioned the consultants used Replica to determine many of parking users are people who work and live nearby but could use alternative transportation. Schleck mentioned the data shows many travel less than a mile and use downtown parking areas, and 20 spaces would be available if 20 more people used a bicycle.

Councilmember Clark mentioned a lot of the options make sense but some are objectionable to people. Councilmember Clark mentioned paid parking is not what the people want to do and asked, “Why are we doing this now?” Ilasin mentioned the Draft Downtown Carpinteria Parking Management Plan was last presented in 2023, and the Committee directed staff to suspend work on the Draft Downtown Carpinteria Parking Management Plan until after the Linden Square Project was complete whereby updated counts could be conducted thereafter. Ramirez mentioned AB 2097 and how the City cannot require parking with new projects and uses. Ramirez further mentioned some people do take advantage if the City continues to provide free parking. Finally, Ramirez mentioned an example about a Pismo Beach couple; who drove down to Carpinteria, parked in Parking Lot No. 3, and then took the train for their extended travel; and the couple’s vehicle was towed.

Councilmember Nomura mentioned the Draft Downtown Carpinteria Parking Management Plan was delayed in 2023 because parking could be an issue after the Linden Square Project, which the project supposed to be bicycle and pedestrian friendly. Schleck mentioned studying the downtown as a whole and not just for the Linden Square Project. Schleck also mentioned the before and after counts are relatively the same. Finally, Schleck mentioned observing a lot of bicyclists.

Councilmember Nomura asked how do the existing parklets affect the on-street parking. Schleck mentioned parklets do take on-street parking.

Councilmember Nomura mentioned the existing EV chargers are seldom used and asked whether the EV charging parking spaces can return to regular parking spaces. Ilasin mentioned a grant paid for the EV chargers including the EV charging parking spaces, and EV charging parking spaces must remain. Schleck mentioned one strategy might be to remove the EV parking restriction for special events.

Councilmember Nomura mentioned the Downtown “T” Business Advisory Board having a budget of $16,000 and asked whether this budget can be used for the implementing the parking management recommendations. Ilasin mentioned bringing the question to the Downtown “T” Business Advisory Board. Councilmember Nomura mentioned the Downtown “T” Business Advisory Board as asking the question. Ilasin mentioned the Downtown “T” Business Advisory Board not yet having seen the Draft Downtown Carpinteria Parking Management Plan. Ramirez mentioned having City staff to check the budget.

Councilmember Nomura opened the agenda item for public comment.

Public members by order of speaking: Alan Koch, Nathan Pratt, Victor Garza, and Whitt Hollis

MATTERS PRESENTED BY STAFF: NONE

ADJOURNMENT

Councilmember Nomura adjourned the meeting at 5:45 pm.

MEMORANDUM

Date: June 2, 2026

To: Public Facility Site Acquisition/Development Committee

Via: Michael Ramirez, City Manager

From: John L. Ilasin, Public Works Director /s/

Subject: **Statewide Community Infrastructure Program**

The purpose of this memorandum is for the Public Facility Site Acquisition/Development Committee (Committee) to review the Statewide Community Infrastructure Program and provide input as determined appropriate for staff.

Statewide Community Infrastructure Program Overview

The Statewide Community Infrastructure Program (SCIP) is a statewide, turnkey public-finance mechanism that is administered by the California Statewide Communities Development Authority (CSCDA). Through the issuance of tax-exempt bonds, the SCIP enables developers to finance mitigation impact fees (i.e. City development impact fees) and public improvements. By shifting large upfront costs into long-term, land-secured financing, the SCIP supports local governments, reduces developer capital strain, and accelerates the delivery of public improvements.

The SCIP was established in 2003 in response to a growing challenge across California- local agencies requiring developers to pay mitigation impact fees before issuing building permits, yet many agencies lacked the capacity to manage complex financing structures. The SCIP addresses this challenge by offering a centralized, professionally administered financing program that any CSCDA member agency can access with minimal administrative burden.

Under the SCIP, an assessment district or a community facilities district is formed for each participating project. In either type of district, assessments or special taxes are levied on the benefited properties, which in turn secure the repayment of bonds issued to finance the mitigation impact fees and public improvements. Developers may use the SCIP to prepay mitigation impact fees directly or to receive reimbursement after paying fees upfront. This flexibility allows the SCIP to integrate into a project’s capital stack, whether the developer seeks to reduce early-stage cash outlay or to recapture costs later in the development cycle.

SCIP Financing Pathways

The SCIP offers two primary financing pathways as follows:

1. SCIP Pooled Revenue Bond Program

   - Bonds are issued three times per year (spring, fall, and end-of-year).
   - Multiple projects across the state are aggregated into a single pooled issuance, which creates economies of scale and competitive interest rates.
   - Each project still receives its own assessment district or CFD while preserving local control and project-specific security.

2. SCIP Standalone Program

   - Designed for larger projects that are typically $10-30 million or more.
   - This allows for customized financing structures including operations and maintenance special taxes when appropriate.
   - This offers greater flexibility for complex or high-value developments.

Local Agency Participation Requirements

To participate, a local agency must:

1. Be a member of CSCDA.
2. Adopt a resolution.
3. Provide limited staff support to confirm fee amounts, improvement eligibility, and requisition requests.

A local agency includes a city, county, or special district. Once a local agency is enrolled, developers may then apply for the SCIP. The CSCDA manages district formation, engineering, legal documentation, bond issuance, and ongoing administration.

More information about the SCIP is in Attachment A.

The City received its first request for the City to join CSCDA membership, and a copy of the letter of request is shown as Attachment B.

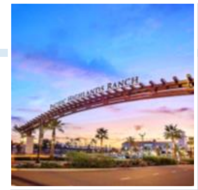
Attachment A: SCIP Brochure
Attachment B: Letter of Request by City Ventures dated May 14, 2026

ATTACHMENT A

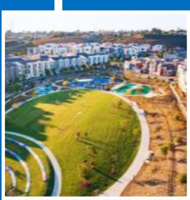
SCIP Brochure









SCIP

STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM OF




CSCDA

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

CSAC
California State Association of Counties

LEAGUE OF CALIFORNIA CITIES






Disclaimer

RBC Capital Markets, LLC (RBCCM), seeks to serve as an underwriter on a future transaction and not as a financial advisor or municipal advisor. The information provided is for discussion purposes only in anticipation of being engaged to serve as an underwriter. The primary role of an underwriter is to purchase securities with a view to distribution in an arm's-length commercial transaction with the issuer. The underwriter has financial and other interests that differ from those of the Issuer. RBCCM is not recommending an action to you as the municipal entity or obligated person. RBCCM is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication. RBCCM is acting for its own interests. You should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

DISCLAIMER:

This presentation was prepared exclusively for the benefit of and internal use by the recipient for the purpose of considering the transaction or transactions contemplated herein. This presentation is confidential and proprietary to RBC Capital Markets, LLC ("RBCCM") and may not be disclosed, reproduced, distributed or used for any other purpose by the recipient without RBCCM's express written consent.

