COUNCILMEMBERS
Melissa Hernandez, Mayor
Jean Josey, Vice Mayor
Shawn Kumagai, Councilmember
Dr. Sherry Hu, Councilmember
Michael McCorriston, Councilmember

CELEBRATING 40 YEARS 1982 – 2022
DUBLIN CALIFORNIA

City Council Chamber
Dublin Civic Center
100 Civic Plaza
Dublin, CA 94568
www.dublin.ca.gov

Regular Meeting of the

DUBLIN CITY COUNCIL

Tuesday, September 20, 2022

Location: City Council Chamber
100 Civic Plaza
Dublin, CA 94568

CLOSED SESSION 6:30 PM
REGULAR MEETING 7:00 PM

Pursuant to AB 361, the City is authorized to hold public meetings via teleconferencing and to make public meetings accessible telephonically or otherwise electronically to all members of the public, without making available any physical location for the public.

Additional Meeting Procedures Available During the COVID-19 Pandemic

This City Council meeting will be broadcast live on Comcast T.V. channel 28 beginning at 7:00 p.m. This meeting will also be livestreamed at www.tv30.org and on the City's website at: https://dublin.ca.gov/ccmeetings

Members of the public who wish to participate in the meeting electronically have the option of giving public comment via Zoom, subject to the following procedures:

• Fill out an online speaker slip available at www.dublin.ca.gov. The speaker slip will be made available at 10:00 a.m. on Tuesday, September 20, 2022. Upon submission, you will receive Zoom link information from the City Clerk. Speakers slips will be accepted until the public comment period ends, or until the public comment period on non-agenda items is closed.

• Once connected to the Zoom platform using the Zoom link information from the City Clerk, the public speaker will be added to the Zoom webinar as an attendee and muted. The speaker will be able to observe the meeting from the Zoom platform.

• When the agenda item upon which the individual would like to comment is addressed, the City Clerk will announce the speaker in the meeting when it is their time to give public comment. The speaker will then be unmuted to give public comment via Zoom.

CLOSED SESSION 6:30 PM

I. Conference with Labor Negotiators
Agency Designated Representatives: Mayor Hernandez and Councilmember Hu
Unrepresented Employee: City Attorney

REGULAR MEETING 7:00 PM

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

2. REPORT ON CLOSED SESSION

3. ORAL COMMUNICATIONS

3.1 Introduction of Dublin Police Services Behavioral Health Unit Supervisor John Beard and Associate Therapist Anne Ologbosele

Behavioral Health Unit Supervisor John Beard and Associate Therapist Anne Ologbosele, who began working with Dublin Police Services on July 5, 2022, will be introduced to the City Council. The Behavioral Health Unit will be assisting in bridging the gap in services revolving around victim advocacy, juvenile diversion, and family counseling, and assisting the unsheltered and those with substance and mental health issues.

STAFF RECOMMENDATION:
Welcome Dublin Police Services Behavioral Health Unit Supervisor John Beard and Associate Therapist Anne Ologbosele.
Staff Report

3.2 Employee Introductions

New City of Dublin Staff members, Felicia Escover with the Economic Development Department, Tony Lam and Liz Rivera with the Parks and Community Services Department, and Linda Ajello with the Community Development Department, will be introduced.

STAFF RECOMMENDATION:
Welcome the new City of Dublin Staff members.
Staff Report

3.3 Public Comment

At this time, the public is permitted to address the City Council on non-agendized items. Please step to the podium and clearly state your name for the record. COMMENTS SHOULD NOT EXCEED THREE (3) MINUTES. In accordance with State Law, no action or discussion may take place on any item not appearing on the posted agenda. The Council may respond to statements made or questions asked, or may request Staff to report back at a future meeting concerning the matter. Any member of the public may contact the City Clerk's Office related to the proper procedure to place an item on a future City Council agenda. The exceptions under which the City Council MAY discuss and/or take action on items not appearing on the agenda are contained in Government Code Section 54954.2(b)(1)(2)(3).

4. CONSENT CALENDAR

Consent Calendar items are typically non-controversial in nature and are considered for approval by the City Council with one single action. Members of the audience, Staff or the City Council who would like an item removed from the Consent Calendar for purposes of public input may request the Mayor to remove the item.

4.1 Approval of the September 6, 2022 Regular City Council Meeting Minutes

The City Council will consider approval of the minutes of the September 6, 2022 Regular City Council Meeting.

STAFF RECOMMENDATION:

Approve the minutes of the September 6, 2022 Regular City Council Meeting.

Staff Report

Attachment 1 - September 6, 2022 Regular City Council Meeting Minutes

4.2 Revisions to the Personnel System

The City Council will consider proposed changes to certain documents that are part of the City's current Personnel System Rules and Position Allocation Plan. The proposed adjustments are based on the need to account for the new health premium rates, and to add certain positions to the City's workforce beginning in Fiscal Year 2022-23.

STAFF RECOMMENDATION:

Adopt the following: 1) **Resolution** Amending the Benefit Plan; 2) **Resolution** Amending the Classification Plan; 3) **Resolution** Amending the Salary Plan for Full- Time Personnel; and 4) **Resolution** Amending the City of Dublin Position Allocation Plan for Fiscal Year 2022-23; and approve the budget change.

Staff Report

Attachment 1 - Resolution Amending the Benefit Plan

Attachment 2 - Resolution Amending the Classification Plan

Attachment 3 - Exhibit A to the Resolution - Maintenance Coordinator Job Specification

Attachment 4 - Exhibit B to the Resolution - Geographic Information Systems (GIS) Coordinator Job Specification

Attachment 5 - Resolution Amending the Salary Plan for Full-Time Personnel

Attachment 6 - Resolution Amending the City of Dublin Position Allocation Plan FY 2022-23

Attachment 7 - Exhibit A to the Resolution - Position Allocation Plan for Fiscal Year 2022-23

Attachment 8 - Budget Change Request

4.3 Amendment to the Agreement with Goodwin Consulting Group, Inc.

The City Council will consider approving an amendment to the agreement with Goodwin Consulting Group, Inc. for on-call special tax and disclosure services related to formation, annexation, and administration of community facilities districts.

STAFF RECOMMENDATION:

Adopt the **Resolution** Approving an Amendment to the Agreement with Goodwin Consulting Group, Inc.

Staff Report

Attachment 1 - Resolution Approving a First Amendment to the Agreement with Goodwin Consulting Group, Inc.

Attachment 2 - Exhibit A to the Resolution - First Amendment to Consulting Services Agreement Between the City of Dublin and Goodwin Consulting Group, Inc.

Attachment 3 - Consulting Services Agreement Between the City of Dublin and Goodwin Consulting Group, Inc.

4.4 City Proclamations for the Month of October

The City Council will consider the following proclamations for the month of October in the City of Dublin: Walk and Roll to School, Fire Prevention Week, Red Ribbon Week, Bullying Prevention Month & Unity Day, Energy Action Month, Breast Cancer Awareness Month, Domestic Violence Awareness Month, Youth Justice Awareness Month, Disability Employment Awareness Month, Cybersecurity Awareness Month, Arts and Humanities Month, Global Diversity Awareness Month, Children's Environmental Health Month, Manufacturing Day, and Substance Abuse Prevention Month.

STAFF RECOMMENDATION:

Approve the proclamations.

Staff Report
Attachment 1 - Walk and Roll to School Proclamation
Attachment 2 - Fire Prevention Week Proclamation
Attachment 3 - Red Ribbon Week Proclamation
Attachment 4 - Bullying Prevention Month and Unity Day Proclamation
Attachment 5 - Energy Action Month Proclamation
Attachment 6 - Breast Cancer Awareness Month Proclamation
Attachment 7 - Domestic Violence Awareness Month Proclamation
Attachment 8 - Youth Justice Action Month Proclamation
Attachment 9 - Disability Employment Awareness Month Proclamation
Attachment 10 - Cybersecurity Awareness Month Proclamation
Attachment 11 - Arts and Humanities Month Proclamation
Attachment 12 - Global Diversity Awareness Month Proclamation
Attachment 13 - Children's Environmental Health Month Proclamation
Attachment 14 - Manufacturing Day Proclamation
Attachment 15 - Substance Abuse Prevention Month Proclamation

4.5 Contract Change Order Authorization for Cricket Field Fencing at Fallon Sports Park - Phase 3

The City Council will consider increasing the contract change order authority of the City Manager for Fallon Sports Park - Phase 3, to allow the contractor, Suarez and Munoz Construction, Inc., to provide fencing and netting at the cricket field.

STAFF RECOMMENDATION:

Adopt the **Resolution** Authorizing the City Manager to Approve Contract Change Orders with Suarez and Munoz Construction, Inc. for the Fallon Sports Park - Phase 3 Project, CIP No. PK0119.

Staff Report
Attachment 1 - Resolution Authorizing the City Manager to Approve Contract Change Orders with Suarez and Munoz Construction, Inc. for Fallon Sports Park - Phase 3, CIP No. PK0119
Attachment 2 - CIP No. PK0119.pdf
Attachment 3 - Resolution No. 15-21 Approving the Plans and Specifications, Rejecting a Bid Protest, and Awarding a Contract to Suarez and Munoz Construction, Inc. for the Fallon Sports Park - Phase 3 Project CIP No. PK0119
Attachment 4 - Aerial Site Plan

4.6 Payment Issuance Report and Electronic Funds Transfers

The City Council will receive a listing of payments issued from July 1, 2022 - August 31, 2022 totaling $25,865,698.89.

STAFF RECOMMENDATION:

Receive the report.

Staff Report

Attachment 1 - Payment Issuance Report for July through August 2022 from Eden

Attachment 2 - Payment Issuance Report for July through August 2022 from Munis

5. WRITTEN COMMUNICATION – None.

6. PUBLIC HEARING – None.

7. UNFINISHED BUSINESS

7.1 Approval of Plans and Specifications, Award of Contract to Strawn Construction, Inc., and Approval of a Budget Change for the Cultural Arts Center Project, CIP No. GI0120

The City Council will consider approving the plans and specifications and awarding a construction contract to Strawn Construction, Inc. for the Cultural Arts Center Project. The project will provide for a 13,000-square-foot Cultural Arts Center on the first floor of the Civic Center and will renovate the second-floor office space for the Parks and Community Services Department. The City Council will also consider approving a budget change to increase the project funding.

STAFF RECOMMENDATION:

Adopt the Resolution Approving the Plans and Specifications and Awarding a Contract to Strawn Construction, Inc. for the Cultural Arts Center Project, CIP No. GI0120, and approve the budget change.

Staff Report

Attachment 1 - Resolution Approving the Plans and Specifications and Awarding a Contract to Strawn Construction, Inc. for the Cultural Arts Center Project, CIP No. GI0120

Attachment 2 - CIP Nos. GI0120 and GI0122

Attachment 3 - Bid Results

Attachment 4 - Budget Change Form

Item 7.1 - PowerPoint Presentation

8. NEW BUSINESS

8.1 Consideration of a Resolution Authorizing the Issuance of Special Tax Bonds for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4 and Approving Form of and Execution of Related Documents

The City Council will consider the fourth phase of special tax bond financing for Community Facilities District No. 2015-1 (Dublin Crossing) and the use of the bond sale proceeds to finance authorized public capital facilities and public capital facility impact fees. The item for consideration is a resolution authorizing issuance of the 2022 special tax bonds and approving the forms and execution of related bond documents.

STAFF RECOMMENDATION:
Adopt the **Resolution** Authorizing the Issuance of Special Tax Bonds For and On Behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4; Approving the Form and Authorizing the Execution of a Fiscal Agent Agreement, a Purchase Contract and a Continuing Disclosure Certificate and Authorizing the Sale and Delivery of Special Tax Bonds Pursuant to Said Purchase Contract; Approving the Form and Delivery of a Preliminary Official Statement and the Preparation and Distribution of a Final Official Statement to be Derived From the Preliminary Official Statement; and Approving Execution and Delivery of Other Documents and Taking of Actions as Necessary to Implement the Issuance, Sale and Delivery of the Bonds.
Staff Report
Attachment 1 - Resolution Authorizing the Issuance of Special Tax Bonds for and on Behalf of the City of Dublin CFD No. 2015-1
Attachment 2 - Fiscal Agent Agreement
Attachment 3 - City of Dublin CFD No. 2015-1 Special Tax Bonds, Series 2022 Purchase Contract
Attachment 4 - Preliminary Official Statement including Continuing Disclosure Certificate as Appendix G-1
Item 8.1 - PowerPoint Presentation

8.2 Review of City Proclamations and Process
The City Council will review and discuss the Official List of Proclamations and the proclamation process.
STAFF RECOMMENDATION:
Receive the report, adopt the updated Official List of Proclamations, and provide direction.
Staff Report
Attachment 1 - Official List of Proclamations

9. OTHER BUSINESS
Brief information only reports from City Council and/or Staff, including committee reports and reports by City Council related to meetings attended at City expense (AB1234).

10. ADJOURNMENT

This AGENDA is posted in accordance with Government Code Section 54954.2(a)

If requested, pursuant to Government Code Section 54953.2, this agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Section 12132), and the federal rules and regulations adopted in implementation thereof. To make a request for disability- related modification or accommodation, please contact the City Clerk's Office (925) 833-6650 at least 72 hours in advance of the meeting.

Mission
The City of Dublin promotes and supports a high quality of life, ensures a safe and secure environment, fosters new opportunities, provides equity across all programs, and champions a culture of diversity and inclusion.

Agenda Item 3.1

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Introduction of Dublin Police Services Behavioral Health Unit Supervisor John Beard and Associate Therapist Anne Ologbosele
Prepared by: Nate Schmidt, Captain Dublin Police Services

EXECUTIVE SUMMARY:

Behavioral Health Unit Supervisor John Beard and Associate Therapist Anne Ologbosele, who began working with Dublin Police Services on July 5, 2022, will be introduced to the City Council. The Behavioral Health Unit will be assisting in bridging the gap in services revolving around victim advocacy, juvenile diversion, and family counseling, and assisting the unsheltered and those with substance and mental health issues.

STAFF RECOMMENDATION:

Welcome Dublin Police Services Behavioral Health Unit Supervisor John Beard and Associate Therapist Anne Ologbosele.

FINANCIAL IMPACT:

None.

DESCRIPTION:

Behavioral Health Unit Supervisor John Beard and Associate Therapist Anne Ologbosele began working with Dublin Police Services on July 5, 2022. The Behavioral Health Unit will be assisting in bridging the gap in services revolving around victim advocacy, juvenile diversion, and family counseling, and assisting the unsheltered and those with substance and mental health issues.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

None.

Agenda Item 3.2

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Employee Introductions
Prepared by: Sarah Monnastes, Human Resources Director

EXECUTIVE SUMMARY:

New City of Dublin Staff members, Felicia Escover with the Economic Development Department, Tony Lam and Liz Rivera with the Parks and Community Services Department, and Linda Ajello with the Community Development Department, will be introduced.

STAFF RECOMMENDATION:

Welcome the new City of Dublin Staff members.

FINANCIAL IMPACT:

None.

DESCRIPTION:

The following new City of Dublin Staff members will be introduced:

- Felicia Escover, Special Project Manager, Economic Development Department;
- Tony Lam, Office Assistant II, Parks and Community Services Department;
- Liz Rivera, Senior Office Assistant, Parks and Community Services Department; and
- Linda Ajello, Senior Planner, Community Development Department.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

None.

Agenda Item 4.1

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Approval of the September 6, 2022 Regular City Council Meeting Minutes
Prepared by: Marsha Moore, MMC, City Clerk

EXECUTIVE SUMMARY:

The City Council will consider approval of the minutes of the September 6, 2022 Regular City Council Meeting.

STAFF RECOMMENDATION:

Approve the minutes of the September 6, 2022 Regular City Council Meeting.

FINANCIAL IMPACT:

None.

DESCRIPTION:

The City Council will consider approval of the minutes of the September 6, 2022 Regular City Council Meeting.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

1) September 6, 2022 Regular City Council Meeting Minutes

MINUTES OF THE CITY COUNCIL OF THE CITY OF DUBLIN

Regular Meeting: September 6, 2022

The following are minutes of the actions taken by the City of Dublin City Council. A full video recording of the meeting with the agenda items indexed and time stamped is available on the City's website at: https://dublin.ca.gov/ccmeetings

CLOSED SESSION 6:00 PM

I. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION
Significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9: 1 case

II. PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Title: City Attorney

III. CONFERENCE WITH LABOR NEGOTIATORS
Agency Designated Representatives: Mayor Hernandez and Councilmember Hu
Unrepresented Employee: City Attorney

REGULAR MEETING 7:00 PM

A Regular Meeting of the Dublin City Council was held on **Tuesday, September 6, 2022**, in the City Council Chamber. The meeting was called to order at 7:00 PM., by Mayor Hernandez.

1) CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Attendee Name	Status
Melissa Hernandez, Mayor	Present
Jean Josey, Vice Mayor	Present
Shawn Kumagai, Councilmember	Present
Michael McCorriston, Councilmember	Present
Dr. Sherry Hu, Councilmember	Present

2) REPORT ON CLOSED SESSION

Mayor Hernandez reported there was no reportable action out of Closed Session.

3) ORAL COMMUNICATIONS

3.1) Presentation of the Constitution Week Proclamation and Certificate of Recognition to Daughters of the American Revolution Poster Contest Winner

The City Council presented the Constitution Week Proclamation to the Daughters of the American Revolution (DAR) and a Certificate of Recognition to Dublin resident and DAR poster contest winner, Bilal Tariq Rauf.

3.2) Presentation of Lawrence Livermore Laboratory's 70th Anniversary Commendation

The City Council presented a commendation to the Lawrence Livermore Laboratory in celebration of its 70th anniversary.

3.3) Preview of Splatter

The City Council received a presentation previewing Splatter, which will take place on September 10, 2022 at Emerald Glen Park.

3.4) Public Comment

Mary Beth Bykowsky provided public comment.

4) CONSENT CALENDAR

4.1) Approved the August 16, 2022 Regular City Council Meeting Minutes.

4.2) Approved the Second Amendment to the City Manager's Employment Agreement.

4.3) Adopted Resolution No. 103-22 titled, "Finding That Developers Having Obligations Under Active Development Agreements and Supplemental Agreements as Amended, Have Complied in Good Faith with the Terms and Provisions of the Agreements."

This item was pulled from the Consent Calendar by Councilmember McCorriston for clarifying questions.

4.4) Adopted Resolution No. 104-22 titled, "Finding That There is a Proclaimed State of Emergency; Finding That Meeting in Person Would Present Imminent Risks to the Health or Safety of Attendees as a Result of the State of Emergency; and Authorizing Remote Teleconferenced Meetings of the Legislative Bodies of the City of Dublin Pursuant to AB 361."

4.5) Waived the second reading and adopted Ordinance No. 10-22 titled, "Amending Chapter 2.32 of the Dublin Municipal Code Establishing a District-Based Election System" and adopted Resolution No. 105-22 titled, "Adopting the City of Dublin Official District Map."

4.6) Adopted Resolution No. 106-22 titled, "Authorizing the Purchase of Replacement Chairs, Tables, and Related Equipment from MityLite for Shannon Community Center."

4.7) Adopted Resolution No. 107-22 titled, "Approving the First Amendment to the Contractor Services Agreement with European Mobile Werks for On-Call Maintenance and Repair Services."

4.8) Adopted Resolution No. 108-22 titled, "Approving the 2022 Annual Review of Investment Policy and Delegation of Authority to Complete Investment Transactions."

On a motion by Vice Mayor Josey, seconded by Councilmember Kumagai, and by unanimous vote, the City Council adopted the Consent Calendar items, except item 4.3.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVED BY:	Jean Josey, Vice Mayor
SECOND:	Shawn Kumagai, Councilmember
AYES:	Hernandez, Josey, Kumagai, McCorriston, Hu

On a motion by Councilmember McCorriston, seconded by Vice Mayor Josey, and by unanimous vote, the City Council adopted Consent Calendar item 4.3.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVED BY:	Michael McCorriston, Councilmember
SECOND:	Jean Josey, Vice Mayor
AYES:	Hernandez, Josey, Kumagai, McCorriston, Hu

5) WRITTEN COMMUNICATION - None.

6) PUBLIC HEARING – None.

7) UNFINISHED BUSINESS

7.1) Climate Action Plan 2030 and Beyond Reach Codes Report

The City Council received a report on potential code options for three measures included in the City of Dublin's Climate Action Plan 2030 and Beyond. The three measures under consideration included Measure EE-1, Achieve All-Electric New Construction; Measure SM-1, Adopt an Electric Vehicle Charging Station Ordinance; and Measure MM-2, Reduce the Embodied Greenhouse Gas Emissions Associated with Building Materials.

Regarding Measure EE-1, Achieve All-Electric New Construction, the City Council directed Staff to proceed with the Reach Code that requires all-electric appliances, with exemptions for commercial cooking and for projects that can show providing all-electric appliances would not be financially viable.

Regarding Measure SM-1, Adopt an Electric Vehicle Charging Station Ordinance, the City Council directed Staff to proceed with the Bay Area Reach Codes, with Tier 2 as a minimum and a preference for Level 2 charging.

7.2) Parks and Community Services Report on Dublin-Based Non-Profit and Fundraising Fees

The City Council received a report on Dublin-based non-profit and fundraising fees at City of Dublin facilities and their fiscal impact.

By consensus, the City Council directed Staff to bring to a future meeting an amendment to the fee schedule removing the fundraising fee for facility rentals.

8) NEW BUSINESS - None

9) OTHER BUSINESS

The City Council and Staff provided brief information-only reports, including committee reports and reports by City Council related to meetings attended at City expense (AB1234).

10) ADJOURNMENT

Mayor Hernandez adjourned the meeting at 9:06 p.m.

_____
Mayor

ATTEST:

_____
City Clerk

Agenda Item 4.2

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Revisions to the Personnel System
Prepared by: Sarah Monnastes, Human Resources Director

EXECUTIVE SUMMARY:

The City Council will consider proposed changes to certain documents that are part of the City's current Personnel System Rules and Position Allocation Plan. The proposed adjustments are based on the need to account for the new health premium rates, and to add certain positions to the City's workforce beginning in Fiscal Year 2022-23.

STAFF RECOMMENDATION:

Adopt the following: 1) **Resolution** Amending the Benefit Plan; **2) Resolution** Amending the Classification Plan; 3) **Resolution** Amending the Salary Plan for Full-Time Personnel; and 4) **Resolution** Amending the City of Dublin Position Allocation Plan for Fiscal Year 2022-23; and approve the budget change.

FINANCIAL IMPACT:

Implementation of the changes described in this Staff Report requires City Council approval of a budget adjustment of $291,016 for the addition of the Geographic Information Systems (GIS) Coordinator and Office Assistant II, both in the Public Works Department. Funding can be appropriated from the General Fund Undesignated Reserve for these positions. There is no budgetary impact from the other proposed changes in this Staff Report.

DESCRIPTION:

This Staff Report addresses proposed changes to various documents that are part of the City's Personnel System Rules, and to the City's Position Allocation Plan, to reflect new health rates as well as proposed organizational and staffing changes. The following sections identify the City documents being updated and describe the changes being proposed.

Benefit Plan Amendments

Per the existing arrangement with employees, annual health rate increases are split 50/50 between the City and employees up to $100, based on the Kaiser Family premium. Attachment 1 is a proposed amendment to the Benefit Plan establishing the City's maximum medical contribution of $2,030 per month effective January 1, 2023 (an increase of $74.00 per month from 2022). Sufficient funds are included in the Fiscal Year 2022-23 Budget to cover City-paid health and welfare benefits.

Classification Plan Amendments

Pursuant to the City's Personnel System Rules, a job description must be adopted for each classification in the organization. The job description typically includes key elements, knowledge, skills, abilities, and requirements of the position. The job descriptions collectively make up the City's Classification Plan.

Attachment 2 is a proposed amendment to add a Maintenance Coordinator to the Classification Plan. The Maintenance Coordinator position will provide expertise in planned and preventative maintenance operations and activities, including implementation of, analysis of, and technical work associated with the computer maintenance management system (CMMS) and with infrastructure asset management. The Maintenance Coordinator will also provide contractor field performance review, maintenance contract management, and maintenance customer service. This position will report to the Public Works Manager and was already authorized during the Fiscal Year 2022-23 budget cycle.