By acceptance of these materials, and notwithstanding any other express or implied agreement, arrangement, or understanding to the contrary, RBCCM, its affiliates and the recipient agree that the recipient (and its employees, representatives, and other agents) may disclose to any and all persons, without limitation of any kind from the commencement of discussions, the tax treatment, structure or strategy of the transaction and any fact that may be relevant to understanding such treatment, structure or strategy, and all materials of any kind (including opinions or other tax analyses) that are provided to the recipient relating to such tax treatment, structure, or strategy.

The information and any analyses contained in this presentation are taken from, or based upon, information obtained from the recipient or from publicly available sources, the completeness and accuracy of which has not been independently verified, and cannot be assured by RBCCM. Any information or analyses in these materials reflect prevailing conditions and RBCCM's views as of this date, all of which are subject to change.

To the extent projections and financial analyses are set forth herein, they may be based on estimated financial performance prepared by or in consultation with the recipient and are intended only to suggest reasonable ranges of results. The printed presentation is incomplete without reference to the oral presentation or other written materials that supplement it.

IRS Circular 230 Disclosure: RBCCM and its affiliates do not provide tax advice and nothing contained herein should be construed as tax advice. Any discussion of U.S. tax matters contained herein (including any attachments) (i) was not intended or written to be used, and cannot be used, by you for the purpose of avoiding tax penalties; and (ii) was written in connection with the promotion or marketing of the matters addressed herein. Accordingly, you should seek advice based upon your particular circumstances from an independent tax advisor.

SCIP Introduction & Overview

SECTION I

SCIP
THE STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM OF
CSCDA

California State Association of Counties

LEAGUE OF CALIFORNIA CITIES

RBC Capital Markets

What is the Statewide Community Infrastructure Program?

- The Statewide Community Infrastructure Program ("SCIP") is a financing program offered through the California Statewide Communities Development Authority ("CSCDA") which can be used to finance public infrastructure, facilities and impact fees that are required to develop property through the district formation and issuance of bonds for either an AD or CFD

- Any City, County, Special District or School District may participate in SCIP which provides local agencies the means to offer competitive bond financing to all developers (large & small) as a turn-key solution, minimizing agency staff time.
  - Each SCIP project can finance infrastructure, facilities and impact fees for multiple local agencies at once.

» SCIP has **146 Local Agency members** and is actively growing.

» Since 2003, CSCDA has issued over **$1.4 billion** in bonds through SCIP for **450+** projects across California, all underwritten by RBC.

» CSCDA is the most active issuer of non-rated land secured bonds in CA by par volume & number of transactions since 2017.

SCIP Bond Issuance Programs

- SCIP provides two programs for forming districts and selling bonds:

1. **The SCIP Pooled Revenue Bond Program**

Issues bonds 3 times each year (Spring, Fall & End of Year)

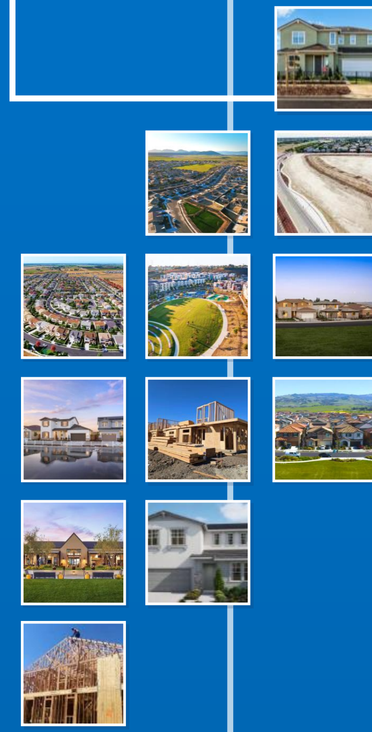
» Once a local agency has joined, developers may submit applications online to be included in one of the upcoming pooled bond sales.

» CSCDA forms either an AD or CFD for each development project and issues local obligations payable from assessments or special taxes, as applicable.

» CSCDA submits for a credit rating from S&P.

» CSCDA then issues revenue bonds payable from the several local obligations which form the pool.

SCIP POOLED REVENUE BONDS



2. **SCIP Standalone AD / CFD Bond Issuances**

Standalone development projects issuing bonds on their own schedule

» Used for larger and unique projects in the range of $5 million to $30 million or higher

» Can also include provisions for operations and maintenance special taxes for CFDs.

SCIP STANDALONE CFD & AD BONDS

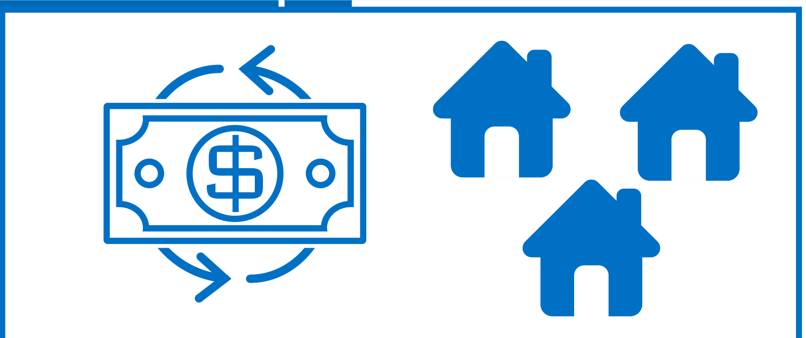
Program Benefits

Local Agencies Save Time & Effort

SCIP Can Now Finance School Fees

Resources Can be Used Elsewhere

Developers Gain Access to Capital



Project Economics are Improved

SCIP Carries a BBB Category Rating from S&P

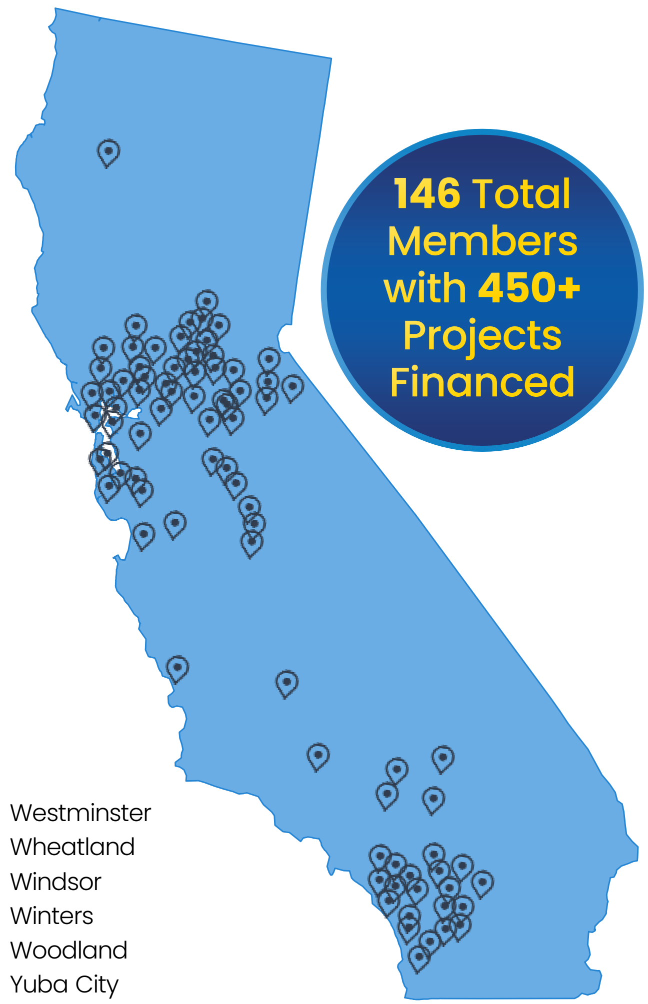
- SCIP provides Local Agencies a means of offering competitive financing to all developers as a turnkey solution which minimizes local agency staff time.
- SCIP has financed projects which range in size from $500,000 to up and over $35,000,000.
- Developers and Local Agencies can select between assessment districts or CFDs depending on the project.
- *The SCIP pool carries a BBB category Investment Grade Rating from Standard & Poor's (a historic first).*
  - This broadens the range of investors that buy SCIP bonds, and ultimately results in lower interest rates than similar non-rated deals.
- Developers use SCIP for a variety of reasons:
  1. Can be part of the capital mix of debt, equity, public financing
  2. Provides off balance sheet/land secured non-recourse debt
  3. Can provide competitive advantages with respect to residential marketing

Who Uses SCIP?

146 Participating Local Agencies across California with a Growing List of Recurring Developer Clients

PARTICIPATING LOCAL AGENCIES

- Alameda, City of
- American Canyon
- American Canyon Fire Dt.
- Anaheim
- Angels Camp
- Antioch
- Bakersfield
- Banning
- Bayshore Sanitary Dt.
- Blythe
- Brentwood
- Butte, County of
- Calistoga
- Cathedral City
- Chico
- Chula Vista
- Citrus Heights
- Clovis
- Coachella Valley Water Dt.
- Corona
- Cosumnes CSD
- Cotati
- Daly City
- Dana Point
- Davis
- Desert Hot Springs
- Diablo Water Dt.
- Dublin
- Dublin San Ramon Svcs. Dt.
- East Contra Costa RFFA
- East Palo Alto
- Eastern Muni. Water Dt.
- El Dorado Irrigation Dt.
- El Dorado, County of
- El Monte
- Elk Grove
- Fairfield
- Folsom
- Fontana
- Fremont
- Fresno
- Galt
- Gardena
- Grass Valley
- Gridley
- Hanford
- Healdsburg
- Hercules
- Hesperia
- Hollister
- Huntington Beach
- Imperial, County of
- Indian Wells
- Indio
- Ironhouse Sani. Dt.
- Kern, County of
- Lancaster
- Lathrop
- Lincoln
- Linda Co. Water Dt.
- Live Oak
- Livermore
- Lodi
- Loomis
- Madera, City of
- Manteca
- Mariposa, County of
- Martinez
- Menifee
- Merced, City of
- Millbrae
- Mission Springs Water Dt.
- Morgan Hill
- Morro Bay
- Murrieta
- Napa, City of
- Napa, County of
- Newport Beach
- Norco
- Oakley
- Olivehurst PUD
- Oroville
- Oxnard
- Palm Springs
- Patterson
- Petaluma
- Placer, County of
- Rainbow Muni Water Dt.
- Rancho Cordova
- Redding
- Rialto
- Richmond
- Rio Vista
- Riverside, County of
- Rocklin
- Roseville
- Sac. Area Sewer Dt.
- Sac. Co. Water Agency
- Sac. MUD
- Sac. Regional Co. Sani. Dt.
- Sacramento, City of
- Sacramento, County of
- San Bernardino Flood Ctrl. Dt.
- San Bernardino, County of
- San Diego, City of
- San Diego, County of
- San Jacinto
- San Juan Bautista
- San Juan Capistrano
- San Luis Obispo, City of
- San Luis Obispo, County of
- San Marcos
- San Mateo, County of
- Santa Ana
- Santa Rosa
- Santee
- Simi Valley
- Sonoma, County of
- South Placer MUD
- South Placer RTA
- South Placer Wastewater Auth.
- Stockton
- Suisun City
- Sutter, County of
- Sweetwater Authority
- Thousand Oaks
- Tracy
- Truckee Donner PUD
- Tulare, City of
- Tuolumne, County of
- Ukiah
- Vacaville
- Vallejo
- Victorville
- West Sacramento
- Western Municipal Water Dt.
- Westminster
- Wheatland
- Windsor
- Winters
- Woodland
- Yuba City
- Yuba City USD
- Yuba, County of
- Yucaipa
- Yucaipa Valley Water Dt.



146 Total Members with 450+ Projects Financed

Top Local Agency Partners (January 2017 – Q3 2024)

1st
City of San Diego
$75.76MM (9.5%)

2nd
City of Manteca
$49.077MM (6.2%)

3rd
City of Rohnert Park
$35.1MM (4.4%)

4th
City of Banning
$32.76MM (4.1%)

5th
San Diego County
$29.716MM (3.7%)

6th
City of Sacramento
$27.247MM (3.4%)

7th
Sacramento County Regional Sanitation District
$27.12MM (3.4%)

8th
Diablo Water District
$26.326MM (3.3%)

9th
Sacramento County Water Agency
$26.237MM (3.3%)