Attachment 2 also proposes to add back the Geographic Information System (GIS) Coordinator to the Classification Plan with updates to the job specification. The GIS Coordinator will provide expertise and technical work in the creation, management, analysis, maintenance, and mapping of all types of data. The GIS Coordinator will integrate geospatial, asset, and other data on multiple platforms and software systems, including, but not limited to the City's work order system (FixIt Dublin), the CMMS, computer aided design (CAD), data collection devices, and mobile and web-based applications. Work will include geocoding, georeferencing, data collection, data input, research, trend analysis, and maintenance of infrastructure and project data. This position will report to the Public Works Director.

Also in Attachment 2, Staff recommends deleting the following classifications from the Classification and Salary Plans: Heritage Center Director, Parks and Community Services Business Manager, and Public Works Superintendent. These classifications are no longer in use and the duties for which these positions were once responsible are performed by employees in other classifications.

Salary Plan Amendment

Included in the City's Personnel System are Resolutions that address salary ranges for City personnel. Attachment 5 is a proposed amendment for the inclusion of the Maintenance Coordinator and GIS Coordinator classifications into the City's Salary Plan for Full-Time Personnel. The salary ranges for the Maintenance Coordinator and GIS Coordinator were determined based on a market assessment of comparable positions in similar agencies and then aligned internally within the City classification plan of related jobs in terms of scope and requirements to establish

pay equity within the City's Salary Plan.

Position Allocation Plan

Attachment 6 is a proposed amendment to the Position Allocation Plan for Fiscal Year 2022-23 adding 2 FTE (full-time equivalent) to the plan. In addition to the GIS Coordinator, Staff is proposing the addition of 1 FTE Office Assistant II to support the maintenance division. These two positions will increase the salary and benefits budget by a combined total of $291,016, which can be appropriated from the General Fund Undesignated Reserve as shown in the budget change (Attachment 8).

STRATEGIC PLAN INITIATIVE:

Strategy 3: Infrastructure Maintenance and Investment
Objective 3B: Provide on-going condition assessments of aging facilities and assets.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

1. Resolution Amending the Benefit Plan
2. Resolution Amending the Classification Plan
3. Exhibit A to the Resolution – Maintenance Coordinator Job Specification
4. Exhibit B to the Resolution – Geographic Information Systems (GIS) Coordinator Job Specification
5. Resolution Amending the Salary Plan for Full-Time Personnel
6. Resolution Amending the City of Dublin Position Allocation Plan for Fiscal Year 2022-23
7. Exhibit A to the Resolution – Position Allocation Plan for Fiscal Year 2022-23
8. Budget Change

RESOLUTION NO. XX – 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

AMENDING THE BENEFIT PLAN

WHEREAS, the Personnel System Rules requires the City Council to adopt a Benefit Plan; and

WHEREAS, the Benefit Plan prescribes the current benefits provided to employees by the City.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Dublin does hereby amend Resolution 61-20 and subsequent amendments to include the following:

Section 7. Flexible Spending Account: The City shall make available a flexible benefit program (tax deferred employee contribution) that can be applied to specific expenses, e.g., health premiums, and medical, dental, and vision expenses not covered by the insurance plan. The City's plan is subject to the requirement and availability of Internal Revenue Code Section 125, allowing employees to use pre-tax compensation for PEMHCA medical premiums, eligible dependent care expenses, eligible uninsured medical expenses, or a combination thereof. All costs associated with the enrollment and administration of an eligible employee's account shall be paid by the City.

e. Beginning with the January 1, 2023 premium, eligible employees shall receive up to $2,030 per month toward the premium cost for CalPERS health insurance based on the employee's annual plan election less the amount of any contribution provided by the City directly to CalPERS under government Code Section 22892.

BE IT FURTHER RESOLVED that the changes contained herein shall be effective September 20, 2022.

PASSED, APPROVED AND ADOPTED this 20th day of September, 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

RESOLUTION NO. XX – 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

AMENDING THE CLASSIFICATION PLAN

WHEREAS, in accordance with the City's Personnel System Rules, the City Council adopted Resolution No. 30-84 and subsequent resolutions which comprise the Classification Plan; and

WHEREAS, it is necessary to periodically amend job descriptions to the Classification Plan.

NOW, THEREFORE, BE IT RESOLVED that Resolution No. 30-84 and subsequent Resolutions shall be amended to include the following position:

Maintenance Coordinator (Exhibit A)
Geographic Information Systems (GIS) Coordinator (Exhibit B)

NOW, THEREFORE, BE IT RESOLVED that Resolution No. 30-84 and subsequent Resolutions shall be further amended to delete the following job descriptions:

Heritage Center Director
Parks and Community Services Business Manager
Public Works Maintenance Superintendent

BE IT FURTHER RESOLVED that this document shall become a part of the official Classification Plan for the City of Dublin; and that the changes contained herein shall be effective September 20, 2022.

PASSED, APPROVED AND ADOPTED this 20th day of September, 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

Date Adopted: September 20, 2022
Date Revised:

Title: **Maintenance Coordinator**

FLSA: **Exempt**

General Purpose:

Under general direction of the Public Works Manager, the Maintenance Coordinator performs a variety of duties relating to the delivery and oversight of maintenance efforts including contract management, field quality assurance inspections, customer service support, Computerized Maintenance Management System (CMMS) development and management, data collection and analysis, preventative maintenance program development, implementation, and monitoring, and other duties as required.

Distinguishing Characteristics:

This classification is responsible for: planning, organizing, and directing various maintenance contracts; administering the Computerized Maintenance Management System (CMMS); developing and monitoring preventative maintenance programs; developing effective work processes; performing high level analytical work; exercising considerable judgement and initiative.

This classification is distinguished from the Public Works Manager who has overall responsibility for maintenance functions.

Supervision Received and Exercised:

Receives direction from the Public Works Manager. May exercise supervision over assigned City and contract employees.

Essential Duties and Responsibilities:

The following duties are normal for this classification. The omission of specific statements of duties does not exclude them from the position if the work is similar, related or a logical assignment to this class.

Prepares scopes of work, schedules, and budgets for maintenance activities.

Develops and manages maintenance budgets and invoicing; manages the status of financial expenditures and account balances.

Communicates directly with maintenance service providers, vendors, contractors, and various city staff.

Develops and manages consultant and service contracts.

Monitors and evaluates operations performed by maintenance contractors and service providers, sets performance standards, and recommends actions for improvement, as necessary.

Analyzes, develops, and implements maintenance projects, plans, procedures, and practices.

Reviews and makes recommendations for revisions of City ordinances related to infrastructure.

Provides customer service support; responds to requests and concerns from the public.

Reviews and prepares recommendations for capital improvement, development, and maintenance projects.

Participates in and provides technical assistance to community and professional groups and committees.

Represents the Maintenance Division at City Council, Planning Commission, interagency, community and professional groups, and other public meetings.

Administers the Computer Maintenance Management System (CMMS).

Modifies and maintains the CMMS to support asset data analysis; ensures data accuracy and maintains quality control.

Develops, coordinates, and implements an infrastructure asset management registry and inventory database.

Performs and coordinates asset inventory, data analysis, work order management, database management, and modeling and planning activities for asset maintenance, rehabilitation, and replacement.

Develops, implements, coordinates, evaluates, and updates preventative maintenance programs.

Develops annual and long-range maintenance capital improvement program recommendations.

Examines risk assessment data and develops processes that can help to prioritize capital and maintenance decisions.

Performs a variety of data extractions and system integrations.

Assists with the development and implementation of workflows and business practices.

Performs other related work as required.

Minimum Qualifications:

Knowledge of:

Principles, practices, and methods of municipal maintenance programs.

Work planning and budgeting.

Customer service techniques.

Methods of collaborative problem solving.

Programs and systems management.

CMMS and Citizen/Customer Request Management software and associated work order processing and tracking.

Methods and techniques of data collection and analysis.

Preventative maintenance programs.

Report preparation research methods.

Ability To:

Understand, apply, and implement policies, practices, and procedures.

Develop, prioritize, and manage multiple projects and programs.

Work independently in identifying the need for and developing proposed changes to maintenance and operating practices.

Analyze projects, research, and identify impacts, propose alternatives, and implement recommendations.

Collect, analyze, interpret, and apply a variety of data and information.

Establish and maintain cooperative relationships with City Staff, contractors, vendors, and the general public.

Operate a personal computer with common software applications (i.e., word processing, spreadsheet, and database) and specialty software including CMMS.

Interpret, apply, explain, and ensure compliance with applicable Federal, State, local, and departmental policies, procedures, laws, and regulations.

Prepare clear and concise reports, correspondence, procedures, and other written materials.

Read, interpret, and retrieve drawings, blueprints, maps, and specifications.

Physical Standards:

The physical standards described are representative of those that must be met by employees to successfully perform the essential functions of this class. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

An employee is regularly required to sit for long periods of time; talk or hear, in person, in meetings and by telephone; use hands and fingers to handle, feel or operate standard office equipment; and reach with hands and arms. The employee is frequently required to, bend and twist to reach files, walk, stand, and safely lift and/or maneuver office supplies and construction plans weighing up to 20 pounds. While performing duties, the employee is regularly required to use written and oral communication skills; read and interpret complex data, information, and documents; analyze and solve problems; interact with City management, other governmental officials, contractors, vendors, employees, and the public.

Training and Experience:

Any combination equivalent to education and experience is likely to provide the required knowledge and abilities. A typical way to obtain the knowledge and abilities would be:

Education: Equivalent to a bachelor's degree from an accredited college or university, preferably with major course work in computer science, information technology, civil engineering, environmental studies, public administration, business administration, engineering, or related field.

Experience: Two (2) years of maintenance experience, project management, customer service, business process analysis, contract management, and CMMS development, preferably in a municipality.

Licenses; Certificates; Special Requirements:

Possession of a valid California Class C Drivers' License and Certificate of Automobile Insurance for Personal Liability.

Date Adopted: September 3, 2002
Date Revised: September 20, 2022

Title: **Geographic Information Systems (GIS) Coordinator**

FLSA: **Exempt**

General Purpose:

Under administrative direction, performs work of routine difficulty in the development, implementation, coordination, utilization, and implementation of a City-wide Geographic Information Systems (GIS). Personally performs both routine and complex tasks of both a technical and administrative nature necessary to develop and operate the system. Provides technical support for related software.

Distinguishing Characteristics:

This is the full journey level class. Employees at this level receive only occasional instruction or assistance as new or unusual situations arise and are knowledgeable of the operating procedures and policies within the work unit. While the work is primarily performed for the Public Works Department, the position provides support to multiple user departments throughout the City. Successful performance of the work requires advanced technical skills in addition to the ability to interpret and explain technical concepts to non-technical users. GIS Coordinator is distinguished from the lower level of Information Systems Specialist by the responsibility for maintenance of specialized and dedicated technology systems, such as GIS, as compared to the Specialist more generalized technical support responsibilities involving physical installation, assembly, configuration, and maintenance of the personal computer network linking all City Departments.

Supervision Received and Exercised:

Receives direction from the Public Works Director. This position may also receive technical and functional supervision from departmental management/professional staff. Provide lead direction to City staff or contractors as applicable.

Provide management and direction for City GIS contractors.

Essential Duties and Responsibilities:

Prepares, collects, organizes, and inputs data to build a digital database of City's utilities.

Performs routine data management tasks, such as data validation and correction, queries and editing in GIS as well as relational database management.

Performs textual and point digitization of graphic data related to City's infrastructure.

Prepares engineering drawings and maps, and standard detail drawings with use of GIS or computer-aided design (CAD) system.

Operates GIS based workstation. Troubleshoots hardware and software problems.

Aids engineering Staff in production of standard and customized maps or plots.

Undertakes minor field surveys.

Performs management and administration of geospatial data, including integration and maintenance of commonly used GIS data within a shared enterprise GIS database.

Provides technical support and guidance to other City departments in GIS database design, connectivity, access, and quality assurance.

Prepares, collect, organize, and input data to maintain and enhance the GIS database for all geospatial data.

Integrates hardware (Laptops/Tablets, GPS, servers, etc.) with GIS software and development of interfaces between GIS and other city applications according to standard IS methodologies.

Responds to customer requests for geographic information.

Provides intermediate administration of GIS and GIS SQL Database servers, including data security, hardware problem identification, configurations, system updates and documentation.

Provides intermediate administration and support to City database systems, including deficiency correction in databases, problem resolutions, data integrity, and documentation.

Other duties as required in support of system and users.

Minimum Qualifications:

Knowledge of:

Principles, practices, terminology and trends in geographic information systems usage and modern land-based mapping application theory.

City and related department regulations, policies, and procedures relative to area of assignment.

Applications of and ability to use computer operating systems and various software programs, including network software.

Modern office procedures, methods, and computer equipment.

Global Position System (GPS) data collection utilities.

ArcInfo, ArcView, MapGuide Author, MapGuide Server, and AutoCAD applications or similar software.

Ability To:

Plan and create databases.

Determine most appropriate software and data resources.

Coordinate the work of outside consultants.

Prepare professional quality maps.

Develop GIS demos.

Integrate GIS data for City and County Uses.

Train others in GIS techniques.

Apply advanced mathematical concepts such as exponents, logarithms, quadratic equations, and permutations.

Apply mathematical operations to such tasks as frequency distribution, determination of test reliability and validity, analysis of variance, correlation techniques, sampling theory, and factor analysis.

Physical Standards:

The physical standards described are representative of those that must be met by employees to successfully perform the essential functions of this class. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

An employee is regularly required to sit for long periods of time; intermittently stand, walk, bend, climb, kneel and twist while working on computer equipment, peripherals, and ancillary equipment; perform simple grasping and fine manipulation; use telephone and write and use keyboard to communicate; discern wire colors and see small text and numbers on wiring and circuitry; routinely move equipment weighing up to 30 pounds.

While performing duties, the employee is regularly required to use various hand tools and testing equipment in repair, adjustment and problem identification of personal computers and related equipment; read and interpret complex data, information, and documents; analyze and solve problems; interact with City management, other governmental officials, contractors, vendors, employees, and the public.

Education, Experience, and Training:

Any combination equivalent to education and experience is likely to provide the required knowledge and abilities. A typical way to obtain the knowledge and abilities would be:

Education: A bachelor's degree from an accredited college or university with major course work in planning, computer science, geography (GIS), engineering, or a related field. An associate's degree and two (2) years of geographic information systems experience may substitute for the four-year degree requirement.

Experience: Three (3) years progressively responsible experience in database analysis, database design, application development, project management, automated mapping, or GIS.

Training: Any recent training, such as academic courses and certification programs, which are relevant to this job classification

Licenses; Certificates; Special Requirements:

Possession of a valid California Class C Drivers' License and Certificate of Automobile Insurance for Personal Liability.

RESOLUTION NO. XX – 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

RESOLUTION AMENDING THE SALARY PLAN FOR FULL-TIME PERSONNEL

WHEREAS, in accordance with the City's Personnel System Rules, the City Council adopted Resolution No. 77-22 and subsequent Resolutions which establish a Salary Plan for full-time personnel.

NOW, THEREFORE, BE IT RESOLVED that the position of Maintenance Coordinator and Geographic Information Systems (GIS) Coordinator shall be added and covered under Article I, Section B of the Salary Plan for Full-Time Personnel.

BE IT FURTHER RESOLVED that the following position shall be paid an hourly rate within the following salary range with the exclusion of any Performance Pay Adjustment granted in accordance with the adopted Personnel Rules:

	Monthly Minimum	Monthly Maximum
Maintenance Coordinator	$8,653	$10,818
Geographic Information Systems (GIS) Coordinator	$8,653	$10,818

BE IT FURTHER RESOLVED that this document shall become a part of the official Salary Plan for the City of Dublin; and that the changes contained herein shall be effective September 20, 2022.

PASSED, APPROVED AND ADOPTED this 20th day of September, 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

RESOLUTION NO. XX – 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

RESOLUTION AMENDING THE CITY OF DUBLIN POSITION ALLOCATION PLAN FOR FISCAL YEAR 2022-23

WHEREAS, at the Budget Hearing on June 7, 2022, the City Council adopted the position allocation plan for Fiscal Year 2022-23; and

WHEREAS, it is necessary to periodically amend and update the Position Allocation Plan; and

WHEREAS, an updated Position Allocation Plan for Fiscal Year 2022-23 (Exhibit A) is attached reflecting the following changes:

DEPARTMENT	**CHANGE**
Public Works	
Office Assistant II	1.00 (Increase of 1.00)
GIS Coordinator	1.00 (Increase of 1.00)

NOW, THEREFORE, BE IT RESOLVED that the City Council approved the updated Position Allocation Plan for Fiscal Year 2022-23 as attached.

PASSED, APPROVED AND ADOPTED this 20th day of September, 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

POSITION ALLOCATION PLAN
SUMMARY BY DEPARTMENT

Department	Actual 2020-21	Adopted 2021-22	Amended 2021-22	Proposed 2022-23	Proposed vs Amended
City Manager Office					
City Positions	22.00	23.00	25.00	24.00	(1.00)
Total	**22.00**	**23.00**	**25.00**	**24.00**	**(1.00)**
Administrative Services					
City Positions	9.00	9.00	9.00	9.00	
Total	**9.00**	**9.00**	**9.00**	**9.00**	
Community Development					
City Positions	18.00	18.00	19.00	19.00	
Contract Positions	7.67	7.40	7.40	6.90	(0.50)
Total	**25.67**	**25.40**	**26.40**	**25.90**	**(0.50)**
Fire Department					
City Positions	1.00	1.00	1.00	1.00	
Contract Positions	38.56	38.56	38.56	38.56	
Total	**39.56**	**39.56**	**39.56**	**39.56**	
Police Department					
City Positions	4.00	4.00	4.00	4.00	
Contract Positions	63.00	64.00	67.00	69.00	2.00
Total	**67.00**	**68.00**	**71.00**	**73.00**	**2.00**
Parks & Community Services					
City Positions	22.00	23.00	23.00	23.00	
Total	**22.00**	**23.00**	**23.00**	**23.00**	
Public Works					
City Positions	18.00	18.00	18.00	21.00	3.00
Contract Positions	36.27	36.49	37.52	45.00	7.48
Total	**54.27**	**54.49**	**55.52**	**66.00**	**10.48**

	Actual 2020-21	Adopted 2021-22	Amended 2021-22	Proposed 2022-23	Proposed vs Amended
City Employees	**94.00**	**96.00**	**99.00**	**101.00**	**2.00**
Contract Employees	**145.50**	**146.45**	**150.48**	**159.46**	**8.98**
TOTAL CITY & CONTRACT	**239.50**	**242.45**	**249.48**	**260.46**	**10.98**

NOTE: All of the designated personnel perform duties directly from City facilities. The Position Allocation Plan does not account for the temporary/seasonal Staff in the Parks & Community Services Department. It also does not include all the contract personnel who perform work under contract to the City of Dublin at offsite locations. Examples of these contract personnel include Contract Engineering, some MCE Corporation (Public Works); Alameda County employees performing some Police, Fire, and traffic signal maintenance services; or legal services provided by Meyers, Nave, Riback, Silver & Wilson.

POSITION ALLOCATION PLAN
CITY POSITIONS

Department / Classification	Actual 2020-21	Adopted 2021-22	Amended 2021-22	Proposed 2022-23	Proposed vs Amended
City Manager Office					
City Manager	1.00	1.00	1.00	1.00	
Assistant City Manager	1.00	1.00	1.00	1.00	
Administrative Technician	2.00	2.00	2.00	3.00	1.00
Assistant to the City Manager	1.00	1.00	1.00	1.00	
Chief Information Security Officer	1.00	1.00	1.00	1.00	
City Clerk	1.00	1.00	1.00	1.00	
Communications Manager	1.00	1.00	1.00	1.00	
Economic Development Director	1.00	1.00	1.00	1.00	
Executive Aide	1.00	1.00	1.00	1.00	
Huma Resources Manager	1.00	1.00	1.00	1.00	
Human Resources Director	1.00	1.00	1.00	1.00	
Information Systems Manager	1.00	1.00	1.00	1.00	
Information Systems Specialist	1.00	1.00	1.00	1.00	
Information Systems Technician I/II	1.00	1.00	1.00	1.00	
Management Analyst II	2.00	2.00	2.00	2.00	
Management Analyst II (Limited Term)			1.00		(1.00)
Network Systems Coordinator	1.00	1.00	1.00	1.00	
Office Assistant II	2.00	2.00	2.00	2.00	
Senior Office Assistant	1.00	2.00	2.00	1.00	(1.00)
Special Projects Mgr			1.00	1.00	
Special Projects Mgr (Limited Term)	1.00	1.00	1.00	1.00	
Total - City Manager Office	**22.00**	**23.00**	**25.00**	**24.00**	**(1.00)**
Administrative Services					
Administrative Services Director	1.00	1.00	1.00	1.00	
Accountant	1.00	1.00	1.00	1.00	
Administrative Aide	1.00	1.00	1.00	1.00	
Asst. Admin. Services Director	1.00	1.00	1.00	1.00	
Finance Technician I/II	1.00	1.00	1.00	1.00	
Financial Analyst	1.00	1.00	1.00	1.00	
Management Analyst I	1.00	1.00	1.00	1.00	
Senior Accountant	1.00	1.00	1.00	1.00	
Senior Finance Technician	1.00	1.00	1.00	1.00	
Total - Administrative Services	**9.00**	**9.00**	**9.00**	**9.00**	

POSITION ALLOCATION PLAN
CITY POSITIONS

Department / Classification	Actual 2020-21	Adopted 2021-22	Amended 2021-22	Proposed 2022-23	Proposed vs Amended
Non-Departmental					
Community Development					
Community Development Director	1.00	1.00	1.00	1.00	
Administrative Aide	1.00	1.00	1.00		(1.00)
Administrative Technician	1.00	1.00	1.00	1.00	
Assistant Planner	1.00	1.00	1.00	1.00	
Associate Planner	1.00	1.00	2.00	2.00	
Asst. Director of Community Dev.	1.00	1.00	1.00	1.00	
Chief Building Official	1.00	1.00	1.00	1.00	
Code Enforcement Officer				1.00	1.00
Office Assistant II	2.00	2.00	2.00	2.00	
Permit Technician	1.00	1.00	2.00	2.00	
Permit Technician (Limited Term)	1.00	1.00			
Plan Check Engineer	1.00	1.00	1.00	1.00	
Plans Examiner	1.00	1.00	1.00	1.00	
Principal Planner	2.00	2.00	2.00	2.00	
Senior Code Enforcement Officer	1.00	1.00	1.00		(1.00)
Senior Management Analyst				1.00	1.00
Senior Office Assistant	1.00	1.00	1.00	2.00	1.00
Senior Planner	1.00	1.00	1.00		(1.00)
Total - Community Development	**18.00**	**18.00**	**19.00**	**19.00**	
Fire Department					
Office Assistant II	1.00	1.00	1.00	1.00	
Total - Fire Department	**1.00**	**1.00**	**1.00**	**1.00**	
Police Department					
Administrative Aide	1.00	1.00	1.00	1.00	
Administrative Technician	1.00	1.00	1.00	1.00	
Office Assistant II	2.00	2.00	2.00	2.00	
Total - Police Department	**4.00**	**4.00**	**4.00**	**4.00**	