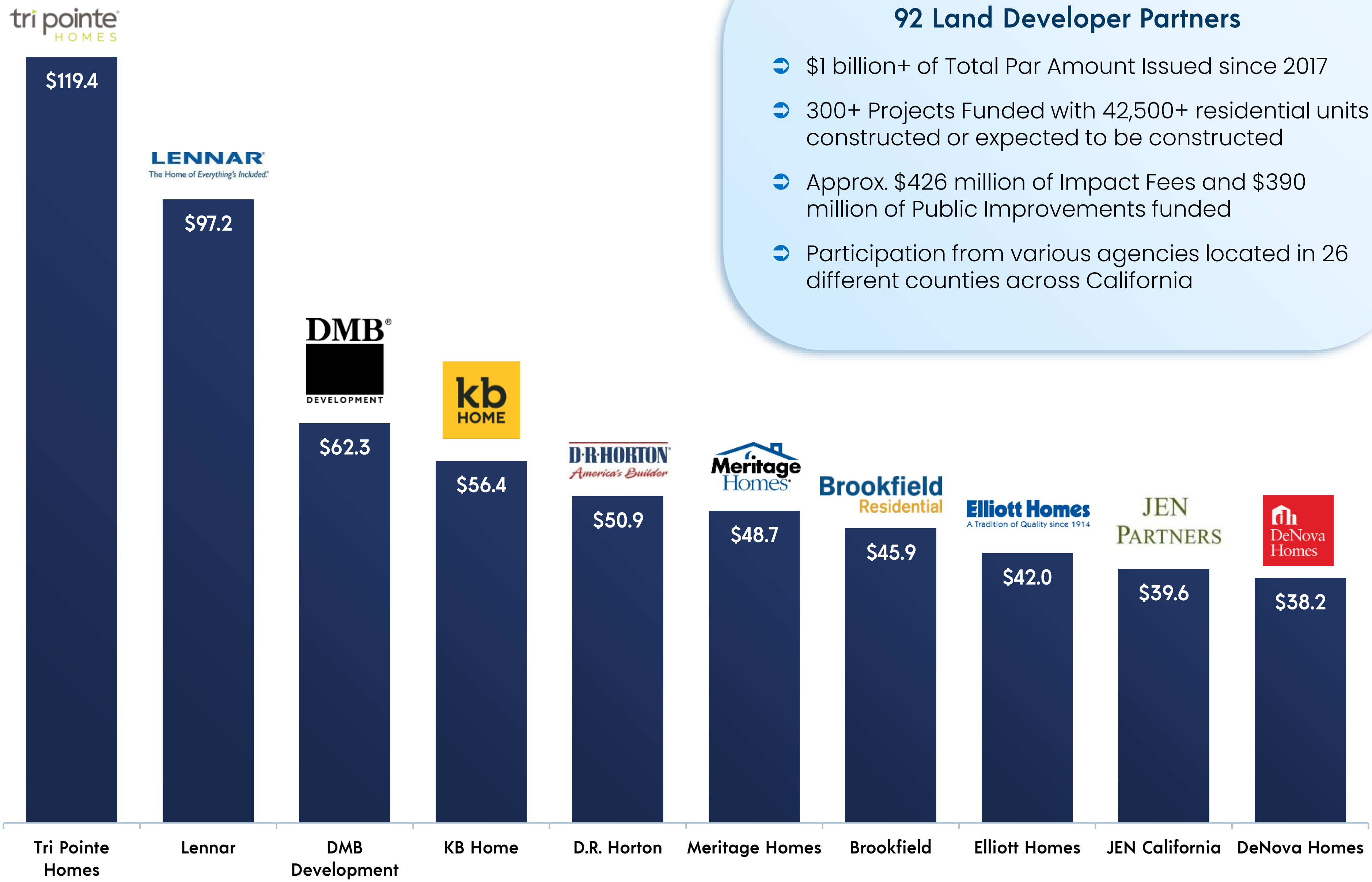
10th
Sacramento County
$24.694MM (3.1%)

$900+ Million of Impact Fees & Public Improvements Financed

- Approx. $465 million of Impact Fees and $435 million of Public Improvements funded
- Participation from 90+ Local Agencies across 300+ projects
- Once fully built these projects are expected to result in 42,500+ additional units for the California residential housing market

Top Land Developer Partners

DATA IN $ MILLIONS



92 Land Developer Partners

- $1 billion+ of Total Par Amount Issued since 2017
- 300+ Projects Funded with 42,500+ residential units constructed or expected to be constructed
- Approx. $426 million of Impact Fees and $390 million of Public Improvements funded
- Participation from various agencies located in 26 different counties across California

CSCDA is the #1 Issuer of Land Secured Bonds in California

- From January 1, 2017, through January 31, 2025, CSCDA was the #1 issuer of land secured/special assessment bonds in California
  - CSCDA was the most active issuer of by volume, bringing to market over $1 billion in total par amount, capturing 7.5% market share.
  - CSCDA was also accessing the market most frequently, having brought 68 transactions successfully to market over this period.
  - RBC Capital Markets served as lead bond underwriter on all of these bond financings

California Issuer Rankings: Land-Secured (CFD/AD) Bonds *(Negotiated; 2017 – 2025YTD)*

Rank	Issuer	Par Amount ($MM)	Mkt Share (%)	No. of Issues
1	**California Statewide Communities Development Authority**	**$1,004.43**	**7.5%**	**68**
2	City of Irvine	816.19	6.1%	9
3	City & County of San Francisco	693.32	5.2%	12
4	River Islands Public Financing Authority	622.14	4.7%	14
5	Irvine Unified School District	495.67	3.7%	9
6	California Municipal Finance Authority	476.76	3.6%	35
7	County of Orange	434.57	3.3%	8
8	City of Roseville	384.32	2.9%	28
9	City of Sacramento	299.04	2.2%	13
10	City of Ontario	256.23	1.9%	24
	Subtotal: Top 10 Issuers	**$5,482.64**	**41.0%**	**220**
	Industry Total	**$13,368.48**	**100.0%**	**1,108**

CSCDA

RBC Capital Markets

SCIP CORE FINANCE TEAM

California Statewide Communities Development Authority (Issuer)

James Hamill
Managing Director
Alamo

Jon Penkower
Managing Director
Alamo

RBC Capital Markets
(Underwriter)

Bob Williams
Managing Director
San Francisco

Luke Brewer
Vice President
San Francisco

Michelle Nimo
San Francisco

Orrick Herrington & Sutcliffe LLC
(Bond/Disclosure Counsel)

Patricia Eichar
Partner
Sacramento

Steffi Chan
Senior Associate
Los Angeles

Brendan LaFountain
Senior Associate
Sacramento

Wilmington Trust, N.A.
(Trustee)

Isela Hernandez
Costa Mesa

Hong Nguyen Doa
Costa Mesa

Rupert Olivarez
Costa Mesa

DTA (David Taussig & Associates)
(Assessment Engineer/Special Tax Consultant)

Kuda Wekwete
Managing Director
San Jose

Shayne Morgan
Managing Director
San Jose

Kyle Martinez
Manager
San Jose

Integra Realty Resources
(Appraiser)

Eric Segal
Managing Director
Rocklin

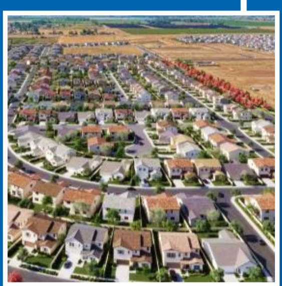
BLX Group LLC
(Program Administrator)

Vo Nguyen
Managing Director
Los Angeles

SCIP Program & Requirements

SECTION II

SCIP Financing for New Development



- There are several ways for Developers and Local Agencies to use SCIP to assist in financing impact fees, public improvements and facilities for new residential, commercial and industrial projects.
  - The SCIP Pool which is meant to accommodate smaller projects or individual phases of a larger project ($500,000 to $10 million).
  - SCIP can also be used to finance larger projects on a standalone basis ($5 to $30 million+).
- Financing of Impact Fees and Improvements/Facilities
  - Financing of Impact Fees is a popular option for developers starting to pull building permits and/or construct models.
  - SCIP can also be used to finance public improvements and facilities for any work that is completes and will be dedicated for public use.

Formation → Bond Issuance → Post-Sale Admin

- CSCDA manages the SCIP bond issuance process from district formation through the issuance of bonds and post sale administration which includes:
  - Holding the public hearing and overseeing the issuance of bonds.
  - Managing post sale administration which includes preparing the tax rolls, continuing disclosure, disbursement of funds and rebate.

SCIP can accommodate any development by mixing and matching its programs to fit the needs of a specific project to promote development and meet Local Agency goals.

SCIP Tasks and Responsibility Schedule

Pass SCIP Resolution, Approve Applications & Set Policy — Local Agencies

Conduct AD/CFD Formation proceedings — CSCDA (California Statewide Communities Development Authority)

Issue Bonds — CSCDA (California Statewide Communities Development Authority)

Administering the Districts — CSCDA (California Statewide Communities Development Authority), BLX, dta

Admin. includes:
- Tax Roll
- Lot Splits
- Rebate
- Continuing Disclosure
- Foreclosure

Entitlements — Developers and Local Agencies

Payment of Fees or Completion of Improvements — Developers

Disbursement of Funds — Developers and Local Agencies

SCIP Bond Issuance Programs & 2024 Issuances

SCIP provides two programs for forming districts and selling bonds:

1. The SCIP Pooled Revenue Bond Program

3 Bond Sales each year (Spring, Fall & End of Year)

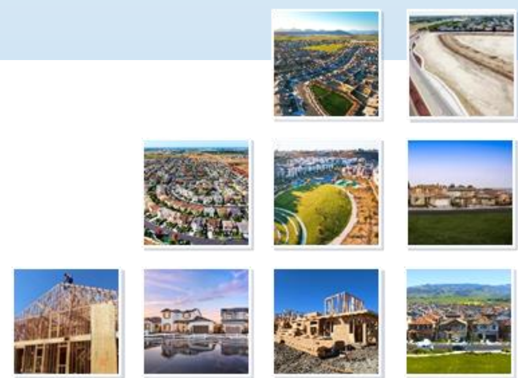
- Once a local agency has joined, developers may submit applications online to be included in one of the upcoming pooled bond sales.
- CSCDA forms a district for each development project and issues local obligations payable from assessments or special taxes, as applicable.
- CSCDA then issues revenue bonds payable from the several local obligations which form the pool, also secured by the Common Pooled Reserve Fund (**CPRF**).

2024 SCIP Pooled Revenue Bond Financings

$49,125,000	$35,260,000	$20,415,000
CSCDA SCIP Pooled AD & CFD (14 Projects) 2024C-1 Revenue Bonds	***CSCDA SCIP Pooled AD & CFD (11 Projects) 2024B Revenue Bonds***	***CSCDA SCIP Pooled AD & CFD (9 Projects) 2024A Revenue Bonds***
RBC Capital Markets *Sole Manager (December 2024)*	RBC Capital Markets *Sole Manager (September 2024)*	RBC Capital Markets *Sole Manager (May 2024)*

2. SCIP Standalone AD / CFD Bond Issuances

- Used for larger and unique Development projects, issuing bonds on their own schedule in the range of $5 million to $30+ million.
- Can also include provisions for operations and maintenance special taxes for CFDs.



2024 SCIP Standalone CFD Bond Financings

$2,835,000	$18,590,000	$7,955,000	$6,190,000	$15,695,000	$6,675,000
CSCDA East Airport CFD (San Luis Obispo) 2024 Special Tax Bonds	***CSCDA Atwell CFD (Banning) IA4 2024 Special Tax Bonds***	***CSCDA Rio Del Oro CFD (Yuba County) 2024 Special Tax Bonds***	***CSCDA Laurel Ranch CFD (Antioch) 2024 Special Tax Bonds***	***CSCDA Watson Ranch CFD (American Canyon) IA2 2024 Special Tax Bonds***	***CSCDA Somo Village CFD (Rohnert Park) 2024 Special Tax Bonds***
RBC Capital Markets *Sole Manager (December 2024)*	RBC Capital Markets *Sole Manager (December 2024)*	RBC Capital Markets *Sole Manager (August 2024)*	RBC Capital Markets *Sole Manager (July 2024)*	RBC Capital Markets *Sole Manager (June 2024)*	RBC Capital Markets *Sole Manager (April 2024)*

Pooled Revenue Bond Program

SCIP has a Local Obligation Structure that allows for either ADs or CFDs to be combined into a Pooled Revenue Bond Program for each project.

<u>The Local Agency Requirements Are:</u>

1. Must be a member of CSCDA (no cost to join; there are over 500 members statewide).
2. Adopt the Updated SCIP Resolution which provides for both Assessment District and CFD funding options for the pool.
3. The Resolution includes a form of Acquisition Agreement for funding facilities.
4. Each Local Agency is required to Execute a Closing Certificate regarding IRS rules on expenditures of proceeds.

<u>The Developer Requirements Are:</u>

1. Each developer must submit an on-line application on the CSCDA website.
2. The participating Local Agency (City/County) must approve the application.
3. In general pool projects are:
   - 50 to 250 units in size
   - Final mapped, or final map is pending
   - Lots are finished, or in near finished condition
   - Ready to begin pulling permits, and start vertical construction

The SCIP pool can finance projects from $500,000 up to $10,000,000 in size.

Community Facilities Districts (Stand Alone & Hybrid)

CSCDA is available to form CFDs & issue bonds for Stand Alone projects

- The CFD Program can finance stand-alone projects which range in size from $5 million to $30 million, or higher
  - Ideal for Larger Master Planned Communities with Off-Site Infrastructure Requirements
  - Can be issued in Series (Phases) to match the progress of construction and reduce carrying costs (See: CFD Hybrid Approach below)
  - Tentative Map/Specific Plan Approval/Development Agreement
  - More flexible with respect to timing

CSCDA Credit Requirements[1]:

1. At Least a 4x value to lien ratio (including overlapping debt)
2. Combined tax burden cannot exceed 2% of the estimated home value
3. Debt service may escalate at up to 2% per year

(1) If a Local Agency has more stringent requirements those will apply

CFD HYBRID APPROACH

- Designate Master CFD Boundary (Blanket Authorization of Fees and Facilities)
- Issue separate Series of Bonds by Development Phase in the SCIP Pool (Low Fixed Costs)
  - Can Issue by Subdivision Unit or Improvement Area
- Combines the Benefit of a Stand Alone CFD with the Rating of the Pool
  - Most cost-effective method of issuing CFD bonds in series
- Authorized by the standard SCIP Resolution or a Separate JCFA where applicable