POSITION ALLOCATION PLAN
CITY POSITIONS

Department / Classification	Actual 2020-21	Adopted 2021-22	Amended 2021-22	Proposed 2022-23	Proposed vs Amended
Parks & Community Services					
Parks & Community Svcs Director	1.00	1.00	1.00	1.00	
Asst. Parks & Comm Services Dir.	1.00	1.00	1.00	1.00	
Heritage & Cultural Arts Manager	1.00	1.00	1.00	1.00	
Graphic Design & Comm Coordinator	1.00	1.00	1.00	1.00	
Management Analyst I	1.00	1.00	1.00	1.00	
Management Analyst II	1.00	1.00	1.00	1.00	
Office Assistant II	1.00	1.00	1.00	1.00	
Recreation Coordinator	6.00	7.00	7.00	7.00	
Recreation Manager	1.00	1.00	1.00	1.00	
Recreation Supervisor	3.00	3.00	3.00	3.00	
Recreation Technician	3.00	3.00	2.00	2.00	
Senior Office Assistant	2.00	2.00	3.00	3.00	
Total - Parks & Community Services	**22.00**	**23.00**	**23.00**	**23.00**	
Public Works					
Public Works Director	1.00	1.00	1.00	1.00	
Administrative Aide	1.00	1.00	1.00	1.00	
Assistant Civil Engineer			1.00	1.00	
Assistant Civil Engineer (Limited Term)	1.00	1.00			
Assistant Public Works Dir/City Engineer	1.00	1.00	1.00	1.00	
Associate Civil Engineer	3.00	3.00	3.00	3.00	
Capital Improvement Program Manager	1.00	1.00	1.00	1.00	
Environmental & Sustain. Manager	1.00	1.00	1.00	1.00	
Environmental Technician	1.00	1.00	1.00	1.00	
Geographic Information Systems Coordinator				1.00	1.00
Maintenance Coordinator				1.00	1.00
Management Analyst II	1.00	1.00	1.00	1.00	
Office Assistant II	1.00	1.00	1.00	2.00	1.00
Parks & Facilities Dev. Coordinator	1.00	1.00	1.00	1.00	
Permit Technician	1.00	1.00	1.00	1.00	
Public Works Manager (Maintenance)				1.00	1.00
Public Works Maintenance Superintendent	1.00	1.00	1.00		(1.00)
Public Works Trans/Ops Manager	1.00	1.00	1.00	1.00	
Senior Civil Engineer	1.00	1.00	1.00	1.00	
Senior Public Works Inspector	1.00	1.00	1.00	1.00	
Total - Public Works	**18.00**	**18.00**	**18.00**	**21.00**	**3.00**
GRAND TOTAL - CITY POSITIONS	**94.00**	**96.00**	**99.00**	**101.00**	**2.00**

POSITION ALLOCATION PLAN

CONTRACT POSITIONS

Department / Classification	Actual 2020-21	Adopted 2021-22	Amended 2021-22	Proposed 2022-23	Proposed vs Amended
Community Development					
Building Inspector	6.50	6.50	6.50	6.00	(0.50)
Plan Checker	1.17	0.90	0.90	0.90	
Total - Community Development	**7.67**	**7.40**	**7.40**	**6.90**	**(0.50)**
Fire Department (Alameda County)					
CERT Coordinator	0.14	0.14	0.14	0.14	
Code Compliance Officer	1.00	1.00	1.00	1.00	
Deputy Fire Marshal	1.00	1.00	1.00	1.00	
Emergency Prepared. Manager	0.14	0.14	0.14	0.14	
Fire Captain	12.00	12.00	12.00	12.00	
Fire Engineer	12.00	12.00	12.00	12.00	
Fire Marshal	0.14	0.14	0.14	0.14	
Firefighter/Paramedic	12.00	12.00	12.00	12.00	
Plans Checker	0.14	0.14	0.14	0.14	
Total- Fire Department	**38.56**	**38.56**	**38.56**	**38.56**	
Police Department (Alameda County)					
Commander	1.00	1.00	1.00	1.00	
Captain	1.00	1.00	1.00	1.00	
Lieutenant	2.00	2.00	2.00	2.00	
Sergeant	10.00	10.00	10.00	10.00	
Officer	45.00	46.00	46.00	48.00	2.00
Clinician Supervisor			1.00	1.00	
Clinician			2.00	2.00	
Sheriff's Technician	4.00	4.00	4.00	4.00	
Total - Police Department	**63.00**	**64.00**	**67.00**	**69.00**	**2.00**
Public Works (MCE)					
Maintenance Superintendent	1.00	1.00	1.00	1.00	
Maintenance Supervisor			1.00	1.00	
Landscape Foreman	4.00	4.00	4.00	4.00	
Landscape Laborer I	7.00	7.00	7.00	10.00	3.00
Landscape Laborer II	6.00	6.00	6.00	7.00	1.00
Landscape Laborer III	18.27	18.49	18.52	22.00	3.48
Total - Public Works	**36.27**	**36.49**	**37.52**	**45.00**	**7.48**
GRAND TOTAL - CONTRACT POSITIONS	**145.50**	**146.45**	**150.48**	**159.46**	**8.98**

CITY OF DUBLIN
FISCAL YEAR 2022-23
BUDGET CHANGE FORM

Budget Change Reference #: _____

City Council's Approval Required

From Un-Appropriated Reserves X Budget Transfer Between Funds _____

From Designated Reserves _____ Other _____

DECREASE BUDGET AMOUNT		INCREASE BUDGET AMOUNT	
Account	**Amount**	**Account**	**Amount**
		EXP: General Fund - Planning - Salaries & Benefits	
		GIS Salaries (10016000.51xxx)	$129,816
		GIS Benefits (10016000.52xxx)	$45,072
		OAII Salaries (10016300.51xxx)	$82,416
		OAII Benefits (10016300.52xxx)	$33,712

REASON FOR BUDGET CHANGE

Salaries and Benefits cost for 1 additional Office Assistant II and 1 GIS Coordinator

As Presented at the City Council Meeting 9/20/2022

************Finance Use Only************

Posted By: _____ Date: _____

Agenda Item 4.3

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Amendment to the Agreement with Goodwin Consulting Group, Inc.
Prepared by: Laurie Sucgang, City Engineer

EXECUTIVE SUMMARY:

The City Council will consider approving an amendment to the agreement with Goodwin Consulting Group, Inc. for on-call special tax and disclosure services related to formation, annexation, and administration of community facilities districts.

STAFF RECOMMENDATION:

Adopt the **Resolution** Approving a First Amendment to the Agreement with Goodwin Consulting Group, Inc.

FINANCIAL IMPACT:

The cost of these services will be incorporated into future budget requests and will be charged to the appropriate project budget or developer deposit account.

DESCRIPTION:

On July 20, 2021, the City Council adopted Resolution No. 92-21 approving an agreement with Goodwin Consulting Group, Inc for on-call financial consulting services. Services include administration of infrastructure and services community facilities districts (CFDs) and continuing disclosure and reporting for debt issuances.

Additional on-call financial consulting services are requested of Goodwin Consulting Group, Inc. to assist Staff with the formation, annexation, and administration of new potential CFDs. These potential CFDs are associated with the Dublin Boulevard Extension project (CIP No. ST0216) for land acquisition to mitigate for indirect impacts due to the construction of the roadway, as well as the East Ranch development for public services serving the development and for maintenance and other City services. Formation of a CFD for East Ranch was included as part of the East Ranch

tentative map (subject to future City Council action), condition of approval Number 127 of City Council Resolution No. 140-21.

The amendment to the agreement with Goodwin Consulting Group, Inc (Attachment 2) reflects the scope of work associated with new potential CFDs and includes an update to the consultant hourly rates.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

1) Resolution Approving a First Amendment to the Agreement with Goodwin Consulting Group, Inc.
2) Exhibit A to the Resolution – First Amendment to Consulting Services Agreement Between the City of Dublin and Goodwin Consulting Group, Inc. for On-Call Special Tax and Disclosure Consultant Services
3) Consulting Services Agreement Between the City of Dublin and Goodwin Consulting Group, Inc. for On-call Special Tax and Disclosure Consultant Services

RESOLUTION NO. XX – 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

APPROVING A FIRST AMENDMENT TO THE AGREEMENT WITH GOODWIN CONSULTING GROUP, INC.

WHEREAS, on July 20, 2021, the City Council adopted Resolution No. 92-21 approving an agreement for on-call financial consulting services with Goodwin Consulting Group, Inc.; and

WHEREAS, the City and Goodwin Consulting Group, Inc. desire to amend the agreement to add services for the formation, annexation, and administration of new community facilities districts.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Dublin does hereby approve the amendment to the agreement with Goodwin Consulting Group, Inc., attached hereto as **Exhibit A**.

BE IT FURTHER RESOLVED that the City Manager is authorized to execute the amendment to the agreement, attached hereto as **Exhibit A,** and make any necessary, non-substantive changes to carry out the intent of this Resolution.

PASSED, APPROVED AND ADOPTED this 20th day of September 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

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FIRST AMENDMENT TO CONSULTING SERVICES AGREEMENT BETWEEN THE CITY OF DUBLIN AND GOODWIN CONSULTING GROUP, INC. FOR ON-CALL SPECIAL TAX AND DISCLOSURE CONSULTANT SERVICES

WHEREAS, on July 20, 2021, the City of Dublin (hereinafter referred to as "CITY") and Goodwin Consulting Group, Inc. (hereinafter referred to as "CONSULTANT") entered into a Consulting Services Agreement for on-call special tax and disclosure consultant services (hereinafter referred to as the "AGREEMENT"); and

WHEREAS, CITY and CONSULTANT desire to amend the AGREEMENT to add services for Community Facilities District formation, annexation, and administration, and to add a compensation schedule for the new scope of services.

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the AGREEMENT is amended as follows:

1) Section 1 shall be rescinded in its entirety and replaced with the following:

SERVICES. Subject to the terms and conditions set forth in this Agreement, CONSULTANT shall provide to CITY the services described in the Scopes of Work attached as Exhibit A and Exhibit A-1 at the time and place and in the manner specified therein. In the event of a conflict in or inconsistency between the terms of this Agreement and any Exhibits, the Agreement shall prevail.

2) Section 1.1 shall be rescinded in its entirety and replaced with the following:

Term of Services. The term of this Agreement shall begin on the effective date and shall end when the work described in Exhibit A or Exhibit A-1 is complete, unless the term of the Agreement is otherwise terminated or extended, as provided for in Section 8. The time provided to CONSULTANT to complete the services required by this Agreement shall not affect the CITY's right to terminate the Agreement, as referenced in Section 8.

3) Section 2 shall be rescinded in its entirety and replaced with the following:

COMPENSATION. CITY hereby agrees to pay CONSULTANT for services outlines in Exhibit A in accordance with the schedule attached hereto as Exhibit B. CITY hereby agrees to pay CONSULTANT for services outlines in Exhibit A-1 in accordance with the schedule attached hereto as Exhibit B-1. CITY shall pay CONSULTANT for services rendered pursuant to this Agreement at the time and in the manner set forth herein. The payments specified below shall be the only payments from CITY to CONSULTANT for services rendered pursuant to this Agreement. CONSULTANT shall submit all invoices to CITY in the manner specified herein. Except as specifically authorized by CITY in writing, CONSULTANT shall not bill CITY for duplicate services performed by more than one person.

CONSULTANT and CITY acknowledge and agree that compensation paid by CITY to CONSULTANT under this Agreement is based upon CONSULTANT's estimated costs of providing the services required hereunder, including salaries and benefits of employees and subcontractors of CONSULTANT. Consequently, the Parties further agree that compensation hereunder is intended to include the costs of contributions to any pensions and/or annuities to which CONSULTANT and its employees, agents, and subcontractors may be eligible. CITY

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therefore has no responsibility for such contributions beyond compensation required under this Agreement.

4) Section 2.5 shall be rescinded in its entirety and replaced with the following:

Hourly Fees. Fees for work performed by CONSULTANT on an hourly basis shall not exceed the amounts shown on the compensation schedules attached hereto as Exhibit B and Exhibit B-1.

5) Section 2.6 shall be rescinded in its entirety and replaced with the following:

Reimbursable Expenses**.** Reimbursable expenses are specified in Exhibit B and Exhibit B-1, expenses not listed are not chargeable to CITY.

6) Section 10.11 Integration shall be amended to add the new scope and compensation schedule attached hereto as Exhibits A-1 and B-1.

7) Except to the extent inconsistent with this First Amendment, the Parties ratify and confirm all of the terms and conditions of the AGREEMENT.

8) All requisite insurance policies to be maintained by the CONSULTANT pursuant to the Agreement, as may have been amended from time to time, shall include coverage for the amended term, as described above.

9) The individuals executing this Amendment and the instruments referenced in it on behalf of CONSULTANT each represent and warrant that they have the legal power, right and actual authority to bind CONSULTANT to the terms and conditions of this Amendment.

SIGNATURES ON THE FOLLOWING PAGE

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IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed as of the date of the City Manager's signature below.

CITY OF DUBLIN

By: _____
Linda Smith, City Manager

Dated: _____

GOODWIN CONSULTING GROUP, INC.

DocuSigned by:
By: Susan Goodwin
7BE169C88F404B7...
Susan Goodwin, Managing Principal

ATTEST:

By: _____
Marsha Moore, City Clerk

APPROVED AS TO FORM:

By: _____
City Attorney

5189815.1

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EXHIBIT A -1

CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT FOR
MITIGATION COSTS FOR THE DUBLIN BOULEVARD
EXTENSION & EAST DUBLIN

SCOPE OF WORK

Goodwin Consulting Group, Inc. (GCG) will provide special tax consulting services to the City of Dublin (City) associated with formation of a Community Facilities District (CFD) that will fund acquisition of mitigation land required in association with construction of the Dublin Boulevard Extension. GCG will also provide services related to annual administration of the CFD, including preparation of the annual special tax levy and delinquency management. Specifically, GCG will provide the following tasks pursuant to this Scope of Work:

A. CFD FORMATION

Task A-1. Background Research and Data Collection

GCG will coordinate with City staff, affected developers, and the City's legal counsel to discuss the structure and components of the CFD, including special tax categories, maximum special tax rates, development triggers for levy of the special tax, boundaries of the CFD and future annexation area (if applicable), and the CFD formation timeline and action items. GCG will review mitigation costs and coordinate with the City regarding annual administration costs to determine the maximum special tax rates for property in the CFD.

Task A-2. Rate and Method of Apportionment of Special Tax

Based on the special tax structure selected by the working group, GCG will prepare the Rate and Method of Apportionment of Special Tax (RMA), which will serve as the official special tax formula for the CFD. The RMA will provide detail and direction as to how the special tax should be levied in future years to ensure adequate revenues are available for timely payment of costs funded by the CFD. The RMA will be included as an exhibit to the Resolution of Intention to Form the CFD, which will be adopted by the City Council as part of the first set of actions taken towards forming the CFD.

Task A-3. Review of Legal Documents

GCG will coordinate with the City's legal counsel to review and contribute to CFD formation documents, including the CFD Report required pursuant to Section 53321.5 of the Government Code.

Task A-4. Meeting Attendance

GCG will attend up to three meetings during the CFD formation process, including City Council meetings at which documents are reviewed, discussed, and approved.

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B. CFD ADMINISTRATION

Task B-1. Background Research and Data Collection

Each fiscal year, GCG will confirm the Assessor's parcel numbers for lots within the CFD and determine which parcels are Developed Property and which remain Undeveloped Property. GCG will categorize Developed Property as Single Family Detached Property, Single Family Attached Property, Multi-Family Property, or Non-Residential Property and include them on the tax roll for the fiscal year.

Task B-2. Annual Special Tax Levy Calculation

GCG will calculate the special tax levy for each taxable parcel in the CFD by applying the RMA. In coordination with the City, GCG will identify the maintenance costs and administrative expenses to be covered by the special tax levy and will levy the special tax in the amount needed, up to the maximum special tax for each parcel.

Task B-3. Summary of Annual Special Tax Levy

GCG will annually prepare a summary of the special tax levy which contains the results of our parcel research and identification of costs to be paid in the current fiscal year. The appendix to this summary will identify the special tax levy for each Assessor's parcel for the fiscal year.

Task B-4. Annual Special Tax Enrollment

GCG will compile a list of parcels in the CFD that will be subject to the special tax levy and format it in compliance with the specific formatting instructions of the County Auditor-Controller's Office. The formatted tax levies will be submitted on or before August 10 (or other specified date) for inclusion on the consolidated property tax bills.

Task B-5. Delinquency Management

GCG will monitor the County's tax collection summaries and report on delinquent parcels and corresponding delinquent CFD taxes.

Task B-6. Annexation Services

With each annexation, GCG will: (i) prepare a consolidated CFD boundary map reflecting the annexation area in the CFD, (ii) work with City staff to identify costs and land uses to calculate the maximum special taxes for the area being annexed, (iii) prepare the rate supplement to be attached to the unanimous approval form for new tax zones, and (iv) assist the City and legal counsel with anything related to annexing property into the CFD.

Task B-7. Answer Inquiries from Various Parties

GCG will respond to property owners, realtors, title companies, appraisers and other parties' questions regarding the special tax and other CFD related issues. A GCG staff member will be listed as the contact for calls that are received by the County Tax Collector's Office, and most calls will be responded to on the day received.

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EXHIBIT B -1

CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT FOR
MITIGATION COSTS FOR THE DUBLIN BOULEVARD EXTENSION
& EAST DUBLIN

BUDGET AND FEE SCHEDULE

A. CFD Formation

GCG proposes a maximum budget of $35,000 for services provided, and expenses incurred, in association with formation of the services CFD. This budget represents a maximum amount not to be exceeded. Additional consulting services beyond those included in the scope of work may be provided within the maximum budget if total hourly billings are less than the budget maximum. Alternatively, if the scope of work can be completed for less than the maximum budget, only hours actually expended will be billed.

Services will be billed based on the following hourly service rates:

GCG Hourly Service Rates	
Managing Principal	$345/Hour
Senior Principal	$335/Hour
Principal	$295/Hour
Vice President	$260/Hour
Senior Associate	$235/Hour
Associate	$220/Hour
Analyst	$210/Hour
Research Assistant	$95/Hour

**** The rates reflected above are valid through December 31, 2022 and may be adjusted thereafter.***

B. CFD Administration

The budget for CFD administration services, not including annexation services, is $9,000 per year. The budget for annexation services is $8,000 per annexation. These budgets represent a maximum amount not to be exceeded; additional consulting services beyond those included in the scope of work may be provided within the maximum budget if total hourly billings are less than the budget maximum. Alternatively, if the scope of work can be completed for less than the maximum budget, only hours actually expended will be billed. This maximum fee will be subject to an inflation adjustment after fiscal year 2022-23.

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EXHIBIT A -1

CITY OF DUBLIN
EAST DUBLIN COMMUNITY FACILITIES DISTRICT
FOR MAINTENANCE AND OTHER CITY SERVICES

SCOPE OF WORK

Goodwin Consulting Group, Inc. (GCG) will provide special tax consulting services to the City of Dublin (City) associated with formation of a Community Facilities District (CFD) that will fund maintenance and other City services. GCG will also provide services related to annual administration of the CFD, including preparation of the annual special tax levy and delinquency management. Specifically, GCG will provide the following tasks pursuant to this Scope of Work:

A. CFD FORMATION

Task A-1. Background Research and Data Collection

GCG will coordinate with City staff, affected developers, and the City's legal counsel to discuss the structure and components of the CFD, including special tax categories, maximum special tax rates, development triggers for levy of the special tax, boundaries of the CFD and future annexation area, and the CFD formation timeline and action items. GCG will review service costs and coordinate with the City regarding annual administration costs to determine the maximum special tax rates for property in the CFD.

Task A-2. Rate and Method of Apportionment of Special Tax

Based on the special tax structure selected by the working group, GCG will prepare the Rate and Method of Apportionment of Special Tax (RMA), which will serve as the official special tax formula for the CFD. The RMA will provide detail and direction as to how the special tax should be levied in future years to ensure adequate revenues are available for timely payment of costs funded by the CFD. The RMA will be included as an exhibit to the Resolution of Intention to Form the CFD, which will be adopted by the City Council as part of the first set of actions taken towards forming the CFD.

Task A-3. Review of Legal Documents

GCG will coordinate with the City's legal counsel to review and contribute to CFD formation documents, including the CFD Report required pursuant to Section 53321.5 of the Government Code.

Task A-4. Meeting Attendance

GCG will attend up to three meetings during the CFD formation process, including City Council meetings at which documents are reviewed, discussed, and approved.

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B. CFD ADMINISTRATION

Task B-1. Background Research and Data Collection

Each fiscal year, GCG will confirm the Assessor's parcel numbers for lots within the CFD and determine which parcels are Developed Property and which remain Undeveloped Property. GCG will categorize Developed Property as Single Family Detached Property, Single Family Attached Property, Multi-Family Property, or Non-Residential Property and include them on the tax roll for the fiscal year.

Task B-2. Annual Special Tax Levy Calculation

GCG will calculate the special tax levy for each taxable parcel in the CFD by applying the RMA. In coordination with the City, GCG will identify the maintenance costs and administrative expenses to be covered by the special tax levy and will levy the special tax in the amount needed, up to the maximum special tax for each parcel.

Task B-3. Summary of Annual Special Tax Levy

GCG will annually prepare a summary of the special tax levy which contains the results of our parcel research and identification of costs to be paid in the current fiscal year. The appendix to this summary will identify the special tax levy for each Assessor's parcel for the fiscal year.

Task B-4. Annual Special Tax Enrollment

GCG will compile a list of parcels in the CFD that will be subject to the special tax levy and format it in compliance with the specific formatting instructions of the County Auditor-Controller's Office. The formatted tax levies will be submitted on or before August 10 (or other specified date) for inclusion on the consolidated property tax bills.

Task B-5. Delinquency Management

GCG will monitor the County's tax collection summaries and report on delinquent parcels and corresponding delinquent CFD taxes.

Task B-6. Annexation Services

With each annexation, GCG will: (i) prepare a consolidated CFD boundary map reflecting the annexation area in the CFD, (ii) work with City staff to identify costs and land uses to calculate the maximum special taxes for the area being annexed, (iii) prepare the rate supplement to be attached to the unanimous approval form for new tax zones, and (iv) assist the City and legal counsel with anything related to annexing property into the CFD.

Task B-7. Answer Inquiries from Various Parties

GCG will respond to property owners, realtors, title companies, appraisers and other parties' questions regarding the special tax and other CFD related issues. A GCG staff member will be listed as the contact for calls that are received by the County Tax Collector's Office, and most calls will be responded to on the day received.

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EXHIBIT B -1

CITY OF DUBLIN
EAST DUBLIN COMMUNITY FACILITIES DISTRICT
FOR MAINTENANCE AND OTHER CITY SERVICES

BUDGET AND FEE SCHEDULE

A. CFD Formation

GCG proposes a maximum budget of $17,500 for services provided, and expenses incurred, in association with formation of the services CFD. This budget represents a maximum amount not to be exceeded. Additional consulting services beyond those included in the scope of work may be provided within the maximum budget if total hourly billings are less than the budget maximum. Alternatively, if the scope of work can be completed for less than the maximum budget, only hours actually expended will be billed.

Services will be billed based on the following hourly service rates:

GCG Hourly Service Rates	
Managing Principal	$330/Hour
Senior Principal	$320/Hour
Principal	$285/Hour
Vice President	$250/Hour
Senior Associate	$225/Hour
Associate	$210/Hour
Analyst	$200/Hour
Research Assistant	$90/Hour

Note: These hourly rates are effective through December 31, 2021 and may be adjusted thereafter.

B. CFD Administration

The budget for CFD administration services, not including annexation services, is $4,500 per year. The budget for annexation services is $4,000 per annexation. These budgets represent a maximum amount not to be exceeded; additional consulting services beyond those included in the scope of work may be provided within the maximum budget if total hourly billings are less than the budget maximum. Alternatively, if the scope of work can be completed for less than the maximum budget, only hours actually expended will be billed. This maximum fee will be subject to an inflation adjustment after fiscal year 2022-23.

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EXHIBIT A -1

CITY OF DUBLIN
FORMATION AND ADMINISTRATION OF
THE EAST RANCH COMMUNITY FACILITIES DISTRICT

SCOPE OF WORK

Goodwin Consulting Group, Inc. (GCG) will serve as special tax consultant to assist the City of Dublin in the formation of a Mello-Roos Community Facilities District (CFD) that will fund public improvements and, if applicable, public services required to serve the East Ranch Project (Project). In addition, GCG will manage the annual administration of the CFD, including preparing the special tax levy, complying with continuing disclosure requirements, and preparing arbitrage rebate calculations.

Specifically, GCG will provide the following services:

A. CFD FORMATION

A-1. Kick-Off Meeting and Collection of Data

GCG will meet with City staff, the financial advisor, bond counsel and underwriter, and the developer to compile data, confirm assumptions, and discuss the structure and components of the Mello-Roos financing program. This task will include (i) identifying public facilities and, if applicable, public services to be funded by the CFD, anticipated absorption rates, and timing and number of bond issues; (ii) confirming the allocation of special taxes to land uses within the CFD and reviewing the advantages and disadvantages associated with various allocation methods; (iii) evaluating the need for separate improvement areas or tax zones, as well as property that may be designated as future annexation area; (iv) discussing acceptable maximum tax rates based on City policy and competitive market conditions; and (v) coordinating with the financial advisor and underwriter regarding the anticipated bond structure, including the special tax and debt service escalator, bond interest rate, short-term reinvestment rate, capitalized interest, reserve fund, and other features that may affect the size of bond issues and the corresponding annual debt service.

A-2. Mello-Roos Cash Flow Analysis

GCG will use the information compiled in Task A-1 to prepare an analysis of the annual cash flow of the CFD. The analysis will identify the maximum special tax that will be needed to maintain required debt service coverage on bonded indebtedness issued on behalf of the CFD. In addition, the cash flow will (i) estimate the special tax burden on undeveloped property based on a given absorption scenario, (ii) determine the size of the initial and subsequent bond sales taking into consideration minimum value-to-lien requirements set forth in state law and City policy, and (iii) evaluate the increased bonding capacity that is created from an escalating special tax and debt service or other unique bond structure.

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GCG will either present the cash flow analysis at a second meeting or circulate the analysis to the working group for review prior to the second meeting. Subsequent iterations of the analysis will be prepared based on feedback from City staff, the developer, the financial advisor, bond counsel and other members of the working group. Ultimately, through review and discussion of each alternative, the team will select a special tax structure which GCG will incorporate in the Rate and Method of Apportionment of Special Tax prepared in Task A-3 below.

A-3. Rate and Method of Apportionment of Special Tax

Based on the special tax structure selected pursuant to Task A-2 above, GCG will prepare the Rate and Method of Apportionment of Special Tax (RMA), which will serve as the official special tax formula for the CFD. The RMA will provide detail and direction as to how the special tax should be levied in future years to ensure adequate revenues are available for timely repayment of debt service on bonded indebtedness issued by the CFD. The RMA will be included as an exhibit to the Resolution of Intention to Form the CFD, which will be adopted by the City Council as part of the first set of actions taken towards forming the CFD.

In addition to providing guidance relative to the annual levy of special taxes in the CFD, the RMA will provide some or all of the following items:

- Identification of the maximum special tax for each special tax category, including each category of developed and undeveloped property
- Provision for a back-up special tax or alternate mechanism to be used to maintain maximum special tax revenues in the event that land uses change in future years
- A detailed prepayment formula that will provide flexibility for a property owner to prepay all or a portion of the special tax obligation after some or all bonds have been issued for the CFD
- If additional property is expected to annex into the CFD, a description of the "catch-up tax" that will apply to annexing parcels to equalize the cumulative special tax burdens

A-4. Preparation of CFD Boundary Map

GCG will prepare the official boundary map for the CFD in a format acceptable to the County Recorder's Office. The map will include the initial CFD boundaries, as well as identifying the boundaries of any future annexation area. GCG will record the CFD boundary map pursuant to Section 3111 of the Streets and Highway Code.

A-5. Contributions to Other CFD Documents

In coordination with the working group, GCG will review, prepare and contribute to other documents required in the CFD formation proceedings that relate specifically to the special tax formula. Specifically, GCG will:

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- Prepare the CFD Report required pursuant to Section 53321.5 of the Government Code

- Review the Bond Purchase Agreement, Fiscal Agent Agreement and/or Bond Indenture to assure that the flow of special tax revenues and interest earnings as set forth in these documents are consistent with assumptions used in the Mello-Roos cash flow analysis

- Review and record the Notice of Special Tax Lien

- Review the Official Statement and, at the request of the financial advisor or underwriter, prepare tables demonstrating special tax coverage, diversification of special tax burdens among major landowners and/or general CFD cash flows

- Execute the Certificate of Special Tax Consultant to confirm the adequacy of special tax payments to meet CFD obligations

A-6. Meeting Attendance

GCG will attend meetings with City staff and other members of the working group to acquire information, present cash flow alternatives, and review formation documents. In addition, GCG will attend City Council meetings to present the special tax formula and answer questions from the Council. A total of five (5) working group meetings and three (3) public meetings is included in the budget presented in Exhibit B below.

B. CFD ADMINISTRATION

B-1. Background Research

GCG will gather information and construct a database that will be used to calculate the annual special tax levy. This task will include the following:

Map & Parcel Research: Identify and obtain copies of all subdivision, final and parcel maps. Identify all relevant information such as date of subdivision, property use, and acreage of each parcel in the CFD. Once the Assessor's tax roll has been closed for the upcoming fiscal year, review the assessor parcel maps and determine the assessor parcel numbers that will be valid for the fiscal year.

Building Permit Tracking: If required to implement the special tax formula, monitor on an annual basis which parcels have had building permits issued and the type of land use for which such permits or certificates have been issued.

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Classification of Property: Pursuant to the RMA, categorize each parcel to the appropriate special tax classification, including each category of Developed Property and Undeveloped Property.

Database Management: Prepare a database for the CFD which will contain all properties, parcel numbers, square footage, assigned tax categories, and other relevant information which will allow for the assignment of the special tax pursuant to the RMA.

B-2. Annual Special Tax Levy Calculation

GCG will calculate the special tax levy for each taxable parcel in the CFD by applying the RMA. GCG will identify all CFD expenses including annual debt service, administrative expenses, and collection costs. Any applicable surplus special taxes, interest earnings, and other credits will be applied to reduce the annual special tax levy.

B-3. Annual CFD Administration Report Preparation

GCG will annually prepare a special tax administration report for the CFD which contains the results of our parcel research and findings of the financial analysis. An explanation of the methodology employed to calculate the special taxes levied will be incorporated. The report will also include annual reporting items required by the newly adopted Senate Bill 165 (Local Agency Special Tax and Bond Accountability Act). The appendix to this report will identify the special tax levy for each assessor's parcel for the fiscal year.

B-4. Annual Special Tax Enrollment

GCG will compile a list of parcels in the CFD that will be subject to the special tax levy and format it in compliance with the specific formatting instructions of the County Auditor-Controller's office. The formatted tax levies will be submitted to the Auditor-Controller's Office on or before August 10 (or other specified date) for inclusion on the consolidated property tax bills.

B-5. Delinquent Special Tax Reporting

GCG will monitor the Auditor-Controller's tax collection summaries and report on delinquent parcels and corresponding delinquent CFD taxes. After discussion with the City, GCG will prepare and mail demand letters to property owners with delinquent special taxes. Additionally, GCG will work with the City to ensure the CFD's compliance with any foreclosure covenants and provisions in the bond documents.

B-6. Answer Inquiries from Various Parties

GCG will respond to property owners, realtors, title companies, appraisers and other parties' questions regarding the special tax and other CFD related issues. A GCG staff member will be listed as the contact for calls that are received by the Treasurer/Tax Collector's Office, and calls will be responded to on the day received.

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B-7. Mello-Roos Cash Flow Analysis

If needed for subsequent bond issues for the CFD, GCG will update the financial cash flow model for the CFD to examine the relationship of special tax revenues and debt service requirements. This cash flow model will incorporate information regarding bonded indebtedness and current and projected development.

B-8. Coordination of Foreclosure Activities

If requested, GCG will assist the City in complying with provisions in the bond indenture or fiscal agent agreement regarding actions to be taken in the event of a foreclosure on a property due to tax delinquency. GCG will coordinate with City staff and legal counsel to identify those parcels for which judicial foreclosure will be initiated.

B-9. Prepayment Calculations

GCG will provide developers, title agents and other interested parties with the prepayment amount required to pay down the special tax lien on their property(ies).

B-10. Bond Redemption Administration

GCG will work with the homebuilders, title agents and bond trustee to ensure that prepayment checks are processed properly and the correct bond amount is redeemed at each interest payment date. GCG will further ensure that prepayment amounts are allocated to the appropriate CFD accounts.

B-11. Disclosure Regulations Compliance

GCG will provide information to the Nationally-Recognized Municipal Securities Information Repositories (pursuant to S.E.C. regulations) and the California Debt and Investment Advisory Commission (pursuant to Senate Bill 1464) and prepare special tax disclosure materials to home buyers as specified in Senate Bill 1464. This task shall include the following subtasks:

- Prepare the annual Continuing Disclosure Report and respond to secondary information requirements set forth in SEC Section 15c2-12, as amended.
- Submit the annual Fiscal Report as specified in Government Code Section 53359.5 to the California Debt and Investment Advisory Commission by October of each year.
- Submit the annual Debt Transparency Report required pursuant to SB 1029 to the California Debt and Investment Advisory Commission by January 31 of each year.
- Prepare special tax disclosure materials on OCII's behalf for resale properties as required by Government Code Section 53340.2.

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- Pursuant to SB 165, the Local Agency Special Tax and Bond Accountability Act, prepare annual reporting requirements regarding the disposition of the special taxes collected and bonds issued by a local public agency during the past fiscal year.

B-12. Arbitrage Rebate Calculations

If requested, GCG will prepare annual or five-year arbitrage rebate calculations. A report, identifying the rebate liability for the CFD, will be produced. GCG will determine the amount, if any, that must be rebated to the federal government at each five-year interval.

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EXHIBIT B -1

CITY OF DUBLIN
FORMATION AND ADMINISTRATION OF
THE EAST RANCH COMMUNITY FACILITIES DISTRICT

BUDGET & FEE SCHEDULE

A. CFD Formation

The maximum budget for services associated with formation of the CFD is $35,000. Prior to the sale of bonds, GCG will bill for services on a time and materials basis using the hourly rates identified below.

*GCG Hourly Service Rates **	
Managing Principal	$330/Hour
Senior Principal	$320/Hour
Principal	$285/Hour
Vice President	$250/Hour
Senior Associate	$225/Hour
Associate	$210/Hour
Analyst	$200/Hour
Research Assistant	$90/Hour

**** The fee schedule above is valid through December 31, 2021 and may be adjusted thereafter.***

B. Bond Issuance

The fee for services provided by GCG related to the issuance of bonds, whether the first or subsequent series, will be determined based on the following schedule:

First Bond Issue Size	**Total Fee ***
Up to $10,000,000	$50,000
$10,000,000 - $25,000,000	$50,000 + .0010 of amount over $10,000,000
$25,000,000 +	$65,000 + .0008 of amount over $10,000,000

Upon the sale of bonds, the total fee will be paid from proceeds of the issue. If no bonds are sold, no fee will be paid. These maximum fees will be subject to an inflation adjustment after December 31, 2022.

C. CFD Administration

The budget for CFD administration services in the first two fiscal years is $15,000 *per year* plus expenses. This budget includes all aspects of CFD administration, including preparation of the tax levy, delinquency management, continuing disclosure, and arbitrage rebate calculations associated with the first bond issue. If a CFD includes multiple series of bonds, an additional $1,500 will be

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added for arbitrage rebate calculations for each subsequent series of bonds after the first bond issue. These budgets represent maximum amounts not to be exceeded; additional consulting services beyond those included in the scope of work may be provided within the maximum budget if total hourly billings are less than the budget maximum. Alternatively, if the scope of work can be completed for less than the maximum budget, only hours actually expended will be billed. These maximum fees will be subject to an inflation adjustment after fiscal year 2022-23.

D. Limitations

The following services are not included in the scope of work provided above and will be billed on a time and materials basis or pursuant to a separate contract if needed:

- Attendance at more meetings than that set forth for each component of the Scope of Work in Exhibit A
- Formation of multiple CFDs
- Issuance of subsequent series of bonds

**CONSULTING SERVICES AGREEMENT BETWEEN
THE CITY OF DUBLIN AND
GOODWIN CONSULTING GROUP, INC.
FOR
ON-CALL SPECIAL TAX AND DISCLOSURE CONSULTANT SERVICES**

THIS AGREEMENT for consulting services is made by and between the City of Dublin ("City") and Goodwin Consulting Group ("Consultant") (together sometimes referred to as the "Parties") as of July 20 2021 (the "Effective Date").

Section 1. SERVICES. Subject to the terms and conditions set forth in this Agreement, Consultant shall provide to City the services described in the Scope of Work attached as Exhibit A at the time and place and in the manner specified therein. In the event of a conflict in or inconsistency between the terms of this Agreement and Exhibit A, the Agreement shall prevail.

1.1 Term of Services. The term of this Agreement shall begin on the effective date and shall end when the work described in Exhibit A is complete, unless the term of the Agreement is otherwise terminated or extended, as provided for in Section 8. The time provided to Consultant to complete the services required by this Agreement shall not affect the City's right to terminate the Agreement, as referenced in Section 8.

1.2 Standard of Performance. Consultant shall perform all services required pursuant to this Agreement in the manner and according to the standards observed by a competent practitioner of the profession in which Consultant is engaged.

1.3 Assignment of Personnel. Consultant shall assign only competent personnel to perform services pursuant to this Agreement. In the event that City, in its sole discretion, at any time during the term of this Agreement, desires the reassignment of any such persons, Consultant shall, immediately upon receiving notice from City of such desire of City, reassign such person or persons.

1.4 Time. Consultant shall devote such time to the performance of services pursuant to this Agreement as may be reasonably necessary to meet the standard of performance provided in Subsection 1.2 above and to satisfy Consultant's obligations hereunder.

1.5 [Intentionally Deleted].

1.6 [Intentionally Deleted].

Section 2. COMPENSATION. City hereby agrees to pay Consultant for services outlines in Exhibit A in accordance with the schedule attached hereto as **Exhibit B**. City shall pay Consultant for services rendered pursuant to this Agreement at the time and in the manner set forth herein. The payments specified below shall be the only payments from City to Consultant for services rendered pursuant to this Agreement. Consultant shall submit all invoices to City in the manner specified herein. Except as

specifically authorized by City in writing, Consultant shall not bill City for duplicate services performed by more than one person.

Consultant and City acknowledge and agree that compensation paid by City to Consultant under this Agreement is based upon Consultant's estimated costs of providing the services required hereunder, including salaries and benefits of employees and subcontractors of Consultant. Consequently, the Parties further agree that compensation hereunder is intended to include the costs of contributions to any pensions and/or annuities to which Consultant and its employees, agents, and subcontractors may be eligible. City therefore has no responsibility for such contributions beyond compensation required under this Agreement.

2.1 **Invoices.** Consultant shall submit invoices, not more often than once a month during the term of this Agreement, based on the cost for services performed and reimbursable costs incurred prior to the invoice date. No individual performing work under this Agreement shall bill more than 2,000 hours in a fiscal year unless approved, in writing, by the City Manager or his/her designee. Invoices shall contain the following information:

- Serial identifications of progress bills; i.e., Progress Bill No. 1 for the first invoice, etc.;
- The beginning and ending dates of the billing period;
- A Task Summary containing the original contract amount, the amount of prior billings, the total due this period, the balance available under the Agreement, and the percentage of completion;
- A copy of the applicable time entries or time sheets shall be submitted showing the following:
    - Daily logs of total hours worked by each individual performing work under this Agreement
    - Hours must be logged in increments of tenths of an hour or quarter hour
    - If this Agreement covers multiple projects, all hours must also be logged by project assignment
    - A brief description of the work, and each reimbursable expense
- The total number of hours of work performed under the Agreement by Consultant and each employee, agent, and subcontractor of Consultant performing services hereunder;
- The Consultant's signature;
- Consultant shall give separate notice to the City when the total number of hours worked by Consultant and any individual employee, agent, or subcontractor of Consultant reaches or exceeds 800 hours within a 12-month period under this Agreement and any other agreement between Consultant and City. Such notice shall include an estimate of the time necessary to complete work described in Exhibit A and the estimate of time necessary to complete work under any other agreement between Consultant and City, if applicable.

2.2 **Monthly Payment.** City shall make monthly payments, based on invoices received, for services satisfactorily performed, and for authorized reimbursable costs incurred. City shall have 30 days from the receipt of an invoice that complies with all of the requirements above to pay Consultant.

2.3 **Final Payment.** City shall pay the last 10% of the total sum due pursuant to this Agreement within 60 days after completion of the services and submittal to City of a final invoice, if all services required have been satisfactorily performed.

2.4 **Total Payment.** City shall pay for the services to be rendered by Consultant pursuant to this Agreement. City shall not pay any additional sum for any expense or cost whatsoever incurred by Consultant in rendering services pursuant to this Agreement. City shall make no payment for any extra, further, or additional service pursuant to this Agreement.

In no event shall Consultant submit any invoice for an amount in excess of the maximum amount of compensation provided above either for a task or for the entire Agreement, unless the Agreement is modified prior to the submission of such an invoice by a properly executed change order or amendment.

2.5 **Hourly Fees.** Fees for work performed by Consultant on an hourly basis shall not exceed the amounts shown on the compensation schedule attached hereto as Exhibit B.

2.6 **Reimbursable Expenses.** Reimbursable expenses are specified in Exhibit B, Expenses not listed in Exhibit B are not chargeable to City.

2.7 **Payment of Taxes.** Consultant is solely responsible for the payment of employment taxes incurred under this Agreement and any similar federal or state taxes.

2.8 **Payment upon Termination.** In the event that the City or Consultant terminates this Agreement pursuant to Section 8, the City shall compensate the Consultant for all outstanding costs and reimbursable expenses incurred for work satisfactorily completed as of the date of written notice of termination. Consultant shall maintain adequate logs and timesheets to verify costs incurred to that date.

2.9 **Authorization to Perform Services.** The Consultant is not authorized to perform any services or incur any costs whatsoever under the terms of this Agreement until receipt of authorization from the Contract Administrator.

Section 3. FACILITIES AND EQUIPMENT. Except as set forth herein, Consultant shall, at its sole cost and expense, provide all facilities and equipment that may be necessary to perform the services required by this Agreement. City shall make available to Consultant only the facilities and equipment listed in this section, and only under the terms and conditions set forth herein.

City shall furnish physical facilities such as desks, filing cabinets, and conference space, as may be reasonably necessary for Consultant's use while consulting with City employees and reviewing records and

the information in possession of the City. The location, quantity, and time of furnishing those facilities shall be in the sole discretion of City. In no event shall City be obligated to furnish any facility that may involve incurring any direct expense, including but not limited to computer, long-distance telephone or other communication charges, vehicles, and reproduction facilities.

Section 4. INSURANCE REQUIREMENTS. Before fully executing this Agreement, Consultant, at its own cost and expense, unless otherwise specified below, shall procure the types and amounts of insurance listed below against claims for injuries to persons or damages to property that may arise from or in connection with the performance of the work hereunder by the Consultant and its agents, representatives, employees, and subcontractors. Consistent with the following provisions, Consultant shall provide proof satisfactory to City of such insurance that meets the requirements of this section and under forms of insurance satisfactory in all respects, and that such insurance is in effect prior to beginning work. Consultant shall maintain the insurance policies required by this section throughout the term of this Agreement. The cost of such insurance shall be included in the Consultant's bid or proposal. Consultant shall not allow any subcontractor to commence work on any subcontract until Consultant has obtained all insurance required herein for the subcontractor(s) and provided evidence to City that such insurance is in effect. VERIFICATION OF THE REQUIRED INSURANCE SHALL BE SUBMITTED AND MADE PART OF THIS AGREEMENT PRIOR TO EXECUTION. Consultant shall maintain all required insurance listed herein for the duration of this Agreement.

4.1 Workers' Compensation.

4.1.1 General Requirements. Consultant shall, at its sole cost and expense, maintain Statutory Workers' Compensation Insurance and Employer's Liability Insurance for any and all persons employed directly or indirectly by Consultant. The Statutory Workers' Compensation Insurance and Employer's Liability Insurance shall be provided with limits of not less than $1,000,000 per accident. In the alternative, Consultant may rely on a self-insurance program to meet these requirements, but only if the program of self-insurance complies fully with the provisions of the California Labor Code. Determination of whether a self-insurance program meets the standards of the California Labor Code shall be solely in the discretion of the Contract Administrator.

The Workers' Compensation policy shall be endorsed with a waiver of subrogation in favor of the entity for all work performed by the Consultant, its employees, agents, and subcontractors.

4.1.2 Submittal Requirements. To comply with Subsection 4.1, Consultant shall submit the following:

a. Certificate of Liability Insurance in the amounts specified in the section; and

b. Waiver of Subrogation Endorsement as required by the section.

4.2 Commercial General and Automobile Liability Insurance.

4.2.1 **General Requirements.** Consultant, at its own cost and expense, shall maintain commercial general liability insurance for the term of this Agreement in an amount not less than $1,000,000 and automobile liability insurance for the term of this Agreement in an amount not less than $1,000,000 per occurrence, combined single limit coverage for risks associated with the work contemplated by this Agreement. If a Commercial General Liability Insurance or an Automobile Liability form or other form with a general aggregate limit is used, either the general aggregate limit shall apply separately to the work to be performed under this Agreement or the general aggregate limit shall be at least twice the required occurrence limit. Such coverage shall include but shall not be limited to, protection against claims arising from bodily and personal injury, including death resulting therefrom, and damage to property resulting from activities contemplated under this Agreement, including the use of owned and non-owned automobiles.

4.2.2 **Minimum Scope of Coverage.** Commercial general coverage shall be at least as broad as Insurance Services Office Commercial General Liability occurrence form CG 0001 (most recent edition) covering comprehensive General Liability on an "occurrence" basis. Automobile coverage shall be at least as broad as Insurance Services Office Automobile Liability form CA 0001, Code 1 (any auto). No endorsement shall be attached limiting the coverage.

4.2.3 **Additional Requirements.** Each of the following shall be included in the insurance coverage or added as a certified endorsement to the policy:

a. The Insurance shall cover on an occurrence or an accident basis, and not on a claims-made basis.

b. City, its officers, officials, employees, and volunteers are to be covered as additional insureds as respects: liability arising out of work or operations performed by or on behalf of the Consultant; or automobiles owned, leased, hired, or borrowed by the Consultant.

c. Consultant hereby agrees to waive subrogation which any insurer or contractor may require from vendor by virtue of the payment of any loss. Consultant agrees to obtain any endorsements that may be necessary to effect this waiver of subrogation.

d. For any claims related to this Agreement or the work hereunder, the Consultant's insurance coverage shall be primary insurance as respects the City, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the City, its officers, officials, employees, or volunteers shall be excess of the Consultant's insurance and shall not contribute with it.

4.2.4 Submittal Requirements. To comply with Subsection 4.2, Consultant shall submit the following:

a. Certificate of Liability Insurance in the amounts specified in the section;

b. Additional Insured Endorsement as required by the section;

c. Waiver of Subrogation Endorsement as required by the section; and

d. Primary Insurance Endorsement as required by the section.

4.3 Professional Liability Insurance.

4.3.1 General Requirements. Consultant, at its own cost and expense, shall maintain for the period covered by this Agreement professional liability insurance for licensed professionals performing work pursuant to this Agreement in an amount not less than $2,000,000 covering the licensed professionals' errors and omissions. Any deductible or self-insured retention shall not exceed $150,000 per claim.

4.3.2 Claims-Made Limitations. The following provisions shall apply if the professional liability coverage is written on a claims-made form:

a. The retroactive date of the policy must be shown and must be before the date of the Agreement.

b. Insurance must be maintained and evidence of insurance must be provided for at least 5 years after completion of the Agreement or the work, so long as commercially available at reasonable rates.

c. If coverage is canceled or not renewed and it is not replaced with another claims-made policy form with a retroactive date that precedes the date of this Agreement, Consultant shall purchase an extended period coverage for a minimum of 5 years after completion of work under this Agreement.

d. A copy of the claim reporting requirements must be submitted to the City for review prior to the commencement of any work under this Agreement.

4.3.3 Additional Requirements. A certified endorsement to include contractual liability shall be included in the policy.

4.3.4 Submittal Requirements. To comply with Subsection 4.3, Consultant shall submit the Certificate of Liability Insurance in the amounts specified in the section.

4.4 All Policies Requirements.

4.4.1 **Acceptability of Insurers.** All insurance required by this section is to be placed with insurers with a Bests' rating of no less than A:VII.

4.4.2 **Verification of Coverage.** Prior to beginning any work under this Agreement, Consultant shall furnish City with complete copies of all Certificates of Liability Insurance delivered to Consultant by the insurer, including complete copies of all endorsements attached to the policies. All copies of Certificates of Liability Insurance and certified endorsements shall show the signature of a person authorized by that insurer to bind coverage on its behalf. If the City does not receive the required insurance documents prior to the Consultant beginning work, it shall not waive the Consultant's obligation to provide them. The City reserves the right to require complete copies of all required insurance policies at any time.

4.4.3 **Deductibles and Self-Insured Retentions.** Consultant shall disclose to and obtain the written approval of City for the self-insured retentions and deductibles before beginning any of the services or work called for by any term of this Agreement. At the option of the City, either: the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the City, its officers, employees, and volunteers; or the Consultant shall provide a financial guarantee satisfactory to the City guaranteeing payment of losses and related investigations, claim administration and defense expenses.

4.4.4 **Wasting Policies.** No policy required by this Section 4 shall include a "wasting" policy limit (i.e. limit that is eroded by the cost of defense).