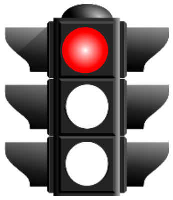
SCIP Funding Mechanics

PROGRAM TYPE		DESCRIPTION
Pooled Assessment/Community Facilities District Issuance	Impact Fee Reimbursement Program	Reimburses property owners for Impact Fees paid at Building Permit but prior to the Issuance of the SCIP bonds. *(Note: Application must be submitted no more than 60 days before the fees are paid).*
	Impact Fee Pre-Funding Program	Pre-pays impact fees which would normally be due at building permit and for which the developer will receive a fee credit when otherwise due.
	Funding of Public Improvements	Public improvements can be finance on an acquisition basis when complete pursuant to an acquisition agreement between the developer and the local agency. Prevailing wage applies to the improvements being funded
	Combined Funding Program	Reimbursement, Pre-Funding Programs and Acquisition Funding can be combined.
Stand-Alone AD/CFD Issuance	Assessment Districts / Community Facilities Districts (CFDs)	ADs/CFDs can be created and funded through SCIP and CSCDA on a stand alone or pooled basis. The Local Agency will request formation of the AD/CFD and adopt a joint facilities agreement (JCFA) specifying which facilities are eligible, or the option may be included in the updated SCIP resolution. *(Note: May include Operations and Maintenance Fees).*

CSCDA

RBC Capital Markets

SCIP Land Development Credit Evaluation



	HIGH RISK			MODERATE RISK		LOW RISK	
Land Development Stage	Raw Acreage	Raw Acreage	Partially Entitled Acreage	Entitled Acreage With Grading Underway	Improved Land with In-Tracts Underway	Finished Lots	Finished Homes
Entitlements	No Approved Plans	General Plan Approved and Zone	Development Agreement Approved	Tentative Map Approved, Grading Permit	Final Subdivision Map	Building Permits	Certificate of Occupancy
SCIP Financing Program	Does Not Qualify	Does Not Qualify	Does Not Qualify	Public Improvement Funding	Pre-Funding Impact Fees	Pre-Funding / Reimbursing Impact Fees	Impact Fee Reimbursemen t
Total Amount Developer $ Invested per Lot	$50,000 (Land Costs)	$62,500	$75,000	$100,000 (Off-Sites)	$150,000 (In-Tracts)	$250,000 (Building Permit)	$500,000 (Finished Home)
Lien-to-Value Coverage Ratio ($25,000/Lot Lien)	2 : 1	2.5 : 1	3 : 1	4 : 1	6 : 1	10 : 1	20 : 1

SCIP Innovations

POOLED DEBT SERVICE RESERVE FUND (BBB CATEGORY S&P RATING)

- Since the SCIP 2017B pooled issuance, SCIP has issued **$575.6 million** in bonds with a common cash funded reserve.
- The current balance of the reserve fund is approximately **$42.0 million**, and it secures **249** SCIP Districts.
- Given the size of the cash reserve fund, investors no longer focus on the smallest weak link project of the pool, but rather on the size of the reserve fund and diversity of the pool.
- The pooled reserve fund has become a positive credit feature for investors and has resulted in a broader institutional sponsorship of SCIP and very competitive interest rates.
- Starting in 2024 the SCIP pool has obtained both secondary market and new issue ratings from S&P for the pool, which allows for a broader range of institutional buyers.
  - Note: many institutions are prohibited from purchasing non-investment grade rated bonds.

TAXABLE BONDS

- Because SCIP issues tax exempt bonds, there are certain IRS rules which each Local Agency must comply with, among them the 3-year expenditure test.
- For Local Agencies which cannot meet this requirement SCIP can issue taxable bonds.
- The taxable bond rate will be roughly 25% - 50% higher than the corresponding tax-exempt rate although the taxable bonds can be layered in and paid off sooner.

Looking Ahead to 2025

SCIP APPLICATION & POOLED BOND ISSUANCE SCHEDULES*

SCIP Pool Series	2025A	2025B	2025C
Applications Due	December 1, 2024	April 1, 2025	August 1, 2025
Prepare Prelim. Engineer's Reports / CFD Reports & RMAs	December 2024 - January 2025	April 2025 - May 2025	August 2025 - September 2025
Resolution of Intention	February 20, 2025	June 26, 2025	September 18, 2025
Hold Public Hearing	April 17, 2025	August 21, 2025	November 6, 2025
Sell Bonds	May 8, 2025	September 4, 2025	November 27, 2025
Close	May 29, 2025	September 25, 2025	December 18, 2025

Transaction History

SECTION IV

SCIP
THE STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM OF
CSCDA

CSAC
California State Association of Counties

LEAGUE OF CALIFORNIA CITIES

RBC Capital Markets

CSCDA SCIP Pooled Financings

Series	Description	Par Amount	Project	Local Agency	Developer(s)	Use of Proceeds
Series 2003A	SCIP Pooled Revenue	$6,270,000	5 Projects	Various	Various	New Money
Series 2004A	SCIP Pooled Revenue	3,590,000	10 Projects	Various	Various	New Money
Series 2005A	SCIP Pooled Revenue	10,645,000	10 Projects	Various	Various	New Money
Series 2006A	SCIP Pooled Revenue	19,015,000	11 Projects	Various	Various	New Money
Series 2007A	SCIP Pooled Revenue	25,545,000	11 Projects	Various	Various	New Money
Series 2007B	SCIP Pooled Revenue	10,460,000	8 Projects	Various	Various	New Money
Series 2008A	SCIP Pooled Revenue	21,805,000	9 Projects	Various	Various	New Money
Series 2010A	SCIP Pooled Revenue	6,180,000	6 Projects	Various	Various	New Money
Series 2011A	SCIP Pooled Revenue	9,190,000	4 Projects	Various	Various	New Money
Series 2013	SCIP Pooled Revenue Refunding	14,444,827	15 Projects	Various	Various	Refunding
Series 2014A	SCIP Pooled Revenue	4,680,000	3 Projects	Various	Various	New Money
Series 2014B	SCIP Pooled Revenue	10,605,000	5 Projects	Various	Various	New Money
Series 2015R1	SCIP Pooled Revenue Refunding	29,195,000	23 Projects	Various	Various	Refunding
Series 2015A	SCIP Pooled Revenue	5,320,000	4 Projects	Various	Various	New Money
Series 2016A	SCIP Pooled Revenue	10,090,000	6 Projects	Various	Various	New Money
Series 2016B	SCIP Pooled Revenue	11,040,000	6 Projects	Various	Various	New Money
Series 2017R1	SCIP Pooled Revenue Refunding	35,953,593	20 Projects	Various	Various	Refunding
Series 2017A	SCIP Pooled Revenue	11,715,000	7 Projects	Various	Various	New Money
Series 2017B	SCIP Pooled Revenue	19,915,000	8 Projects	Various	Various	New Money
Series 2017C	SCIP Pooled Revenue	10,470,000	6 Projects	Various	Various	New Money
Series 2018A	SCIP Pooled Revenue	23,960,000	17 Projects	Various	Various	New Money
Series 2018B	SCIP Pooled Revenue	31,940,000	10 Projects	Various	Various	New Money
Series 2018C	SCIP Pooled Revenue	20,820,000	8 Projects	Various	Various	New Money
Series 2019A	SCIP Pooled Revenue	26,415,000	14 Projects	Various	Various	New Money
Series 2019B	SCIP Pooled Revenue	34,245,000	15 Projects	Various	Various	New Money
Series 2019C	SCIP Pooled Revenue	18,325,000	10 Projects	Various	Various	New Money
Series 2020A	SCIP Pooled Revenue	22,815,000	9 Projects	Various	Various	New Money
Series 2020B	SCIP Pooled Revenue (CFD/AD)	10,450,000	6 Projects	Various	Various	New Money
Series 2020C	SCIP Pooled Revenue	18,790,000	9 Projects	Various	Various	New Money
Series 2021A	SCIP Pooled Revenue	36,345,000	17 Projects	Various	Various	New Money
Series 2021B	SCIP Pooled Revenue	21,255,000	12 Projects	Various	Various	New Money
Series 2021C	SCIP Pooled Revenue	28,680,000	13 Projects	Various	Various	New Money
Series 2022A	SCIP Pooled Revenue	21,595,000	15 Projects	Various	Various	New Money
Series 2022B	SCIP Pooled Revenue	12,445,000	9 Projects	Various	Various	New Money
Series 2022C	SCIP Pooled Revenue (CFD/AD)	17,255,000	10 Projects	Various	Various	New Money
Series 2023AB	SCIP Pooled Special Tax (CFD)	18,665,000	3 Projects	City of Woodland	Lennar	New Money
Series 2023C	SCIP Pooled Revenue (CFD/AD)	16,910,000	7 Projects	Various	Various	New Money
Series 2023D	SCIP Pooled Revenue (CFD/AD)	21,500,000	10 Projects	Various	Various	New Money
Series 2023F	SCIP Pooled Revenue (CFD/AD)	21,565,000	9 Projects	Various	Various	New Money
Series 2024A	SCIP Pooled Revenue (CFD/AD)	20,415,000	9 Projects	Various	Various	New Money
Series 2024B	SCIP Pooled Revenue (CFD/AD)	35,260,000	11 Projects	Various	Various	New Money
Series 2024C-1	SCIP Pooled Revenue (CFD/AD)	49,125,000	14 Projects	Various	Various	New Money
Series 2024C-2	SCIP Pooled Revenue (CFD/AD)	25,130,000	10 Projects	Various	Various	New Money
	43 Transactions	$830,033,420				

COMPREHENSIVE TRANSACTION HISTORY

CSCDA SCIP Standalone AD & CFD Financings

Series	Description	Par Amount	Project	Local Agency	Developer(s)	Use of Proceeds
Series 2007A	Stand Alone CFD (Orinda Wilder)	$37,500,000	Orinda Wilder	Orinda, City of	Farallon Capital Mgmt	New Money
Series 2012	Reassessment Refunding	21,030,000	Reassessment District	Bakersfield, City of	Castle & Cooke	Refunding
Series 2013A	Stand Alone CFD (Manteca)	6,245,000	Manteca Lifestyle Center	Manteca, City of	Poag & McEwen Lifestyle Cntr	New Money
Series 2014	Stand Alone AD (Yucaipa VWR)	11,015,000	Potable Water Reservoir	Yucaipa Valley Water District	Multiple	New Money
Series 2015	Stand Alone CFD Refunding (Orinda Wilder)	33,015,000	Orinda Wilder	Orinda, City of	Farallon Capital Mgmt	Refunding
Series 2015A	Stand Alone CFD (Rio Bravo)	11,125,000	Rio Bravo	Bakersfield & East Niles CSD	G.L. Bruno & Associates	New Money
Series 2015	Stand Alone AD (Emerson Ranch)	15,305,000	Emerson Ranch	Oakley, Ironhouse Sani Dt, Diablo Water Dt	Brookfield Properties	New Money
Series 2016A	Stand Alone CFD (University District)	11,275,000	University District	Rohnert Park, City of	Brookfield Properties	New Money
Series 2016A	Stand Alone CFD (Delta Coves)	11,155,000	Delta Coves	Bethel Island MID, E. Contra Costa FPD, Diablo Water Dt, Ironhouse Sani Dt	DMB Development	New Money
Series 2017A	Stand Alone CFD (Napa Pipe)	20,830,000	Napa Pipe Redevelopment	Napa, City of	Farallon Capital Mgmt	New Money
Series 2017	Stand Alone CFD (University District)	14,505,000	University District	Rohnert Park, City of	Brookfield Properties	New Money
Series 2018	Stand Alone CFD (Horse Creek Ridge)	19,305,000	Horse Creek Ridge	San Diego, County of	D.R. Horton	New Money
Series 2019	Stand Alone CFD (Uptown Newport)	8,300,000	Uptown Newport	Newport Beach, City of	Shopoff Development	New Money
Series 2019	Stand Alone AD (Pacific Highlands Ranch)	18,800,000	Pacific Highlands Ranch	San Diego, City of	Tri Pointe Homes, Inc.	New Money
Series 2019	Stand Alone CFD (Delta Coves Project)	11,115,000	Delta Coves	*See Above*	DMB Development	New Money
Series 2020	Stand Alone CFD (McSweeny Farms Project)	8,510,000	McSweeny Farms	Hemet, City of	Paulson Group/Raintree	New Money
Series 2020	Stand Alone CFD (Wagon Wheel Project)	15,725,000	Wagon Wheel	Oxnard, City of	Oakwood Communities	New Money
Series 2020	Stand Alone CFD (Delta Coves)	13,540,000	Delta Coves	*See Above*	DMB Development	New Money
Series 2020	Stand Alone CFD (University District IA-1)	3,725,000	University District	Rohnert Park, City of	Brookfield Properties	New Money
Series 2020	Stand Alone CFD (University District IA-2)	7,460,000	University District	Rohnert Park, City of	Brookfield Properties	New Money
Series 2020	Stand Alone CFD (333 North Prairie)	4,590,000	333 North Prairie	Inglewood, City of	Shopoff Development/Harridge	New Money
Series 2021	Stand Alone CFD (Sand Creek)	9,265,000	Sand Creek	Antioch, City of	Century Communities	New Money
Series 2021	Stand Alone CFD (Atwell IA-1)	18,790,000	Atwell	Banning, City of	Tri Pointe Homes, Inc.	New Money
Series 2021	Stand Alone CFD (Meadowlands)	8,860,000	Meadowlands	Lincoln, City of	Taylor Builders	New Money
Series 2022	Stand Alone AD (3 Roots)	21,570,000	3 Roots	San Diego, City of	Lennar/Shea Homes/CalWest	New Money
Series 2022	Stand Alone CFD (Delta Coves)	21,820,000	Delta Coves	Bethel Island MID	DMB Development	New Money
Series 2022	Stand Alone AD (Tapestry)	8,345,000	Silverwood	Hesperia, City of	DMB Development	New Money
Series 2022	Stand Alone CFD (Atwell IA-2)	13,970,000	Atwell	Banning, City of	Tri Pointe Homes, Inc.	New Money
Series 2022	Stand Alone CFD (Citro)	23,060,000	Citro	San Diego, County of	Tri Pointe Homes, Inc.	New Money
Series 2022	Stand Alone CFD (University District IA-3)	9,410,000	University District	Rohnert Park, City of	Brookfield Properties	New Money
Series 2023	Stand Alone CFD (Watson Ranch IA-1)	6,595,000	Watson Ranch	American Canyon, City of	McGrath Properties	New Money
Series 2023	Stand Alone CFD (McSweeny)	7,905,000	McSweeny Farms	Hemet, City of	Paulson Group/Raintree	New Money
Series 2023	Stand Alone CFD (Sheldon Farms)	11,795,000	Sheldon Farms	Elk Grove, City of	JEN/Taylor Builders	New Money
Series 2023	Stand Alone CFD (Tirador)	5,955,000	Tirador	San Juan Capistrano, City of	Landsea Homes	New Money
Series 2023	Stand Alone CFD (Citro)	15,835,000	Citro	San Diego, County of	Tri Pointe Homes, Inc.	New Money
Series 2023	Stand Alone CFD (Promenade at Sand Creek)	7,730,000	Promenade at Sand Creek	Antioch, City of	Tri Pointe Homes, Inc.	New Money
Series 2023E	Stand Alone AD (3 Roots)	9,935,000	3 Roots	San Diego, City of	Lennar/Shea Homes/CalWest	New Money
Series 2023	Standalone CFD (Silverwood)	7,495,000	Silverwood	Hesperia, City	DMB Development	New Money
Series 2024	Standalone CFD (Somo Village)	6,675,000	Somo Village	Rohnert Park, City of	Century Communities	New Money
Series 2024	Standalone CFD (Atwell IA No. 3)	14,145,000	Atwell	Banning, City of	Tri Pointe Homes	New Money
Series 2024	Standalone CFD (Watson Ranch)	15,695,000	Watson Ranch	American Canyon, City of	D.R. Horton Bay, Inc.	New Money
Series 2024	Standalone CFD (Laurel Ranch)	6,190,000	Laurel Ranch	Antioch, City of	KB Home North Bay, LLC	New Money
Series 2024	Standalone CFD (Rio Del Oro)	7,955,000	Rio Del Oro	Yuba County/Olivehurst PUD	Lennar Homes	New Money
Series 2024	Standalone CFD (Atwell IA No. 4)	18,590,000	Atwell	Banning, City of	Tri Pointe Homes	New Money
Series 2024	Standalone CFD (East Airport)	2,835,000	East Airport	San Luis Obispo, City of	Various Commercial Landowners	New Money
	45 Transactions	$584,490,000				