4.4.5 **Endorsement Requirements.** Each insurance policy required by Section 4 shall be endorsed to state that coverage shall not be canceled by either party, except after 30 days' prior written notice has been provided to the City.

4.4.6 **Subcontractors.** Consultant shall include all subcontractors as insureds under its policies or shall furnish separate certificates and certified endorsements for each subcontractor. All coverages for subcontractors shall be subject to all of the requirements stated herein.

4.5 **Remedies.** In addition to any other remedies City may have if Consultant fails to provide or maintain any insurance policies or policy endorsements to the extent and within the time herein required, City may, at its sole option exercise any of the following remedies, which are alternatives to other remedies City may have and are not the exclusive remedy for Consultant's breach:

- Obtain such insurance and deduct and retain the amount of the premiums for such insurance from any sums due under the Agreement;
- Order Consultant to stop work under this Agreement or withhold any payment that becomes due to Consultant hereunder, or both stop work and withhold any payment, until Consultant demonstrates compliance with the requirements hereof; and/or

- Terminate this Agreement.

Section 5. INDEMNIFICATION AND CONSULTANT'S RESPONSIBILITIES. Refer to the attached Exhibit C, which is incorporated herein and made a part of this Agreement.

Section 6. STATUS OF CONSULTANT.

6.1 Independent Contractor. At all times during the term of this Agreement, Consultant shall be an independent contractor and shall not be an employee of City. This Agreement shall not be construed as an agreement for employment. City shall have the right to control Consultant only insofar as the results of Consultant's services rendered pursuant to this Agreement and assignment of personnel pursuant to Subsection 1.3; however, otherwise City shall not have the right to control the means by which Consultant accomplishes services rendered pursuant to this Agreement. Consultant further acknowledges that Consultant performs Services outside the usual course of the City's business; and is customarily engaged in an independently established trade, occupation, or business of the same nature as the Consultant performs for the City and has the option to perform such work for other entities. Notwithstanding any other City, state, or federal policy, rule, regulation, law, or ordinance to the contrary, Consultant and any of its employees, agents, and subcontractors providing services under this Agreement shall not qualify for or become entitled to, and hereby agree to waive any and all claims to, any compensation, benefit, or any incident of employment by City, including but not limited to eligibility to enroll in the California Public Employees Retirement System (PERS) as an employee of City and entitlement to any contribution to be paid by City for employer contributions and/or employee contributions for PERS benefits.

6.2 Consultant Not an Agent. Except as City may specify in writing, Consultant shall have no authority, express or implied, to act on behalf of City in any capacity whatsoever as an agent. Consultant shall have no authority, express or implied, pursuant to this Agreement to bind City to any obligation whatsoever.

Section 7. LEGAL REQUIREMENTS.

7.1 Governing Law. The laws of the State of California shall govern this Agreement.

7.2 Compliance with Applicable Laws. Consultant and any subcontractors shall comply with all laws and regulations applicable to the performance of the work hereunder, including but not limited to, the California Building Code, the Americans with Disabilities Act, and any copyright, patent or trademark law. Consultant's failure to comply with any law(s) or regulation(s) applicable to the performance of the work hereunder shall constitute a breach of contract.

7.3 Other Governmental Regulations. To the extent that this Agreement may be funded by fiscal assistance from another governmental entity, Consultant and any subcontractors

shall comply with all applicable rules and regulations to which City is bound by the terms of such fiscal assistance program.

7.4 **Licenses and Permits.** Consultant represents and warrants to City that Consultant and its employees, agents, and any subcontractors have all licenses, permits, qualifications, and approvals of whatsoever nature that are legally required to practice their respective professions. Consultant represents and warrants to City that Consultant and its employees, agents, any subcontractors shall, at their sole cost and expense, keep in effect at all times during the term of this Agreement any licenses, permits, and approvals that are legally required to practice their respective professions. In addition to the foregoing, Consultant and any subcontractors shall obtain and maintain during the term of this Agreement valid Business Licenses from City.

7.5 **Nondiscrimination and Equal Opportunity.** Consultant shall not discriminate, on the basis of a person's race, sex, gender, religion (including religious dress and grooming practices), national origin, ancestry, physical or mental disability, medical condition (including cancer and genetic characteristics), marital status, age, sexual orientation, color, creed, pregnancy, genetic information, gender identity or expression, political affiliation or belief, military/veteran status, or any other classification protected by applicable local, state, or federal laws (each a "Protected Characteristic"), against any employee, applicant for employment, subcontractor, bidder for a subcontract, or participant in, recipient of, or applicant for any services or programs provided by Consultant under this Agreement.

Consultant shall include the provisions of this Subsection in any subcontract approved by the Contract Administrator or this Agreement.

Section 8. TERMINATION AND MODIFICATION.

8.1 **Termination.** City may cancel this Agreement at any time and without cause upon written notification to Consultant.

Consultant may cancel this Agreement upon 30 days' written notice to City and shall include in such notice the reasons for cancellation.

In the event of termination, Consultant shall be entitled to compensation for services performed to the effective date of termination; City, however, may condition payment of such compensation upon Consultant delivering to City any or all documents, photographs, computer software, video and audio tapes, and other materials provided to Consultant or prepared by or for Consultant or the City in connection with this Agreement.

8.2 **Extension.** City may, in its sole and exclusive discretion, extend the end date of this Agreement beyond that provided for in Subsection 1.1. Any such extension shall require a written amendment to this Agreement, as provided for herein. Consultant understands and agrees that, if City grants such an extension, City shall have no obligation to provide Consultant with compensation beyond the maximum amount provided for in this Agreement. Similarly, unless authorized by the Contract Administrator, City shall have no

obligation to reimburse Consultant for any otherwise reimbursable expenses incurred during the extension period.

8.3 **Amendments.** The Parties may amend this Agreement only by a writing signed by all the Parties.

8.4 **Assignment and Subcontracting.** City and Consultant recognize and agree that this Agreement contemplates personal performance by Consultant and is based upon a determination of Consultant's unique personal competence, experience, and specialized personal knowledge. Moreover, a substantial inducement to City for entering into this Agreement was and is the professional reputation and competence of Consultant. Consultant may not assign this Agreement or any interest therein without the prior written approval of the Contract Administrator. Consultant shall not subcontract any portion of the performance contemplated and provided for herein, other than to the subcontractors noted in the proposal, without prior written approval of the Contract Administrator.

8.5 **Survival.** All obligations arising prior to the termination of this Agreement and all provisions of this Agreement allocating liability between City and Consultant shall survive the termination of this Agreement.

8.6 **Options upon Breach by Consultant.** If Consultant materially breaches any of the terms of this Agreement, City's remedies shall include, but are not limited to, the following:

8.6.1 Immediately terminate the Agreement;

8.6.2 Retain the plans, specifications, drawings, reports, design documents, and any other work product prepared by Consultant pursuant to this Agreement;

8.6.3 Retain a different consultant to complete the work described in Exhibit A not finished by Consultant; or

8.6.4 Charge Consultant the difference between the cost to complete the work described in Exhibit A that is unfinished at the time of breach and the amount that City would have paid Consultant pursuant to Section 2 if Consultant had completed the work.

Section 9. KEEPING AND STATUS OF RECORDS.

9.1 **Records Created as Part of Consultant's Performance.** All reports, data, maps, models, charts, studies, surveys, photographs, memoranda, plans, studies, specifications, records, files, or any other documents or materials, in electronic or any other form, that Consultant prepares or obtains pursuant to this Agreement and that relate to the matters covered hereunder shall be the property of the City. Consultant hereby agrees to deliver those documents to the City upon termination of the Agreement. It is understood and agreed that the documents and other materials, including but not limited to those described above, prepared pursuant to this Agreement are prepared specifically for the City and are

not necessarily suitable for any future or other use. City and Consultant agree that, until final approval by City, all data, plans, specifications, reports and other documents are confidential and will not be released to third parties without prior written consent of both Parties.

9.2 **Consultant's Books and Records.** Consultant shall maintain any and all ledgers, books of account, invoices, vouchers, canceled checks, and other records or documents evidencing or relating to charges for services or expenditures and disbursements charged to the City under this Agreement for a minimum of 3 years, or for any longer period required by law, from the date of final payment to the Consultant to this Agreement.

9.3 **Inspection and Audit of Records.** Any records or documents that Subsection 9.2 of this Agreement requires Consultant to maintain shall be made available for inspection, audit, and/or copying at any time during regular business hours, upon oral or written request of the City. Under California Government Code Section 8546.7, if the amount of public funds expended under this Agreement exceeds $10,000.00, the Agreement shall be subject to the examination and audit of the State Auditor, at the request of City or as part of any audit of the City, for a period of 3 years after final payment under the Agreement.

Section 10. MISCELLANEOUS PROVISIONS.

10.1 **Attorneys' Fees.** If a party to this Agreement brings any action, including an action for declaratory relief, to enforce or interpret the provision of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees in addition to any other relief to which that party may be entitled. The court may set such fees in the same action or in a separate action brought for that purpose.

10.2 **Venue.** In the event that either party brings any action against the other under this Agreement, the Parties agree that trial of such action shall be vested exclusively in the state courts of California in the County of Alameda or in the United States District Court for the Northern District of California.

10.3 **Severability.** If a court of competent jurisdiction finds or rules that any provision of this Agreement is invalid, void, or unenforceable, the provisions of this Agreement not so adjudged shall remain in full force and effect. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision of this Agreement.

10.4 **No Implied Waiver of Breach.** The waiver of any breach of a specific provision of this Agreement does not constitute a waiver of any other breach of that term or any other term of this Agreement.

10.5 **Successors and Assigns.** The provisions of this Agreement shall inure to the benefit of and shall apply to and bind the successors and assigns of the Parties.

10.6 **Use of Recycled Products.** Consultant shall prepare and submit all reports, written studies and other printed material on recycled paper to the extent it is available at equal or less cost than virgin paper.

10.7 **Conflict of Interest.** Consultant may serve other clients, but none whose activities within the corporate limits of City or whose business, regardless of location, would place Consultant in a "conflict of interest," as that term is defined in the Political Reform Act, codified at California Government Code Section 81000 *et seq.*

Consultant shall not employ any City official in the work performed pursuant to this Agreement. No officer or employee of City shall have any financial interest in this Agreement that would violate California Government Code Section 1090 *et seq.*

Consultant hereby warrants that it is not now, nor has it been in the previous 12 months, an employee, agent, appointee, or official of the City. If Consultant was an employee, agent, appointee, or official of the City in the previous 12 months, Consultant warrants that it did not participate in any manner in the forming of this Agreement. Consultant understands that, if this Agreement is made in violation of California Government Code Section 1090 *et seq.*, the entire Agreement is void and Consultant will not be entitled to any compensation for services performed pursuant to this Agreement, including reimbursement of expenses, and Consultant will be required to reimburse the City for any sums paid to the Consultant. Consultant understands that, in addition to the foregoing, it may be subject to criminal prosecution for a violation of California Government Code Section 1090 *et seq.,* and, if applicable, will be disqualified from holding public office in the State of California.

At City's sole discretion, Consultant may be required to file with the City a Form 700 to identify and document Consultant's economic interests, as defined and regulated by the California Fair Political Practices Commission. If Consultant is required to file a Form 700, Consultant is hereby advised to contact the Dublin City Clerk for the Form 700 and directions on how to prepare it.

10.8 **Solicitation.** Consultant agrees not to solicit business at any meeting, focus group, or interview related to this Agreement, either orally or through any written materials.

10.9 **Contract Administration.** This Agreement shall be administered by the City Manager ("Contract Administrator"). All correspondence shall be directed to or through the Contract Administrator or his or her designee.

10.10 **Notices.** Any written notice to Consultant shall be sent to:
Susan Goodwin, Managing Principal
Goodwin Consulting Group, Inc.
333 University Avenue, Suite 160
Sacramento, CA 95825-6511

Any written notice to City shall be sent to:

City of Dublin
Att:Jay Baksa, Assistant Administrative Services Director
100 Civic Plaza
Dublin, CA 94568

10.11 **Integration.** This Agreement, including the scope of work attached hereto and incorporated herein as Exhibits A, B, and C represents the entire and integrated agreement between City and Consultant and supersedes all prior negotiations, representations, or agreements, either written or oral.

Exhibit A	Scope of Services
Exhibit B	Compensation Schedule & Reimbursable Expenses
Exhibit C	Indemnification

10.12 **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which together shall constitute one agreement.

10.13 **Certification per Iran Contracting Act of 2010.** In the event that this contract is for one million dollars ($1,000,000.00) or more, by Consultant's signature below Consultant certifies that Consultant, and any parent entities, subsidiaries, successors or subunits of Consultant are not identified on a list created pursuant to subdivision (b) of Section 2203 of the California Public Contract Code as a person engaging in investment activities in Iran as described in subdivision (a) of Section 2202.5, or as a person described in subdivision (b) of Section 2202.5 of the California Public Contract Code, as applicable.

SIGNATURES ON FOLLOWING PAGE

The Parties have executed this Agreement as of the Effective Date. The persons whose signatures appear below certify that they are authorized to sign on behalf of the respective Party.

CITY OF DUBLIN

DocuSigned by:
E33836CFFC044E0...
Linda Smith, City Manager

Attest:

DocuSigned by:
9BB70815D22F40A...
Marsha Moore, City Clerk

Approved as to Form:

DocuSigned by:
5ED7F38973DC484...
City Attorney

GOODWIN CONSULTING GROUP, INC

DocuSigned by:
7BE169C88F404B7...
Susan Goodwin, Managing Principal

3070368.1

EXHIBIT A

SCOPE OF SERVICES

Goodwin Consulting Group, Inc. (GCG) will serve as special tax consultant to assist the City of Dublin in managing the annual administration of CFDs, including preparing the special tax levy, complying with continuing disclosure requirements, and preparing arbitrage rebate calculations. In addition, GCG, will provide special tax and disclosure services.

Specifically, GCG will provide the following services:

A. ADMINISTRATION OF INFRASTRUCTURE CFDs

A-1. Background Research

GCG will gather information and construct a database that will be used to calculate the annual special tax levy. This task will include the following:

Map & Parcel Research: Identify and obtain copies of all subdivision, final and parcel maps. Identify all relevant information such as date of subdivision, property use, and acreage of each parcel in the CFD. Once the Assessor's tax roll has been closed for the upcoming fiscal year, review the assessor parcel maps and determine the assessor parcel numbers that will be valid for the fiscal year.

Building Permit Tracking: If required to implement the special tax formula, monitor on an annual basis which parcels have had building permits issued and the type of land use for which such permits or certificates have been issued.

Classification of Property: Pursuant to the RMA, categorize each parcel to the appropriate special tax classification, including each category of Developed Property and Undeveloped Property.

Database Management: Prepare a database for the CFD which will contain all properties, parcel numbers, square footage, assigned tax categories, and other relevant information which will allow for the assignment of the special tax pursuant to the RMA.

A-2. Annual Special Tax Levy Calculation

GCG will calculate the special tax levy for each taxable parcel in the CFD by applying the RMA. GCG will identify all CFD expenses including annual debt service, administrative expenses, and collection costs. Any applicable surplus special taxes, interest earnings , and other credits will be applied to reduce the annual special tax levy.

A-3. Annual CFD Administration Report Preparation

GCG will annually prepare a special tax administration report for the CFD which contains the results of our parcel research and findings of the financial analysis. An explanation of the methodology employed to calculate the special taxes levied will be incorporated. The report will also include annual reporting items required by the newly adopted Senate Bill 165 (Local Agency Special Tax and Bond Accountability Act). The appendix to this report will identify the special tax levy for each assessor' s parcel for the fiscal year.

A-4. Annual Special Tax Enrollment

GCG will compile a list of parcels in the CFD that will be subject to the special tax levy and format it in compliance with the specific formatting instructions of the County Auditor- Controller's office. The formatted tax levies will be submitted to the Auditor Controller's Office on or before August 10 (or other specified date) for inclusion on the consolidated property tax bills.

A-5. Delinquent Special Tax Reporting

GCG will monitor the Auditor-Controller's tax collection summaries and report on delinquent parcels and corresponding delinquent CFD taxes. After discussion with the City, GCG will prepare and mail demand letters to property owners with delinquent special taxes. Additionally, GCG will work with the City to ensure the CFD's compliance with any foreclosure covenants and provisions in the bond documents.

A-6. Answer Inquiries from Various Parties

GCG will respond to property owners, realtors, title companies, appraisers and other parties' questions regarding the special tax and other CFD related issues. A GCG staff member will be listed as the contact for calls that are received by the Treasurer/Tax Collector's Office, and calls will be responded to on the day received.

A-7. Mello-Roos Cash Flow Analysis

If needed for subsequent bond issues for the CFD, GCG will update the financial cash flow model for the CFD to examine the relationship of special tax revenues and debt service requirements. This cash flow model will incorporate information regarding bonded indebtedness and current and projected development.

A-8. Coordination of Foreclosure Activities

If requested, GCG will assist the City in complying with provisions in the bond indenture or fiscal agent agreement regarding actions to be taken in the event of a foreclosure on a property due to tax delinquency. GCG will coordinate with City staff and legal counsel to identify those parcels for which judicial foreclosure will be initiated.

A-9. Prepayment Calculations

GCG will provide developers, title agents and other interested parties with the prepayment amount required to pay down the special tax lien on their property(ies).

A-10. Bond Redemption Administration

GCG will work with the homebuilders, title agents and bond trustee to ensure that prepayment checks are processed properly and the correct bond amount is redeemed at each interest payment date. GCG will further ensure that prepayment amounts are allocated to the appropriate CFD accounts.

A-11. Disclosure Regulations Compliance

GCG will provide information to the Nationally-Recognized Municipal Securities Information Repositories (pursuant to S.E.C. regulations) and the California Debt and Investment Advisory Commission (pursuant to Senate Bill 1464) and prepare special tax disclosure materials to home buyers as specified in Senate Bill 1464. This task shall include the following subtasks:

a. Submit the annual Fiscal Report as specified in Government Code Section 53359.5 to the California Debt and Investment Advisory Commission by October of each year.

b. Submit the annual Debt Transparency Report required pursuant to SB 1029 to the California Debt and Investment Advisory Commission by January 31 of each year.

c. Prepare the CFD parcel tax reporting information pursuant to AB 2109 and provide to the City in January of each year to incorporate in its Financial Transactions Report for the State Controller's Office

d. Pursuant to SB 165, the Local Agency Special Tax and Bond Accountability Act, prepare annual reporting requirements regarding the disposition of the special taxes collected and bonds issued by a local public agency during the past fiscal year.

A-12. Arbitrage Rebate Calculations

If requested, GCG will prepare annual or five-year arbitrage rebate calculations. A report, identifying the rebate liability for the CFD, will be produced. GCG will determine the amount, if any, that must be rebated to the federal government at each five year interval.

B. ADMINISTRATION OF SERVICES CFDs

B-1. Background Research and Data Collection

Each fiscal year, GCG will confirm the Assessor's parcel numbers for lots within the CFD and determine which parcels are Developed Property and which remain Undeveloped Property. GCG will categorize Developed Property as Single Family Detached Property, Single Family Attached Property, Multi-Family Property, or Non-Residential Property and include them on the tax roll for the fiscal year.

B-2. Annual Special Tax Levy Calculation

GCG will calculate the special tax levy for each taxable parcel in the CFD by applying the RMA. In coordination with the City, GCG will identify the maintenance costs and administrative expenses to be covered by the special tax levy and will levy the special tax in the amount needed, up to the maximum special tax for each parcel.

B-3. Summary of Annual Special Tax Levy

GCG will annually prepare a summary of the special tax levy which contains the results of our parcel research and identification of costs to be paid in the current fiscal year. The appendix to this summary will identify the special tax levy for each Assessor' s parcel for the fiscal year.

B-4. Annual Special Tax Enrollment

GCG will compile a list of parcels in the CFD that will be subject to the special tax levy and format it in compliance with the specific formatting instructions of the County Auditor-Controller's Office. The formatted tax levies will be submitted on or before August 10 (or other specified date) for inclusion on the consolidated property tax bills.

B-5. Delinquency Management

GCG will monitor the County's tax collection summaries and report on delinquent parcels and corresponding delinquent CFD taxes.

B-6. Answer Inquiries from Various Parties

GCG will respond to property owners, realtors, title companies, appraisers and other parties' questions regarding the special tax and other CFD related issues. A GCG staff member will be listed as the contact for calls that are received by the County Tax Collector's Office, and most calls will be responded to on the day received.

C. CONTINUING DISCLOSURE

C-1. Annual Report Preparation

GCG will review the Official Statement and other bond documents to prepare a list of data needs pursuant to the reporting requirements in the Continuing Disclosure Certificate (CDC). GCG will work closely with City staff to compile the required data in a timely fashion in order to complete drafts of the annual report and provide them to City staff prior to the submittal deadline each year. After City staff have reviewed and commented on the draft disclosure report, GCG will incorporate edits and comments and prepare the report for dissemination.

C-2. Annual Report Dissemination

GCG will act as the City's dissemination agent and will file the annual reports with the Municipal Securities Rulemaking Board Electronic Municipal Market Access ("EMMA") website. GCG will confirm with City staff that the annual report has been submitted and will provide a submission receipt for each report filed on EMMA. If requested, GCG will provide hard copies of each report to the City. If any report cannot be filed on or before the submittal deadline for any reason, pursuant to the Continuing Disclosure Certificate, GCG will notify the City and prepare a Notice of Failure to File and post this to the EMMA website.

C-3. Credit Rating Agencies Monitoring

If the City is ever notified that there is a change in the credit rating for the Bonds, GCG will report the rating change on the EMMA website pursuant to the requirements in the CDC.

C-4. Notice of Significant Event Preparation

In the event of a Significant Event, as defined in the CDC, GCG will prepare the Notice of Significant Event and file it on the EMMA website. Prior to filing the Notice, GCG will provide a draft copy of the Notice and revise it, as necessary, based on City feedback.

EXHIBIT B

COMPENSATION SCHEDULE & REIMBURSABLE EXPENSES

A. Administration of Infrastructure CFD

The budget for CFD administration services is $10,600 per year per district plus expenses. This budget includes all aspects of CFD administration, including preparation of the tax levy, delinquency management, continuing disclosure, and arbitrage rebate calculations. The budget represents a maximum amount not to be exceeded; additional consulting services beyond those included in the scope of work may be provided within the maximum budget if total hourly billings are less than the budget maximum. Alternatively, if the scope of work can be completed for less than the maximum budget, only hours actually expended will be billed. This maximum fee will be subject to an inflation adjustment after the first fiscal year. Each CFD/Improvement Area shall be treated independently for determining the annual budget calculation,

GCG Hourly Service Rates	
Managing Principal	$330/Hour
Senior Principal	$320/Hour
Principal	$285/Hour
Vice President	$250/Hour
Senior Associate	$225/Hour
Associate	$210/Hour
Analyst	$200/Hour
Research Assistant	$90/Hour

Note: These hourly rates are effective through December 31, 2021 and may be adjusted thereafter.

B. Administration of Services CFD

The budget for the administration of a services CFD services is $4,000 per year plus expenses. The budget represents a maximum amount not to be exceeded; additional consulting services beyond those included in the scope of work may be provided within the maximum budget if total hourly billings are less than the budget maximum. Alternatively, if the scope of work can be completed for less than the maximum budget, only hours actually expended will be billed. This maximum fee will be subject to an inflation adjustment after the first fiscal year. Upon any additional annexations of property into the Services CFD, the City and GCG, upon mutual agreement will adjust the annual budget for administration to account for addition work that will be required.

C. Bond Issuance

The fee for services and expenses associated with each bond issuance is $60,000, which amount shall be paid from bond proceeds if and when such issuance takes place. If it is requested that GCG order the CalMuni overlapping debt report, GCG will also be reimbursed for the cost of the report which generally does not exceed $700. This budget may be adjusted for inflation after December 31, 2021. If the issuance is not completed, GCG will not bill for services provided.

D. Expenses

In addition to fees for service, GCG will be reimbursed for mileage, overnight delivery service, data purchased from outside data sources, recording fees, and other out-of-pocket expenses

E. Continuing Disclosure

For Services referenced in Section C of Exhibit A of this Agreement, GCG will be compensated a maximum budget of $4,000 for services provided. This maximum fee will be subject to an inflation adjustment after the first fiscal year. The table below reflects the rates in effect as of the date of execution of this Agreement.