THIS PAGE INTENTIONALLY LEFT BLANK

ATTACHMENT B

Letter of Request by City Ventures dated May 14, 2026

CITY VENTURES
Building It Forward

Dear Public Facility Site-Acquisition/Development Committee,

On behalf of City Ventures ("Developer"), please consider this our formal request for the City of Carpinteria ("City") to join the California Statewide Communities Development Authority ("CSCDA") and participate in the Statewide Community Infrastructure Program ("SCIP"). Participation in SCIP will allow our proposed 96-unit townhome development to finance eligible development impact fees through long-term, tax-exempt municipal financing administered entirely by CSCDA.

SCIP is a statewide program established by CSCDA in 2002 to assist cities, counties, and special districts in funding the public infrastructure necessary to support new development. Through SCIP, participating property owners may voluntarily finance their development-related fees and required public improvements via tax-exempt bonds issued by CSCDA. Depending on project characteristics, CSCDA may form an assessment district under the Municipal Improvement Act of 1913 and Improvement Bond Act of 1915, or a community facilities district under the Mello-Roos Community Facilities Act of 1982. Since its inception, SCIP has successfully issued more than $1.4 billion in land-secured financing on behalf of agencies statewide, and it continues to serve as a widely utilized tool for facilitating infrastructure and supporting economic development.

Participation in SCIP provides several benefits to the City. Importantly, the City incurs no financial liability for the repayment of SCIP bonds, nor is it responsible for administering the assessment district, CFD, or related bond proceedings. All district formation, bond issuance, and ongoing administration are handled by CSCDA and its program team. City staff involvement is limited to the review and certification of eligible fees, improvements, and plans—consistent with the City's standard development review responsibilities. Moreover, SCIP enables the City to receive development impact fees earlier than it otherwise might, as the program often results in fees being paid upfront or in larger increments once bonds are issued. This can provide the City with improved cash flow for capital improvements associated with new development.

From an economic development standpoint, SCIP also enhances the City's competitiveness. By providing access to low-cost, long-term tax-exempt financing, the program reduces the substantial upfront burden typically placed on property owners and developers. This financing flexibility can encourage timely permit activity and support the advancement of projects that deliver housing, commercial uses, and public improvements within the City.

For the Developer, SCIP participation is essential in supporting the financial feasibility of our proposed development. The program allows for the financing of eligible public improvements and development fees, offering improved cash flow during the permitting and construction phases. The mechanism also provides future owners the flexibility to prepay assessments or special taxes should they choose to do so.

To move forward, we respectfully request that the City review the attached SCIP materials and consider placing the SCIP Participation Resolution on an upcoming City Council agenda. As indicated in the New Member Package, adoption of the Resolution must occur at a noticed public hearing, rather than on a consent calendar. Following City Council approval, the certified Resolution would be transmitted to CSCDA, completing the City's enrollment as a SCIP member agency.

We appreciate the City's consideration of this request and would welcome the opportunity to discuss the program further with you or other City staff. Our team, together with CSCDA's program administrators, is available to support the City through every step of the process.

Thank you for your time and attention.

Sincerely,

May 14, 2026

Nick Patterson
Director of Development
P: (763) 244-9855
E: npatterson@cityventures.com

THIS PAGE INTENTIONALLY LEFT BLANK