GCG Hourly Service Rates	
Managing Principal	$330/Hour
Senior Principal	$320/Hour
Principal	$285/Hour
Vice President	$250/Hour
Senior Associate	$225/Hour
Associate	$210/Hour
Analyst	$200/Hour
Research Assistant	$90/Hour

Note: These hourly rates are effective through December 31, 2021 and may be adjusted thereafter.

In addition to fees for service, GCG will be reimbursed for mileage, overnight delivery service, data purchased from outside data sources, recording fees, and other out-of-pocket expenses

EXHIBIT C

INDEMNIFICATION

Consultant shall indemnify, defend with counsel acceptable to City, and hold harmless City and its officers, elected officials, employees, agents and volunteers from and against any and all liability, loss, damage, claims, expenses, and costs (including without limitation, attorney's fees and costs and fees of litigation) (collectively, "Liability") of every nature arising out of or in connection with Consultant's performance of the services called for or its failure to comply with any of its obligations contained in this Agreement, except such Liability caused by the sole negligence or willful misconduct of City.

Notwithstanding the forgoing, to the extent this Agreement is a "construction contract" as defined by California Civil Code Section 2782, as may be amended from time to time, such duties of Consultant to indemnify shall not apply when to do so would be prohibited by California Civil Code Section 2782.

The Consultant's obligation to defend and indemnify shall not be excused because of the Consultant's inability to evaluate Liability or because the Consultant evaluates Liability and determines that the Consultant is not liable to the claimant. The Consultant must respond within 30 days to the tender of any claim for defense and indemnity by the City. If the Consultant fails to accept or reject a tender of defense and indemnity within 30 days, in addition to any other remedy authorized by law, so much of the money due the Consultant under and by virtue of this Agreement as shall reasonably be considered necessary by the City, may be retained by the City until disposition has been made of the claim or suit for damages, or until the Consultant accepts or rejects the tender of defense, whichever occurs first.

Agenda Item 4.4

STAFF REPORT
CITY COUNCIL

DATE: **September 20, 2022**

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: City Proclamations for the Month of October
Prepared by: Cierra Fabrigas, Executive Aide

EXECUTIVE SUMMARY:

The City Council will consider the following proclamations for the month of October in the City of Dublin: Walk and Roll to School, Fire Prevention Week, Red Ribbon Week, Bullying Prevention Month & Unity Day, Energy Action Month, Breast Cancer Awareness Month, Domestic Violence Awareness Month, Youth Justice Awareness Month, Disability Employment Awareness Month, Cybersecurity Awareness Month, Arts and Humanities Month, Global Diversity Awareness Month, Children's Environmental Health Month, Manufacturing Day, and Substance Abuse Prevention Month.

STAFF RECOMMENDATION:

Approve the proclamations.

FINANCIAL IMPACT:

None.

DESCRIPTION:

The City Council will consider the following proclamations for the month of October:

1. Walk and Roll to School
2. Fire Prevention Week
3. Red Ribbon Week
4. Bullying Prevention Month & Unity Day
5. Energy Action Month

6. Breast Cancer Awareness Month
7. Domestic Violence Awareness Month
8. Youth Justice Awareness Month
9. Disability Employment Awareness Month
10. Cybersecurity Awareness Month
11. Arts and Humanities Month
12. Global Diversity Awareness Month
13. Children's Environmental Health Month
14. Manufacturing Day
15. Substance Abuse Prevention Month

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:`

1) Walk and Roll to School Proclamation
2) Fire Prevention Week Proclamation
3) Red Ribbon Week Proclamation
4) Bullying Prevention Month & Unity Day Proclamation
5) Energy Action Month Proclamation
6) Breast Cancer Awareness Month Proclamation
7) Domestic Violence Awareness Month Proclamation
8) Youth Justice Awareness Month Proclamation
9) Disability Employment Awareness Month Proclamation
10) Cybersecurity Awareness Month Proclamation
11) Arts and Humanities Month Proclamation
12) Global Diversity Awareness Month Proclamation
13) Children's Environmental Health Month Proclamation
14) Manufacturing Day Proclamation
15) Substance Abuse Prevention Month Proclamation

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN
CALIFORNIA

"Walk and Roll to School Week"

WHEREAS, the City of Dublin acknowledges that walking and bicycling to and from school establishes connections between families, schools and the community, and increases awareness of issues surrounding physical activity among children, pedestrian safety, traffic congestion, and the environment; and

WHEREAS, Safe Routes to Schools is an international movement with programs in more than 40 countries and all 50 states that strives to increase the percentage of students and parents utilizing alternative methods of travel to and from school, such as walking or bicycling, through the provision of resources, encouragement, and expertise; and

WHEREAS, the Alameda County Safe Routes to Schools program is promoting the month of October as International Walk to School Month, an annual event that encourages students and parents to walk and bicycle to and from school; and

WHEREAS, the City of Dublin is coordinating Walk and Roll to School Week events with Alameda County Safe Routes to Schools and Dublin Unified School District during the second week of International Walk to School Month; and

WHEREAS, children, parents, and caregivers, and community leaders across the United States are joining together to walk to school in an effort to learn healthy and safe pedestrian habits.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim the week of October 3, 2022 through October 7, 2022 as "Walk and Roll to School Week" in the City of Dublin, and we call upon all parents and students registered with Dublin Schools to consider walking and bicycling to and from school throughout the week.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Fire Prevention Week"

WHEREAS, the City of Dublin is committed to ensuring the safety and security of all those living in and visiting our community; and

WHEREAS, fire is a serious public safety concern both locally and nationally, and homes are the locations where people are at greatest risk from fire; and

WHEREAS, home fires killed 2,580 people in the United States in 2020, according to the National Fire Protection Association (NFPA), and fire departments in the United States responded to 356,500 home fires; and

WHEREAS, smoke alarms sense smoke well before you can, alerting you to danger in the event of fire in which you may have as little as two minutes to escape safely; and

WHEREAS, working smoke alarms cut the risk of dying in reported home fires in half; and

WHEREAS, Dublin residents should be sure everyone in the home understands the sounds of the alarms and knows how to respond; and

WHEREAS, Dublin residents who have planned and practiced a home fire escape plan are more prepared and will therefore be more likely to survive a fire; and

WHEREAS, Dublin residents will make sure their smoke and carbon monoxide alarms meet the needs of all their family members, including those with sensory or physical disabilities; and

WHEREAS, Dublin first responders are dedicated to reducing the occurrence of home fires and home fire injuries through prevention and protection education; and

WHEREAS, Dublin residents are responsive to public education measures are better able to take personal steps to increase their safety from fire, especially in their homes; and

WHEREAS, the 2022 Fire Prevention Week theme, "Fire won't wait. Plan your escape.™," effectively serves to remind us it is important to have a home fire escape plan.

NOW, THEREFORE, BE IT RESOLVED that the Dublin City Council does hereby proclaim October 9-15, 2022 as Fire Prevention Week in the City of Dublin and urges all citizens to practice a home fire escape for Fire Prevention Week 2022 and to support the many public safety activities and efforts of the Alameda County fire and emergency services.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Red Ribbon Week"

WHEREAS, tobacco, alcohol, and other drug use and abuse has reached pandemic stages in California and throughout the United States and it is imperative that community members launch unified and visible tobacco, alcohol, and other drug prevention education programs and activities to eliminate the demand for these substances; and

WHEREAS, parents, youth government, business, law enforcement, schools, religious institutions, service organizations, social services, health services, media, and the general public will demonstrate their commitment to drug-free communities by wearing and displaying red ribbons during this week-long celebration; and

WHEREAS, the City of Dublin further commits resources to ensure the success of the Red Ribbon Week Celebration and year-round tobacco, alcohol, and other drug prevention efforts; and

WHEREAS, the 2o22 theme for Red Ribbon Week is "Celebrate Life. Live Drug Free."

NOW, THEREFORE, BE IT RESOLVED that the Dublin City Council does hereby proclaim October 23-31, 2022, as "Red Ribbon Week" in the City of Dublin and encourages all citizens to participate in tobacco, alcohol and other drug prevention programs and activities.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Bullying Prevention Month & Unity Day"

WHEREAS, bullying is physical, verbal, sexual, or emotional harm or intimidation intentionally directed at a person or group of people, and occurs in neighborhoods, playgrounds, schools, and through technology, such as the internet and cell phones; and

WHEREAS, every October, schools and organizations across the country join STOMP Out Bullying in observing National Bullying Prevention Month. The goal is to encourage schools, communities, and organizations to work together to stop bullying and cyberbullying and put an end to hatred and racism by increasing awareness of the prevalence and impact of all forms of bullying on children of all ages; and

WHEREAS, Unity Day is held annually on the third or fourth Wednesday of October since 2011 and is a part of the anti-bullying campaign; and

WHEREAS, the color orange was chosen to represent Unity Day because it is described as vibrant, warm and inviting, and is commonly associated with safety and visibility. All persons are encouraged to wear orange on this day; and

WHEREAS, various researchers have concluded that bullying is the most common form of violence, affecting millions of American children and adolescents annually, with thousands of California children and adolescents affected by bullying annually; and

WHEREAS, targets of bullying are more likely to acquire physical, emotional, and learning problems and students who are repeatedly bullied often fear such activities as riding the bus, going to school, and attending community activities; and

WHEREAS, children who bully are at greater risk of engaging in more serious violent behaviors, and children who witness bullying often feel less secure, more fearful, and intimidated.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim October 2022 as "Bullying Prevention Month" in the City of Dublin and encourages citizens to engage in a variety of awareness and prevention activities designed to make our communities safer for all children and adolescents.

DATED: September 20, 2022

Mayor Melissa Hernandez

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Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Energy Action Month"

WHEREAS, October is Energy Action Month, an annual national effort to highlight the importance of energy to our national prosperity and security; and

WHEREAS, conserving and using energy more efficiently protects Dublin's valuable natural resources, reduces greenhouse gas emissions, and improves air quality; and

WHEREAS, local renewable energy development can offer employment and economic opportunities while contributing to a sustainable and more resilient Dublin; and

WHEREAS, increasing innovation and public interest in energy efficiency, renewable energy and battery storage development greatly benefits our future generations; and

WHEREAS, increasing energy efficiency in new construction and promoting existing building retrofit opportunities at public and private facilities represents financial savings for the citizens of Dublin.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim October 2022 as "Energy Action Month" in the City of Dublin and encourages all citizens of Dublin to conserve and use energy more efficiently in their homes, schools, and workplaces.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

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Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Breast Cancer Awareness Month"

WHEREAS, October 2022 is National Breast Cancer Awareness Month; and

WHEREAS, according to the World Health Organization, breast cancer is the most common cancer among women worldwide, and breast cancer is the most common cancer among women in the United States; and

WHEREAS, breast cancer is the second leading cause of cancer death among women; and

WHEREAS, the chance of developing invasive breast cancer at some time in a woman's life is about one in eight; and

WHEREAS, death rates from breast cancer have been declining since about 1990, in part due to better screening and early detection, increased awareness, and continually improving treatment options; and

WHEREAS, mammography, an x-ray of the breast is recognized as the single most effective method of detecting breast changes that may be cancer long before physical symptoms can be seen or felt.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim the month of October 2022 as "Breast Cancer Awareness Month" in the City of Dublin and encourages all citizens to increase awareness about the importance for women to make an informed decision with their health care provider about early detection and testing for breast cancer.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN
CALIFORNIA

"Domestic Violence Awareness Month"

WHEREAS, one in every four women will experience domestic violence during her lifetime, and approximately 15.5 million children are exposed to domestic violence every year; and

WHEREAS, the problem of domestic violence is not confined to any group or groups of people, but crosses all economic, racial, gender, educational, religious, and societal barriers, and is sustained by societal indifference; and

WHEREAS, victims of violence should have access to medical and legal services, counseling, transitional housing, and other supportive services so that they can escape the cycle of abuse; and

WHEREAS, we encourage domestic violence victims and their families to seek assistance from Tri-Valley Haven and other appropriate victims services organizations, and we recognize the compassion and dedication of the individuals who provide services to victims of domestic violence; and

WHEREAS, local programs, state coalitions, national organizations, and other agencies, nationwide are committed to increasing public awareness of domestic violence and its prevalence, and to eliminating it through prevention and education.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim October 2022 as "Domestic Violence Awareness Month" in the City of Dublin and encourages the community to be cognizant of the important work done by domestic violence programs and victims service providers, as well as actively participate in the scheduled activities and programs that work towards the elimination of personal and institutional violence against women and children.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Youth Justice Action Month"

WHEREAS, October is Youth Justice Action Month, and this year the campaign for youth justice joins other national organizations and movements in calling for our local communities to fight for equity; and

WHEREAS, the historical role of the juvenile court system is to rehabilitate and treat youthful offenders while holding them accountable and maintaining public safety, and it is therefore better equipped to work with youth than the adult criminal justice system; and

WHEREAS, an estimated 200,000 youth are tried, sentenced, or incarcerated as adults every year in the United States and the majority of the youth are prosecuted for non-violent offenses; and

WHEREAS, youth of color and youth with disabilities and mental health issues are disproportionately represented at all stages of the criminal justice system; and

WHEREAS, youth who receive extremely long sentences deserve an opportunity to demonstrate their potential to grow and change; and

WHEREAS, the youth of Dublin are an important part of the vision of our community and we will continue to advocate for programs and policies that support equal access for all.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim October 2022 as "Youth Justice Action Month" in the City of Dublin and encourage all residents to join in the campaign to commit to awakening, confronting, and transforming our community to fight for equity, humanity, and justice for all.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Disability Employment Awareness Month"

WHEREAS, according to the Department of Labor, October 2022 marks the 77th anniversary of the National Disability Employment Awareness Month; and

WHEREAS, the history of National Disability Employment Awareness Month traces back to 1945 when Congress enacted a law declaring the first week in October each year "National Employ the Physically Handicapped Week"; and

WHEREAS, National Disability Employment Month is a campaign that raises awareness about disability employment issues and celebrates the many and varied contributions of America's workers with disabilities; and

WHEREAS, the U.S. Department of Labor designated this year's theme as "Disability: Part of the Equity Equation"; and

WHEREAS, it is critical for employers and their employees to play an active role in National Disability Employment Awareness Month by reviewing policies, establishing an employee resource group, training supervisors on fostering an inclusive workplace culture, and providing training on relevant policies, including the process for providing reasonable accommodations.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim October 2022 as "Disability Employment Awareness Month" in the City of Dublin and calls upon all residents to learn how to support disability employment awareness.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Cybersecurity Awareness Month"

WHEREAS, the City of Dublin recognizes that it plays a vital role in identifying, protecting and responding to cyber threats that may have a significant impact on security and privacy; and

WHEREAS, critical infrastructure sectors are increasingly reliant on information systems to support financial services, energy, telecommunications, utilities, health care, and emergency response systems; and

WHEREAS, in support of the Cybersecurity Framework, and to better assist businesses and government entities in addressing cyber threats, the Center for Internet Security/Multi-State ISAC, the Council on Cybersecurity, the Governors' Homeland Security Advisors Council, and public and private sector entities have developed a campaign to promote good cyber hygiene through actionable guidance for government and businesses, and to promote innovation, strengthen cybersecurity investment, and enhance resilience across all sectors; and

WHEREAS, maintaining the security of cyberspace is a shared responsibility in which each of us has a critical role to play by being aware of computer security essentials that will improve the security of the City of Dublin's information infrastructure and the economy.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim October 2022 as "Cybersecurity Awareness Month" in the City of Dublin and encourages our citizens to learn about cyber security and put that knowledge into practice in their homes, schools, workplaces and businesses.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Arts and Humanities Month"

WHEREAS, National Arts and Humanities Month (NAHM) is a coast-to-coast collective celebration of culture in America; and

WHEREAS, each year since 1993, NAHM has helped give millions of Americans the opportunity to explore new facets of the arts and humanities in their lives and has encouraged them to begin a lifelong habit of active participation; and

WHEREAS, National Arts and Humanities Month's four primary goals are to: create a national, state, and local focus on arts and humanities through the media; encourage the active participation of individuals, as well as arts, humanities, and other interested organizations nationwide; provide an opportunity for federal, state, and local business, government, and civic leaders to declare their support for the arts and humanities; and establish a visible method of raising public awareness about the arts and humanities; and

WHEREAS, the City of Dublin supports art as it adds value to the community, celebrates diversity, encourages creativity, highlights shared experiences, provokes thought and conversation, inspires reflection and emotion, and increases community pride; and

WHEREAS, the City of Dublin will be participating by highlighting throughout the month the amazing arts that are showcased throughout Dublin on our social media platforms and website.

NOW, THEREFORE, BE IT RESOLVED, that the Dublin City Council does hereby proclaim October 2022 as "Arts and Humanities Month" in the City of Dublin and encourages all residents to join in celebrating the art throughout Dublin and Alameda County.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL CITY OF DUBLIN, CALIFORNIA

"Global Diversity Awareness Month"

WHEREAS, this October, Global Diversity Awareness Month is celebrated to pay tribute to the diverse minds and beliefs held by all cultures around the world; and

WHEREAS, we live in a multicultural society and embracing the values of various cultures only strengthens our understanding and appreciation of the world; and

WHEREAS, after World War II, the Universal Declaration of Human Rights was adopted by the United Nations General Assembly at the Palais de Chaillot in Paris, and the Declaration represents the first global expression of rights to which all human beings are inherently entitled and acknowledges that we should remember and understand the value of each human being, regardless of their nationality, color, race, sex, gender, country of origin, language, or creed; and

WHEREAS, as the world becomes more connected and globalized, it's important to remember that a global monoculture, or a homogenization of cultures, kills off traditional cultures and unique traits of people; and

WHEREAS, the City of Dublin believes that the diversity of our community helps make Dublin a great place to live, work, and raise a family, and supports a wide range of programs and events that reflect and cater to the diversity of our residents.

NOW, THEREFORE, the Dublin City Council does hereby proclaim October 2022 as "Global Diversity Awareness Month" in the City of Dublin and encourages all residents and businesses in Dublin to take time to appreciate the diversity that exists within the community.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE
CITY OF DUBLIN, CALIFORNIA

"Children's Environmental Health Month"

WHEREAS, the City of Dublin believes that our children are the future and are especially vulnerable to environmental health issues because they are physiologically very different from adults and are in a dynamic state of growth. They live and play much closer to the ground than adults do, and are therefore exposed differently to toxins; and

WHEREAS, all children are affected by environmental hazards because different kinds of pollution can be found throughout the city and county. Contaminants are transported through many media, including air, water, soil, and food, and are absorbed by children when they breathe, drink, eat, and touch the contaminated media. Children's exposure to these toxins can harm their health; and

WHEREAS, Children's Environmental Health Month was created to raise awareness about the importance of ensuring clean air and water, safe food and consumer products, and healthy environments during a child's development and beyond; and

WHEREAS, Children's Environmental Health Month is a national and statewide effort supported by individuals, nonprofit organizations, and government agencies, and was first recognized by the California Legislature in 2019; and

WHEREAS, Children's Environmental Health Month encourages individuals and organizations to raise awareness and understanding of children's environmental health issues, seek improved protections for children, and perform acts of sustainability or environmental health wellness; and

WHEREAS, the City of Dublin believes we can safeguard the health, safety, and well-being of our children, who are our most precious resource.

NOW, THEREFORE, BE IT RESOLVED that the Dublin City Council does hereby proclaim October 2022 as "Children's Environmental Health Month" and affirms that all children have a right to clean air and water, safer food and products, and healthy environments.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN
CALIFORNIA

"Manufacturing Day"
October 7, 2022

WHEREAS, the United States National Institute of Science and Technology announced October 7, 2022, as National Manufacturing Day, and the City of Dublin joins the nation in celebrating modern manufacturing and inspiring the next generation of manufacturers to keep our economy growing stronger; and

WHEREAS, collaboration between government, education, and industry is essential to job creation in our community and manufacturing businesses in Dublin provide vital employment opportunities and services for our residents; and

WHEREAS, in partnership with the cities of Livermore and Pleasanton, as well as local organizations and educational institutions, Dublin is actively involved in Tri-Valley Manufacturing Day recognition activities; and

WHEREAS, Manufacturing Day is a time to celebrate and to raise awareness of our manufacturing businesses and their contributions to our communities, our economy, and our nation.

NOW, THEREFORE, the City Council proclaims October 7, 2022, as "Manufacturing Day" in Dublin and encourages residents to learn more about the City's manufacturing businesses and how we can support them.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

A PROCLAMATION OF THE CITY COUNCIL
CITY OF DUBLIN, CALIFORNIA

"Substance Abuse Prevention Month"

WHEREAS, every day, thousands of young Americans try drugs or alcohol for the first time and for many, this decision will have a profound impact on their health and well-being; and

WHEREAS, every day, far too many Americans are hurt by alcohol and drug abuse. From diminished achievement in our schools, to greater risks on our roads and in our communities, to the heartache of lives cut tragically short, the consequences of substance abuse are profound; and

WHEREAS, preventing substance use before it begins is the most effective way to eliminate the damage caused by drugs and the abuse of alcohol. Together, we can make sure all children have the opportunity to pursue happy, fulfilling, and productive lives; and

WHEREAS, adult role models play an integral role in preventing youth substance abuse. We must lead by example, adopt positive behaviors, and talk to our kids about living substance-free. This month, we stand with local coalitions and community organizations as they advance their drive to keep young people, families and our Dublin community free from drug and alcohol abuse; and

WHEREAS, substance abuse affects everyone, and each of us can play a part in helping the next generation make choices that support physical, mental, behavioral and emotional health. Parents, mentors and community members can model a healthy lifestyle and should talk with kids early and often about the dangers of drug and alcohol use. During National Substance Abuse Prevention Month, we recognize all those who work to prevent substance use in our community; and

WHEREAS, we have invested in outreach programs that empower young adults with the facts about substance abuse, and we have worked to stem the tide of prescription drug abuse through education, monitoring, proper disposal and enforcement.

NOW, THEREFORE, BE IT RESOLVED that the Dublin City Council does hereby proclaim October 2022 as "Substance Abuse Prevention Month" in the City of Dublin and encourages all citizens to support all community prevention and education programs and make substance abuse prevention a public health priority.

DATED: September 20, 2022

Mayor Melissa Hernandez

Vice Mayor Jean Josey

Councilmember Sherry Hu

Councilmember Shawn Kumagai

Councilmember Michael McCorriston

Agenda Item 4.5

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Contract Change Order Authorization for Cricket Field Fencing at Fallon Sports Park - Phase 3
Prepared by: Rosemary Alex, Parks and Facilities Development Coordinator

EXECUTIVE SUMMARY:

The City Council will consider increasing the contract change order authority of the City Manager for Fallon Sports Park - Phase 3, to allow the contractor, Suarez and Munoz Construction, Inc., to provide fencing and netting at the cricket field.

STAFF RECOMMENDATION:

Adopt the **Resolution** Authorizing the City Manager to Approve Contract Change Orders with Suarez and Munoz Construction, Inc. for the Fallon Sports Park - Phase 3 Project, CIP No. PK0119.

FINANCIAL IMPACT:

A $700,000 increase in the contingency amount is requested to cover the anticipated costs associated with fencing and netting work at the cricket field. There are sufficient funds in the project budget for Fallon Sports Park - Phase 3, CIP No. PK0119, (Attachment 2) to fund the additional contingency amount.

DESCRIPTION:

On February 16, 2021, the City Council adopted Resolution No. 15-21 awarding a contract to Suarez and Munoz Construction, Inc. for the Fallon Sports Park – Phase 3 Project, (CIP No. PK0119) and authorizing the City Manager to approve contract change orders up to a contingency amount of $700,000 (Attachment 3). Currently, there is approximately $110,000 remaining in contingency.

During construction, there were necessary changes and additions to the project, which utilized approximately $590,000 of the contingency. The additional work included the expansion of cricket

pitches to five clay/grass pitches, revision to the irrigation system to accommodate the expanded number of pitches, and landscape restoration in the parking lot. Additionally, there were adjustments and integration of storm drainage, electrical and irrigation modifications, and inclusion of signage, concrete mow bands, and dugout shade fabric.

The project team, consisting of Staff, the design consultant, and a cricket play and maintenance consultant (who was brought on during the construction phase) have been reviewing the constructed conditions as the project nears completion. After the evaluation, the project team determined that cricket field fencing and netting is needed along a portion of the east side of the field, adjacent to Fallon Road, and along a portion of the west side of the field, next to the seating area and existing restroom/concession building (Attachment 4). The fencing and netting will help prevent balls going beyond the park boundary and will help protect park users.

The proposed cricket field fencing and netting is like the outfield boundary of the 90-foot baseball diamond near the southeast corner of Fallon Sports Park. The baseball field is enclosed with fencing and has netting above the fencing along the left field and right field boundaries to prevent baseballs from reaching Fallon Road and Central Parkway. For the cricket field, the proposed design includes up to six-foot-tall chain link fencing with netting above, to a height of up to 30 to 35 feet along Fallon Road and up to 30 feet along the seating area on the southwest side of the cricket field.

The increase in the contingency falls within the project budget but requires a change to the City Manager's contract change authority. Staff is currently getting pricing from the contractor on the actual cost of the fencing and netting, but due to the projected opening date at the end of October, the request to bring this to City Council is in advance of that information.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

1) Resolution Authorizing the City Manager to Approve Contract Change Orders with Suarez and Munoz Construction, Inc. for Fallon Sports Park - Phase 3, CIP No. PK0119
2) CIP No. PK0119
3) Resolution No. 15-21 Approving the Plans and Specifications, Rejecting a Bid Protest, and Awarding a Contract to Suarez and Munoz Construction, Inc. for the Fallon Sports Park – Phase 3 Project CIP No. PK0119
4) Aerial Site Plan

RESOLUTION NO. XX – 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

AUTHORIZING THE CITY MANAGER TO APPROVE CONTRACT CHANGE ORDERS WITH SUAREZ AND MUNOZ CONSTRUCTION, INC. FOR FALLON SPORTS PARK - PHASE 3, CIP NO. PK0119

WHEREAS, on February 16, 2021, the City Council of the City of Dublin adopted Resolution No. 15-21 authorizing the City Manager or designee to execute a contract with Suarez and Munoz Construction, Inc. for the Fallon Sports Park - Phase 3 Project CIP No. PK0119 (Project); and

WHEREAS, the City Council of the City of Dublin authorized the City Manager or designee to approve the Project Contract Change Orders for the Project up to the contingency amount of $700,000; and

WHEREAS, additional fencing and netting has been identified as needed along portions of the cricket field perimeter; and

WHERAS, sufficient budget is available in the Project to increase the Project contingency by $700,000.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Dublin does hereby authorize the City Manager or designee to approve contract change orders with Suarez Munoz Construction, Inc. up to the revised contingency amount of $1,400,000 and increase the construction contract total to $8,017,814.

PASSED, APPROVED AND ADOPTED this 20th day of September 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

Number	PK0119	FALLON SPORTS PARK - PHASE 3	Program	PARKS

PROJECT DESCRIPTION

Fallon Sports Park is a 60-acre community park bordered by Fallon Road, Central Parkway, Lockhart Street and Gleason Drive. Phases 1 and 2 of the park have been completed and Phase 3 represents the final phase of park development.

The Phase 3 project provides for the design and construction of the remaining 14 acres of Fallon Sports Park, referred to as the Upper Terrace. On December 17, 2019, City Council approved the concept design that includes a cricket field, two ballfields, sand volleyball courts and multi-sport batting cages. Construction is underway and is projected to be substantially complete in summer 2022 with a park opening in fall 2022.

ANNUAL OPERATING IMPACT: $260,000

MANAGING DEPARTMENT: Public Works

				2022-2027 CAPITAL IMPROVEMENT PROGRAM						
ESTIMATED COSTS		**PRIOR YEARS**	**2021-2022 BUDGET**	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**	**FUTURE YEARS**	**TOTALS**
9100	Salaries & Benefits	$110,492	$59,526							$170,018
9200	Contract Services	$530,378	$1,463,734							$1,994,112
9400	Improvements	$1,414,615	$6,819,155							$8,233,770
9500	Miscellaneous	$23,774	$176,326							$200,100
TOTAL		**$2,079,260**	**$8,518,740**							**$10,598,000**

FUNDING SOURCE		**PRIOR YEARS**	**2021-2022 BUDGET**	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**	**FUTURE YEARS**	**TOTALS**
4100	Public Facility Fees	$2,079,260	$8,518,740							$10,598,000
TOTAL		**$2,079,260**	**$8,518,740**							**$10,598,000**

ANNUAL OPERATING IMPACT		**$195,000**	**$260,000**	**$260,000**	**$260,000**	**$260,000**		

RESOLUTION NO. 15 - 21

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

APPROVING THE PLANS AND SPECIFICATIONS, REJECTING A BID PROTEST, AND AWARDING A CONTRACT TO SUAREZ AND MUNOZ CONSTRUCTION, INC. FOR THE FALLON SPORTS PARK – PHASE 3 PROJECT CIP NO. PK0119

WHEREAS, the design team completed plans and specifications for the Fallon Sports Park - Phase 3 Project, CIP No. PK0119 ("Project"), and the Project includes the construction of two little league fields, play area, four volleyball courts, five-bay lighted batting cage and cricket pitch at Fallon Sports Park; and

WHEREAS, the City of Dublin did, on January 21, 2021, publicly open, examine, and declare all sealed bids for doing the work described in the approved plans and specifications for the Project, which plans and specifications, are hereby expressly referred to for a description of said work and for all particulars relative to the proceedings under the request for bids; and

WHEREAS, said bids were submitted to City Staff and Suarez and Munoz Construction, Inc. was determined to be the lowest responsive and responsible bidder for doing said work; and

WHEREAS, a bid protest from Robert A. Bothman was filed with the City by 5:00 p.m. on the third business day after bid opening in accordance with the Instructions to Bidders; and

WHEREAS, the bid protest from Robert A. Bothman was deemed meritless based on the additional documentation received from Suarez and Munoz Construction, Inc.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Dublin does hereby approve the plans and specifications for the Project.

BE IT FURTHER RESOLVED that the City Council of the City of Dublin does hereby reject the bid protest from Robert A. Bothman.

BE IT FURTHER RESOLVED that the City Council of the City of Dublin does hereby award the Contract for the Project to the lowest responsive bidder, Suarez and Munoz Construction, Inc., at a bid of six million, six hundred seventeen thousand, eight hundred fourteen dollars and zero cents ($6,617,814.00), the particulars of which bids are on file in the Office of the Public Works Director.

BE IT FURTHER RESOLVED that the City Council of the City of Dublin does hereby authorize the City Manager or designee to approve the Project Contract Change Orders based on the appropriate funds designated for the Project up to the contingency amount of seven hundred thousand dollars and zero cents ($700,000.00).

BE IT FURTHER RESOLVED that the City Manager or designee is authorized to execute the Project Construction Agreement with Suarez and Munoz Construction, Inc.

PASSED, APPROVED AND ADOPTED this 16th day of February 2021, by the following vote:

AYES: Councilmembers Hu, Josey, Kumagai, McCorriston and Mayor Hernandez

NOES:

ABSENT:

ABSTAIN:

DocuSigned by:
M. Hernandez
97C94F7A46A8461...
Mayor

ATTEST:

DocuSigned by:
Marsha Moore
9BB70815D22F40A...
City Clerk


FALLON ROAD
FENCE & NETTING
SEATING AREA

Agenda Item 4.6

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Payment Issuance Report and Electronic Funds Transfers
Prepared by: Veronica Briggs, Senior Finance Technician

EXECUTIVE SUMMARY:

The City Council will receive a listing of payments issued from July 1, 2022 – August 31, 2022 totaling $25,865,698.89.

STAFF RECOMMENDATION:

Receive the report.

FINANCIAL IMPACT:

SUMMARY OF PAYMENTS ISSUED
July 1, 2022 – August 31, 2022

Total Number of Payments: 616
Total Amount of Payments: $25,865,698.89

DESCRIPTION:

The Payment Issuance Report (Attachment 1) provides a listing of all payments for the period beginning July 1, 2022 through August 31, 2022. This report is provided in accordance with the policy adopted November 15, 2011, in Resolution No.189-11. The listing of payments has been reviewed in accordance with the policies for processing payments and expenditures.

The City's practice of reporting payments to the City Council after the payments have been made is in compliance with California Government Code Sections 37208 (b) and (c), which allow for an agency to make payments without first being audited by the legislative body, as long as such payments are: 1) conforming to a budget approved by ordinance or resolution of the legislative body; and 2) presented to the legislative body for ratification and approval in the form of an

audited comprehensive annual financial report.

Since the City is transitioning from its current financial system (Eden) to a new system (Munis), there are two payment listings attached to this Staff Report. While the Eden report includes a list of vendors and descriptions of payments, the Munis report is not yet configured to include descriptions. Staff is working on a custom report that will replicate the Eden report format, and anticipates that it will be ready for next month's payment issuance Staff Report.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

1) Payment Issuance Report for July through August 2022 from Eden
2) Payment Issuance Report for July through August 2022 from Munis

Print Date: 09/07/2022

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
07/05/2022	4LEAF INC.		63,502.00	BUILDING INSPECTIONS & PLAN REVIEW SVCS
07/05/2022	AT&T - CALNET 3		151.25	SERVICE TO 06/12/2022
07/05/2022	BOY SCOUT TROOP 968		1,100.00	ST. PATRICK'S FESTIVAL EVENT ASSISTANCE
07/05/2022	BROOKFIELD RESIDENTIAL		94,043.70	REFUND OF PERFORMANCE SECURITY CASH DEPOSIT
07/05/2022	CAL ENGINEERING & GEOLOGY INC		352.50	ENGINEERING SERVICES - APR 2022
07/05/2022	CALEHS		300.00	GENERATOR INSPECTION CIVIC CENTER JUN 2022
07/05/2022	ECS IMAGING INC.		2,355.50	DOCUMENT SCANNING SERVICES
07/05/2022	GRAYBAR ELECTRIC COMPANY, INC.		25,828.05	SECURITY CAMERAS FOR THE WAVE
07/05/2022	HOPE HOSPICE, INC.		10,000.00	HUMAN SERVICES GRANT FY21-22
07/05/2022	KIMLEY-HORN AND ASSOC. INC.		4,450.00	ENGINEERING SERVICES - APR 2022
			1,965.00	ENGINEERING SERVICES - MAY 2022
		Check Total:	6,415.00	
07/05/2022	LOGOBOSS		376.39	P&CS STAFF POLO SHIRTS
07/05/2022	MNS ENGINEERS, INC.		16,197.50	ENGINEERING SERVICES - MAY 2022
07/05/2022	PAKPOUR CONSULTING GROUP, INC.		19,680.00	ENGINEERING SERVICES - MAY 2022
07/05/2022	PG&E		59,669.76	SERVICE TO 06/06/2022
			10,518.63	SERVICE TO 06/07/2022
			102.12	SERVICE TO 06/09/2022
			19,041.69	SERVICE TO 06/10/2022
			213.52	SERVICE TO 06/11/2022
		Check Total:	89,545.72	
07/05/2022	QUENCH USA, INC.		549.05	WATER FILTER SYSTEMS FOR ALL FACILITIES
07/05/2022	RAYNE OF SAN JOSE		149.35	WATER SOFTENER SERVICE-FIRE STATION 18
07/05/2022	SNG & ASSOCIATES INC.		10,997.50	ENGINEERING SERVICES - FEB 2022
			13,980.00	ENGINEERING SERVICES - JAN 2022
		Check Total:	24,977.50	
07/05/2022	SPECTRUM COMMUNITY SVCS INC.		1,599.22	HUMAN SERVICES GRANT MAY 2022
07/05/2022	TIMECLOCK PLUS, LLC.		7,860.00	ANNUAL TIMECLOCK PLUS LICENSE
			2,350.64	TIMECLOCK PLUS HARDWARE SUPPORT & MAINT
		Check Total:	10,210.64	
07/05/2022	TRB AND ASSOCIATES, INC.		35,632.50	PLAN REVIEW & INSPECTION SVCS-FEB 2022
07/05/2022	TRI-VALLEY JANITORIAL INC.		22,002.75	JANITORIAL SERVICES - JUN 2022
07/05/2022	UNIVERSAL BUILDING SERVICES		566.00	CARPET CLEANING SERVICES CIVIC CENTER
			1,298.00	CARPET CLEANING SERVICES SHANNON CENTER
			828.00	CARPET CLEANING SERVICES THE WAVE
			700.00	WINDOW CLEANING SERVICES LIBRARY
			1,010.00	WINDOW CLEANING SERVICES PSC
			100.00	WINDOW CLEANING SERVICES CORP YARD
			1,000.00	WINDOW CLEANING SERVICES SHANNON CENTER
			800.00	WINDOW CLEANING SERVICES THE WAVE
		Check Total:	6,302.00	
07/05/2022	WATER SAFETY PRODUCTS, INC		1,714.27	WATERSLIDE HEIGHT STICKS
		Payments Issued 7/5/2022 Total:	**432,984.89**	
07/07/2022	U.S. BANK CORPORATE PMT SYSTEM		1,458.78	BIKE TO WHEREVER DAY/COMPOST SURVEY SUPPLIES
			1,213.23	BLDG OFFICIALS ANNUAL CONF EXP-SHREEVE
			407.58	CALED CONF EXPENSES-WETHERFORD

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee	Amount	Description
		327.95	CALED CONFERENCE EXPENSES-FRANKLIN
		3,640.83	COMPUTER EQUIPMENT
		5,380.90	COMPUTER NETWORK EQUIPMENT
		185.05	DUBLIN 40TH ANNIVERSARY SUPPLIES
		44.06	DUBLIN DISTRICTS VINYL BANNER
		524.84	EMERGENCY COMMUNICATIONS CONF EXP-MORAN
		29.99	EMPLOYEE RETIREMENT SUPPLIES
		87.25	ERP TRAINING LUNCH
		200.69	ERP TRAINING LUNCHES & SUPPLIES
		692.03	EXECUTIVE RETREAT SUPPLIES
		4,290.43	EXEC TEAM RETREAT & COMMANDANT'S CONF EXP
		1,138.09	FACILITIES LINEN CLEANING
		1,335.21	HERITAGE CENTER SUPPLIES
		849.46	HR TRAINING & CONFERENCE EXPENSES-CLEVENGER
		2,461.01	IRON HORSE BRIDGE GROUNDBREAKING SUPPLIES
		1,721.85	JOB POSTINGS
		494.45	MMANC ANNUAL CONFERENCE REG-FOSS
		450.00	MMANC ANNUAL CONFERENCE REG-MENDEZ
		126.00	MMANC WOMEN'S LEADERSHIP CONF REG-STEFANSKI
		527.90	OFFICE EQUIPMENT
		299.96	OFFICE SUPPLIES
		71.88	ONLINE PHOTO EDITING TOOL
		16.53	P&CS PRIME MEMBERSHIP FEE
		217.66	POLICE CONFERENCE EXPENSE-GRIFFITH
		200.00	POLICE EVIDENCE APPRAISAL
		1,092.68	POLICE EVIDENCE SUPPLIES
		1,772.48	POLICE SUPPLIES
		125.00	POLICE TRAINING
		768.87	PUBLIC WORKS SUPPLIES
		31.95	RECREATION SUPPLIES
		370.78	SHANNON CENTER PARKING SIGNS
		33.06	STAFF TRAINING SUPPLIES
		3,574.74	SUMMER CAMP & AFTER SCHOO REC SUPPLIES
		853.83	THE WAVE CAMERA POST MATERIALS
		1,085.04	THE WAVE STAFF TRAINING & CERTIFICATIONS
		1,804.47	THE WAVE SUPPLIES
		1,958.69	THE WAVE SUPPLIES & STAFF CERTIFICATIONS
		600.00	URBAN LAND INSTITUTE DUES-3 MEMBERS
		2,746.56	VOLUNTEER LUNCH & PCS SUMMER TRNG SUPPLIES
	Check Total:	45,211.76	
	Payments Issued 7/7/2022 Total:	**45,211.76**	
07/11/2022	ABG ART GROUP	4,999.00	DUBLIN SCULPTURE ART DISPLAY
07/11/2022	ADVANCED INTEGRATED PEST	4,080.00	PEST CONTROL SERVICES-CAMP PARKS - MAY 2022

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee	Amount	Description
07/11/2022	ALAMEDA CO SHERIFF'S OFFICE	68.68	FIELD TRAINING OFFICER MANUAL PRINTING
07/11/2022	ALPHA MEDIA LLC	3,500.00	KKIQ VIDEO PROMOTION MONTHLY SERVICE
		600.00	THE WAVE VIDEO ADVERTISEMENT
		3,500.00	THE WAVE VIDEO PROMOTION
	Check Total:	7,600.00	
07/11/2022	AMY'S ENGRAVED SIGNS & AWARDS	27.56	EMPLOYEE NAMEPLATE - SONG
07/11/2022	ANGEL HOUZE CLAY ART	1,650.00	REC CLASS INSTRUCTOR
07/11/2022	APEX GRADING	8,500.00	MAINTENANCE SVCS-SCHAEFER RANCH GHAD
07/11/2022	ARORA, AKSHAY	64,671.90	REC CLASS INSTRUCTOR
07/11/2022	AT&T - CALNET 3	307.25	SERVICE TO 06/26/2022
		132.90	SERVICE TO 06/27/2022
	Check Total:	440.15	
07/11/2022	BAY ALARM COMPANY	2,150.00	HERITAGE CENTER ALARM INSTALLATION
07/11/2022	BRAS & MATTOS MONUMENT COMPANY	23,200.00	PIONEER CEMETERY MEMORIAL PROGRAM SUPPLIES
07/11/2022	CALIFORNIA SPIRIT ELITE, INC.	6,531.00	REC CLASS INSTRUCTOR
07/11/2022	CARBONIC SERVICE	746.90	POOL CHEMICALS
07/11/2022	CASTRO VALLEY PERFORMING ARTS	3,876.00	REC CLASS INSTRUCTOR
07/11/2022	CHALLENGER SPORTS	2,736.00	REC CLASS INSTRUCTOR
07/11/2022	CLUB V.I.P. VOLLEYBALL	1,071.00	REC CLASS INSTRUCTOR
07/11/2022	CODE FOR FUN	2,233.00	REC CLASS INSTRUCTOR
07/11/2022	CODE PUBLISHING, LLC	93.75	MUNI CODE UPDATES
07/11/2022	COMMUNICATION ACADEMY	857.50	REC CLASS INSTRUCTOR
07/11/2022	COOKING ROUND THE WORLD	5,640.00	REC CLASS INSTRUCTOR
07/11/2022	CSW/STUBER-STROEH ENGINEERING	242.00	STANDARDS FOR MICRO TRENCHING SVCS MAY 2022
07/11/2022	DEPT OF INDUSTRIAL RELATIONS	950.00	THE WAVE RIDE INSPECTION - EMERALD PLUNGE
		852.50	THE WAVE RIDE INSPECTION - MT. DIABLUE
		901.25	THE WAVE RIDE INSPECTION - RIPTIDE RIDER
		852.50	THE WAVE RIDE INSPECTION - SHAMROCK SWIRL
		2,022.50	THE WAVE RIDE INSPECTION - THE DUBLIN SCREAMER
		585.00	THE WAVE RIDE INSPECTION - EMERALD PLUNGE
		901.25	THE WAVE RIDE INSPECTION - THE GOLDEN WAVE
		391.25	THE WAVE RIDE INSPECTION - WATERSLIDE
	Check Total:	7,456.25	
07/11/2022	DUBLIN UNIFIED SCHOOL DISTRICT	14.77	STAGER GYM - DSRSD 4/1/22-5/31/22
		236.62	STAGER GYM - SPURR 3/2/22-3/31/22
		1,182.32	STAGER GYM ELECTRIC 4/13/22-5/11/22
	Check Total:	1,433.71	
07/11/2022	DUTCHOVER & ASSOCIATES	776.25	LANDSCAPE PLAN CHECK & INSPECTIONS MAY 2022
07/11/2022	EAST BAY POOL SERVICE, INC.	21,120.00	WATER PARK MONTHLY MAINTENANCE
07/11/2022	ENTERPRISE RENT A CAR	1,914.82	VEHICLE RENTAL-SPECIAL INVESTIGATIONS UNIT
07/11/2022	EVERPRO KIDS	7,021.80	REC CLASS INSTRUCTOR
07/11/2022	FERGUSON, ROBERT	5,141.40	REC CLASS INSTRUCTOR
07/11/2022	FUN WITH ACADEMICS, LLC	975.10	REC CLASS INSTRUCTOR
07/11/2022	GOLDEN STATE FLEET SVCS INC	100.00	POLICE VEHICLE TOW
07/11/2022	GOODFELLOW SEQUOIA AJV	286,249.25	IRON HORSE TRAIL BRIDGE AT DUBLIN BLVD PROJ
07/11/2022	GURUS EDUCATION EAST BAY	3,717.00	REC CLASS INSTRUCTOR
07/11/2022	HERC RENTALS INC.	1,041.56	ST. PATRICK'S FESTIVAL ELECTRICAL RENTALS
07/11/2022	INCREDIFLIX, INC	6,462.00	REC CLASS INSTRUCTOR

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
07/11/2022	INTEGRA PLANNING & LANDSCAPE		945.00	LANDSCAPE PLAN CHECK & INSPECTIONS MAY 2022
07/11/2022	KNORR SYSTEMS, INC.		4,531.61	THE WAVE HEATER ANNUAL MAINTENANCE
07/11/2022	LEHR AUTO		7,406.26	POLICE VEHICLE DOCKING STATIONS
			145.22	POLICE VEHICLE MAINT & REPAIRS
		Check Total:	7,551.48	
07/11/2022	LSA ASSOCIATES INC.		4,421.25	PLANNING SVCS-INSPIRATION DR ASST LIVING
07/11/2022	LY, CAN T.		78.00	REC CLASS INSTRUCTOR
07/11/2022	MEREDITH FAMILY INC		16,218.00	REC CLASS INSTRUCTOR
07/11/2022	METRO SECURITY SERVICES		8,160.00	SECURITY SERVICE FOR THE WAVE
07/11/2022	MEYERS NAVE		1,305.00	LEGAL SERVICES-FALLON VILLAGE GHAD
07/11/2022	M-GROUP		6,425.00	PLANNING SVCS-BLVD PH1-5 & TASSAJARA HILLS
07/11/2022	MIDPOINT INTERNATIONAL		43,871.50	PUBLIC LITTER RECEPTACLES
07/11/2022	MINUTEMAN PRESS		1,329.74	SENIOR CENTER SIGNAGE
07/11/2022	PETIT, CHRISTINE		436.80	REC CLASS INSTRUCTOR
07/11/2022	PG&E		2,561.86	SERVICE TO 06/07/2022
			295.15	SERVICE TO 06/08/2022
			104.48	SERVICE TO 06/10/2022
			4,160.44	SERVICE TO 06/13/2022
			31,491.45	SERVICE TO 06/14/2022
		Check Total:	38,613.38	
07/11/2022	PILLAI, VIDYA		5,574.00	REC CLASS INSTRUCTOR
07/11/2022	PLAY-WELL TEKNOLOGIES		3,477.00	REC CLASS INSTRUCTOR
07/11/2022	PRIME TIME ENTERTAINMENT		1,500.00	SUMMER CONCERT AUDIO SYSTEM RENTAL
07/11/2022	PRUDENTIAL OVERALL SUPPLY		87.80	MAT SERVICE - CIVIC CENTER
			45.80	MAT SERVICE - CORP YARD
			46.40	MAT SERVICE - PSC
			86.12	MAT SERVICE - SENIOR CENTER
			80.90	MAT SERVICE - SHANNON CENTER
		Check Total:	347.02	
07/11/2022	QUINCY ENGINEERING		20,512.00	BRIDGE & STRUCTURE ASSET INSPECTION
07/11/2022	R. YOUNAN LLC		3,978.00	REC CLASS INSTRUCTOR
07/11/2022	RANA, PRIYANKA		11,000.00	WOOD ART RECOVERY SERVICE
07/11/2022	RECYCLIST		5,000.00	RECYCLIST PRGRM TRACKER IMPLEMENTATION
07/11/2022	REDWOOD TOXICOLOGY LAB. INC.		1,544.00	FORENSIC DRUG AND ALCOHOL EXAMS
07/11/2022	RRM DESIGN GROUP, A CA CORP		1,036.25	ENGINEERING SERVICES
			2,103.75	LANDSCAPE PLAN CHECK & INSPECTIONS APR 2022
			3,222.50	LANDSCAPE PLAN CHECK & INSPECTIONS MAY 2022
		Check Total:	6,362.50	
07/11/2022	RROOAR		5,965.63	REC CLASS INSTRUCTOR
07/11/2022	SF BAY RESOURCES		1,386.00	REC CLASS INSTRUCTOR
07/11/2022	SKATESATIONAL		1,530.00	REC CLASS INSTRUCTOR
07/11/2022	SMITH ART CONSERVATION		5,200.00	PUBLIC ART MAINTENANCE SERVICES
07/11/2022	STEMLAB, LLC		5,250.00	REC CLASS INSTRUCTOR
07/11/2022	SUAREZ & MUNOZ CONSTRUCTION		262,626.09	FALLON SPORTS PARK-PH 3 CONSTRUCTION
07/11/2022	SURF TO SNOW ENVIRONMENTAL		10,259.00	SPILL RESPONSE ASSISTANCE & MRP INSPECTION
07/11/2022	SWANK MOTION PICTURES INC		1,430.00	PICNIC FLIX MOVIE RENTAL
07/11/2022	TESSERAE-MOSAIC STUDIO		12,000.00	PUBLIC ART PRESERVATION-SHANNON PARK
07/11/2022	TREASURER ALAMEDA COUNTY		3,602,181.46	DUBLIN POLICE SERVICES 02/20/22-04/16/22

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
07/11/2022	TREASURER ALAMEDA COUNTY		28,064.89	FUEL - APR 2022
			23,271.01	FUEL - MAY 2022
		Check Total:	51,335.90	
07/11/2022	TRI-VALLEY JANITORIAL INC.		30,228.39	JANITORIAL SERVICES-CAMP PARKS JUN 2022
07/11/2022	WC3-WEST COAST CODE CONSULTANT		145.00	IN-HOUSE PLAN REVIEW SERVICES JUN 2022
			13,463.75	PLAN REVIEW SERVICES JUN 2022
		Check Total:	13,608.75	
07/11/2022	WEE HOOP, INC.		1,274.40	REC CLASS INSTRUCTOR
07/11/2022	WETHERFORD, HAZEL		39.21	REIMBURSE CALED CONF EXPENSES
07/11/2022	WOLSKI, SAWSAN		4,999.00	DUBLIN 40TH ANNIVERSARY LAWN ART DISPLAY
07/11/2022	WORKFORCE INTEGRITY &		3,227.69	COMMUNITY WORKFORCE ADMIN SVCS JUN 2022
07/11/2022	WORLD CUP SOCCER CAMPS CLINICS		20,547.36	REC CLASS INSTRUCTOR
		Payments Issued 7/11/2022 Total:	**4,711,093.74**	
07/19/2022	AT&T		685.87	CIVIC CENTER FIBER SERVICES
07/19/2022	AT&T - CALNET 3		1,472.99	SERVICE TO 05/31/22
07/19/2022	BREAKING BEARRIERS YOUTH CLUB		500.00	VOLUNTEER RECOGNITION ORGANIZATION AWARD
07/19/2022	CASCADIA CONSULTING GROUP, INC		7,257.50	SB 1383 IMPLEMENTATION ASSISTANCE APR 2022
07/19/2022	CHABOT-LAS POSITAS COLLEGE DST		9,239.88	HUMAN SERVICES GRANT FY21-22
07/19/2022	COMCAST		2,300.00	CIVIC CENTER & FIRE STATION INTERNET
07/19/2022	CPS HR CONSULTING		1,500.00	SEXUAL HARASSMENT PREVENTION TRAINING
07/19/2022	DELANOY, PETER N.		70,000.00	COMMERCIAL FACADE PRGM REIMBURSEMENT FY22
07/19/2022	DEPARTMENT OF JUSTICE		1,123.00	FINGERPRINTING SERVICES MAY 2022
07/19/2022	GOLDEN STATE WARRIORS LLC		450.00	JUNIOR WARRIORS UNIFORMS
07/19/2022	GONSALVES-WILLIAMS, ALEXANDER		522.52	MILEAGE REIMB PARK MONITOR JUN 2022
07/19/2022	HARRIS, HARRELL		600.00	PHOTOGRAPHY SERVICES FOR WATERPARK
07/19/2022	HEALTHEQUITY, INC.		720.20	COMMUTER TRANSIT FEES APR 2022
			160.40	COMMUTER TRANSIT FEES FEB 2022
			400.00	COMMUTER TRANSIT FEES JAN 2022
			200.00	COMMUTER TRANSIT FEES JUN 2022
			180.20	COMMUTER TRANSIT FEES MAR 2022
		Check Total:	1,660.80	
07/19/2022	JAVORSKY, KYLE		9.59	MILEAGE REIMBURSEMENT JUN 2022
07/19/2022	KWONG, MATT		157.37	MILEAGE REIMB PARK MONITOR JUN 2022
07/19/2022	LANGUAGE LINE SERVICES		29.25	LANGUAGE LINE SERVICES JUN 2022
			64.46	LANGUAGE LINE SERVICES MAY 2022
		Check Total:	93.71	
07/19/2022	LOCAL GOVERNMENT COMMISSION		2,636.36	CIVIC SPARK PRGM TO SUPPORT CLIMATE ACTION
07/19/2022	MANAGEMENT PARTNERS INC.		2,340.00	CITY MANAGER EVALUATION 2022
			315.00	EXECUTIVE COACHING-RECREATION MANAGER
		Check Total:	2,655.00	
07/19/2022	MEYERS NAVE		63,024.64	LEGAL SERVICES MAY 2022
07/19/2022	OLINGHOUSE-CHIANG, DYLAN		119.93	MILEAGE REIMB PARK MONITOR JUN 2022
07/19/2022	OLINGHOUSE-CHIANG, JAYDEN		383.76	MILEAGE REIMB PARK MONITOR JUN 2022
07/19/2022	OLIVAS, DANIEL		12.46	MILEAGE REIMB PARK MONITOR JUN 2022
07/19/2022	OSMER, TAYLOR		19.31	MILEAGE REIMBURSEMENT JUN 2022
07/19/2022	PAKPOUR CONSULTING GROUP, INC.		2,282.50	FIBER NETWORK RESEARCH PROJECT JUN 2022
07/19/2022	QUINCY ENGINEERING		4,286.34	BRIDGE & STRUCTURE ASSET INSPECTION JUN 2022
07/19/2022	ROTH STAFFING COMPANIES, L.P.		3,200.00	TEMPORARY OFFICE SUPPORT

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee	Amount	Description
		2,912.00	TEMPORARY OFFICE SUPPORT SERVICES
	Check Total:	6,112.00	
07/19/2022	SHUMS CODA ASSOCIATES INC	1,687.50	PLAN REVIEW SERVICES FOR JUN 2022
07/19/2022	SILVA, SHELBY	22.11	MILEAGE REIMBURSEMENT JUN 2022
07/19/2022	SMART WAVE TECHNOLOGIES, LLC	13,015.00	DOWNTOWN DUBLIN WI-FI ANNUAL SUPPORT
07/19/2022	STANFORD HEALTH -VALLEYCARE	280.00	EMPLOYEE MEDICAL SERVICES
07/19/2022	STUDIO 8 DANCE & PERFORMING	1,710.12	REC CLASS INSTRUCTOR
07/19/2022	STUDIO BLUE REPROGRAPHICS	1,143.02	PRINTING OF AERIAL MAPS
07/19/2022	TETRA TECH, INC.	6,620.31	TRI-VALLEY LOCAL HAZARD MITIGATION PLAN
07/19/2022	T-MOBILE USA, INC.	810.82	CELL PHONE SERVICES THROUGH 05/21/22
07/19/2022	TPX COMMUNICATIONS	2,819.30	INTERNET & PHONE SERVICES TO 06/09/22
07/19/2022	TREASURER ALAMEDA COUNTY	3,747.61	TRAFFIC SIGNAL/ STREET LIGHT MAINTENANCE
07/19/2022	TRIPEPI SMITH & ASSOCIATES INC	5,465.00	DEMOGRAPHY & COMMUNITY OUTREACH SERVICES
07/19/2022	TRI-VALLEY COMMUNITY TV	1,098.01	RECORD/TELEVISE CITY COUNCIL/PLNG COMM M
07/19/2022	WANZENRIED, NICOLE	72.07	MILEAGE REIMBURSEMENT JUN 2022
	Payments Issued 7/19/2022 Total:	**217,596.40**	
07/25/2022	ALAMEDA COUNTY LIBRARY	152,233.00	DUBLIN LIBRARY SERVICES APR-JUN 2022
07/25/2022	AMADOR VALLEY INDUSTRIES LLC	29,362.53	CAMPS PARKS SOLID WASTE SERVICES JUN 2022
07/25/2022	AMP PRINTING, INC.	209.48	PRINTING SERVICES - FACILITY SIGNS
07/25/2022	AXIS COMMUNITY HEALTH	2,283.75	HUMAN SERVICES GRANT APR-JUN 2022
07/25/2022	BLAISDELL'S BUSINESS PRODUCTS	1,327.05	OFFICE SUPPLIES-APR 2022
		1,670.77	OFFICE SUPPLIES-JUN 2022
		2,441.01	OFFICE SUPPLIES-MAY 2022
	Check Total:	5,438.83	
07/25/2022	BRIDGE WIRELESS	4,917.27	PORTABLE RADIOS AT THE WAVE
07/25/2022	CALIFORNIA BUILDING STANDARDS	1,652.40	GREEN BUILDING FEES APR-JUN 2022
07/25/2022	CARBONIC SERVICE	346.85	THE WAVE POOL CHEMICALS
07/25/2022	CENTRO LEGAL	1,396.15	HUMAN SERVICES GRANT JUN 2022
07/25/2022	CITYSERVE OF THE TRI-VALLEY	12,500.00	HUMAN SERVICES GRANT JAN-JUN 2022
07/25/2022	COMMUNITY RESOURCES FOR INDEPENDENT LIVING	4,593.52	HUMAN SERVICES GRANT APR-JUN 2022
07/25/2022	CONTRACT SWEEPING SERVICES	21,535.60	STREET SWEEPING SERVICES JUN 2022
07/25/2022	DEPT OF CONSERVATION	4,788.17	SEISMIC HAZARD MAPPING FEE APR-JUN 2022
07/25/2022	DEPT OF INDUSTRIAL RELATIONS	1,170.00	THE WAVE AMUSEMENT RIDE INSPECTION
07/25/2022	DIV OF THE STATE ARCHITECT	109.20	DIVISION OF STATE ARCHITECT CASP APR-JUN 2022
07/25/2022	DSRSD	8,692.08	SERVICE TO 6/30/2022
07/25/2022	ENGEO INC	472.00	FALLON CROSSING GHAD SERVICES JUN 2022
		5,032.30	FALLON VILLAGE GHAD SERVICES JUN 2022
		5,876.02	SCHAEFER RANCH GHAD SERVICES JUN 2022
	Check Total:	11,380.32	
07/25/2022	FRANCISCO & ASSOCIATES, INC.	10,000.00	STREETLIGHT AUDIT SERVICES JUN 2022
07/25/2022	LEGAL ASSISTANCE FOR SENIORS	3,345.05	HUMAN SERVICES GRANT APR-JUN 2022
07/25/2022	MILLER STARR REGALIA A	166.37	LEGAL SERVICES - SOFI APTS
07/25/2022	NARIKA	5,494.00	HUMAN SERVICES GRANT JAN-JUN 2022
07/25/2022	NICHOLS CONSULTING ENGINEERS	90,160.73	DESIGN SVCS-IRON HORSE NATURE PARK JUN 2022
07/25/2022	OFFICE TEAM	834.04	TEMPORARY OFFICE ASSISTANT-WK ENDING 6/24/22
07/25/2022	PARK ENGINEERING, INC.	4,406.60	ENERGY EFFICIENCY PROJECT MANAGEMENT
07/25/2022	ROTARY CLUB OF DUBLIN, CA	500.00	RENTAL REFUND THE WAVE COMMUNITY ROOM
07/25/2022	SAFECHECKS	591.67	MUNIS CHECK STOCK

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee	Amount	Description
07/25/2022	SPECIAL EVENTS	2,863.10	SUMMER CONCERT EQUIPMENT RENTAL
07/25/2022	SPECTRUM COMMUNITY SVCS INC.	2,709.61	HUMAN SERVICES GRANT JUN 2022
07/25/2022	SYSTEMS & SPACE INC.	27,897.00	RELOCATION OF SPACESAVER FILE SYSTEM
07/25/2022	THOMASIN DEWHURST	4,999.00	DUBLIN 40TH ANNIVERSARY LAWN ART DISPLAY
07/25/2022	TREASURER ALAMEDA COUNTY	23,404.97	FUEL - JUN 2022
07/25/2022	TRI-VALLEY HAVEN FOR WOMEN	24,000.00	HUMAN SERVICES GRANT JAN-JUN 2022
07/25/2022	TRI-VALLEY JANITORIAL INC.	8,718.25	JANITORIAL SERVICES - JUN 2022
07/25/2022	TYLER TECHNOLOGIES, INC.	15,304.55	TYLER MUNIS ERP SOFTWARE IMPLEMENTATION
07/25/2022	UNIVAR SOLUTIONS	2,320.21	THE WAVE POOL CHEMICALS
07/25/2022	WORKFORCE INTEGRITY &	772.50	COMMUNITY WORKFORCE ADMIN SERVICES
	Payments Issued 7/25/2022 Total:	**491,096.80**	
07/29/2022	ALEX, ROSEMARY	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	ASH, RICH	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	BAKSA, JAY	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	BRIGGS, VERONICA	148.44	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	CAIRES, SANDRA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	CALVO, ANTHONY	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	CASS, MICHAEL	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	CHING, ERWIN	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	CLEVENGER, MARISSA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	DETERMAN, EMILY	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	DHADWAL, RENUKA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	DWYER, ANDREA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	EISLER, TIMOTHY	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	ELLIOTT, ELIZABETH	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	FABRIGAS, CIERRA L.	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	FOSS, JORDAN	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	FRANKLIN, RHONDA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	HANNA, MEAGAN C.	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	HATZIKOKOLAKIS, JACQUI	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	HISATOMI, LISA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	JACKMAN, SHARLENE	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	JAMMAL, LAURA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	JOHE, JILL	149.47	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MANRIQUE RUIZ, ARIDAI	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MENDEZ, JENNIFER	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MILLER, JUDITH	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MONNASTES, SARAH	125.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MOORE, MARSHA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MORAN, RYAN	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MOYA, CARLOS	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	MUTHER, DANIELLE	120.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	NELSON, ANASTASIA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	PATEL, MAYANK	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	PIRZADA, FRESHTA	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	SCHUSTER, ALLISON	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	SPULLER, JANICE	150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	STATZELL, ERIK	91.96	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	STONE, ROBERT	143.92	WELLNESS REIMBURSEMENT JAN-JUN 2022

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
07/29/2022	SUCGANG, LAURIE		150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	SUNG, MICHELLE		150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	VALES, NORMAN		150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	WAHBEH, WILLIAM		145.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	WANZENRIED, NICOLE		150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	WELLS, CATHY		92.96	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	WETHERFORD, HAZEL		150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	WHEELER, KRISTIE		150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	YIP, KA WUN		120.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
07/29/2022	YOUNG, SHANNAN		123.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
	Payments Issued 7/29/2022 Total:		**6,959.75**	
08/01/2022	4LEAF INC.		72,468.00	BUILDING INSPECTIONS/ PLAN REVIEW JUN 2022
			248.00	PLANNING INSPECTIONS SVCS JUN 2022
		Check Total:	72,716.00	
08/01/2022	7400 AMADOR LLC		9,828.46	OUTDOOR OPERATIONS GRANT PRGM REIMB
08/01/2022	ALAMEDA COUNTY FLOOD CONTROL		9,282.01	TRI-VALLEY RECIPROCAL SERVICES
08/01/2022	ALL CITY MANAGEMENT SVCS INC		6,618.12	CROSSING GUARD SERVICES 5/29/22-6/11/22
			1,818.72	CROSSING GUARD SERVICES 6/12/22-6/25/22
		Check Total:	8,436.84	
08/01/2022	ALLIANT INSURANCE SVCS INC		12,100.00	FACILITY RENTAL INSURANCE APR-JUN 2022
08/01/2022	ALMETEK INDUSTRIES INC		3,017.04	STORM DRAIN MEDALLIONS
08/01/2022	AMP PRINTING, INC.		214.99	JORDAN RANCH SIGNAGE
08/01/2022	AT&T		1,802.67	CIVIC CENTER FIBER SERVICES
			1,754.27	PSC DATA SERVICES TO 6/19/22
			422.79	PUBLIC SAFETY COMPLEX DATA SVCS TO 06/11/22
			48.98	SERVICES FOR TOLL FREE NUMBER TO 06/11/22
		Check Total:	4,028.71	
08/01/2022	AT&T - CALNET 3		126.42	SERVICE TO 07/01/2022
			48.62	SERVICE TO 07/06/2022
			167.08	SERVICE TO 07/12/2022
			2,564.58	SERVICE TO 06/30/2022
		Check Total:	2,906.70	
08/01/2022	BANDWANGO, INC.		1,000.00	BUSINESS RECOVERY STRATEGIC ACTION PLAN
08/01/2022	BAY AREA NEWS GROUP		1,024.18	LEGAL NOTICES JUN 2022
08/01/2022	BAY ISLAND OFFICIAL ASSOC		976.00	ADULT BASKETBALL OFFICIATING SERVICES
			1,020.00	ADULT SOFTBALL OFFICIATING SERVICES
		Check Total:	1,996.00	
08/01/2022	BFS LANDSCAPE ARCHITECTURE		8,000.00	FALLON SPORTS PARK DESIGN SVCS - PHASE 3
08/01/2022	BSK ASSOCIATES INC.		342.50	TESTING/INSP FALLON SPORTS PARK PH3
08/01/2022	CA SURVEYING & DRAFTING SUPPLY		1,013.81	LARGE FORMAT COLOR PLOTTER SUPPLIES
08/01/2022	CAL ENGINEERING & GEOLOGY INC		2,750.00	ENGINEERING SERVICES JUN 2022
08/01/2022	CALLANDER ASSOCIATES INC.		12,772.18	WALLIS RANCH PARK DESIGN SERVICES
08/01/2022	CASCADIA CONSULTING GROUP, INC		8,985.00	SB 1383 IMPLEMENTATION ASSISTANCE JUN 2022
08/01/2022	CDW GOVERNMENT INC		21,642.24	COMPUTER EQUIPMENT
			272.64	MICROSOFT & ADOBE ANNUAL SUBSCRIPTIONS
		Check Total:	21,914.88	
08/01/2022	CHANDLER ASSET MANAGEMENT		13,302.43	INVESTMENT CONSULTING SERVICES JUN 2022

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
08/01/2022	COMCAST		2,300.00	CIVIC CENTER & FIRE STATION INTERNET
08/01/2022	COMCAST		2,014.46	INTERNET/CABLE SVCS VARIOUS CITY DEPTS
08/01/2022	COULSON & ASSOCIATES		3,372.50	ENGINEERING SERVICES APR 2022
			12,967.50	ENGINEERING SERVICES JUN 2022
			8,692.50	ENGINEERING SERVICES MAY 2022
			5,225.00	PLAN REVIEW WALLIS RANCH COMM PARK
		Check Total:	30,257.50	
08/01/2022	DAHLIN GROUP INC		1,650.00	DUBLIN FIRE HOUSE 16 WALL REPAIR
08/01/2022	DC ELECTRIC GROUP INC.		17,545.00	SIGNAL POLE PARTS REPLACEMENT & UPGRADE
08/01/2022	DLT SOLUTIONS LLC		3,325.20	CAD ANNUAL SOFTWARE MAINTENANCE
08/01/2022	DUBLIN UNIFIED SCHOOL DISTRICT		1,442.09	STAGER GYM ELECTRICITY 5/12/22-6/10/22
			178.33	STAGER GYM GAS SUPPLY-SPURR 4/1/22-5/2/22
		Check Total:	1,620.42	
08/01/2022	ECS IMAGING INC.		7,399.30	DOCUMENT SCANNING SERVICES
08/01/2022	EOA, INC.		3,336.75	STORMWATER NPDES IMPLEMENTATION ASSISTANCE
08/01/2022	FCS INTERNATIONAL, INC		1,170.40	PEER REVIEW SVCS-NOISE ASSESSMENT STUDY
08/01/2022	FEDEX		2.02	EXPRESS SHIPPING FEE
08/01/2022	GALLAGHER'S DUBLIN PUB		9,663.96	OUTDOOR OPERATIONS GRANT PRGRM REIMB
08/01/2022	GATES & ASSOCIATES, INC., DAVID L.		2,318.00	ALAMO CREEK FENCE DESIGN SERVICES
08/01/2022	GOODFELLOW SEQUOIA AJV		643,933.75	IRON HORSE TRAIL BRIDGE AT DUBLIN BLVD PROJ
08/01/2022	GUIDA SURVEYING INC.		500.00	ENGINEERING SERVICES JUN 2022
08/01/2022	HF&H CONSULTANTS, LLC		13,278.75	SOLID WASTE FRANCHISE AGREEMENT AMENDMENT
08/01/2022	INTEGRA PLANNING & LANDSCAPE		540.00	ENGINEERING SERVICES JUN 2022
			877.50	LANDSCAPE PLAN CHECK & INSPECTIONS
		Check Total:	1,417.50	
08/01/2022	INTERWEST CONSULTING GROUP INC		2,437.50	PLAN REVIEW SERVICES JUN 2022
08/01/2022	JACKMAN, SHARLENE		18.25	MILEAGE REIMBURSEMENT JUN 2022
08/01/2022	KIMLEY-HORN AND ASSOC. INC.		123,399.36	SCS DUBLIN ENVIRONMENTAL IMPACT REPORT
08/01/2022	LANLOGIC INC.		13,296.73	PHONE SERVER UPGRADES
			3,901.76	RUCKUS WIRELESS ANNUAL MAINTENANCE
		Check Total:	17,198.49	
08/01/2022	LSA ASSOCIATES INC.		6,333.25	CEQA DOC PREP-BRANAUGH PROP STAGE 2 DEV
			6,067.50	CEQA DOC PREP-RIGHETTI PROPERTY STAGE 2
		Check Total:	12,400.75	
08/01/2022	LYNX TECHNOLOGIES, INC.		6,975.00	GIS CONSULTING SERVICES JUN 2022
08/01/2022	MARK THOMAS & COMPANY, INC.		4,162.44	IRON HORSE TRAIL CROSSING DESIGN SVCS
08/01/2022	MEYERS NAVE		50,178.17	LEGAL SERVICES JUN 2022
08/01/2022	MICHAEL BAKER INT'L, INC.		1,510.00	CONSULTING SVCS-AFFORDABLE RENTAL HOUSING
08/01/2022	MINUTEMAN PRESS		507.44	NOTICES FOR POSITANO PAVEMENT MGMT
08/01/2022	MNS ENGINEERS, INC.		2,573.75	DON BIDDLE COMMUNITY PARK INSPECTIONS
			24,722.50	ENGINEERING SERVICES JUN 2022
			3,100.00	FALLON SPORTS PARK PH3 PW INSPECTIONS
		Check Total:	30,396.25	
08/01/2022	NOVANI, LLC.		3,000.00	TRAFFIC ENGINEERING SERVICES
08/01/2022	ONE WORKPLACE L. FERRARI LLC		1,000.83	OFFICE FURNITURE
08/01/2022	OTOCAST, LLC		1,125.00	AUDIO GUIDE FOR HERITAGE PARK
08/01/2022	PAGE & TURNBULL INC.		8,455.37	CAMP PARK SIGNS RELOCATION SERVICES
08/01/2022	PAKPOUR CONSULTING GROUP, INC.		18,182.63	CONSTRUCTION MGMT-FALLON SPORTS PARK PH3
08/01/2022	PG&E		9,148.01	SERVICE TO 06/10/2022

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
			741.54	SERVICE TO 06/23/2022
			143.48	SERVICE TO 06/24/2022
			141.65	SERVICE TO 06/27/2022
			3,007.23	SERVICE TO 06/28/2022
			5,082.94	SERVICE TO 06/29/2022
			5,674.97	SERVICE TO 06/30/2022
			149.23	SERVICE TO 07/01/2022
		Check Total:	24,089.05	
08/01/2022	PHOENIX GROUP INFO SYS.		268.75	PARKING CITATION PROCESSING JUN 2022
08/01/2022	PLEASANTON VIP SENIOR CLUB		1,560.00	SENIOR CENTER EXCURSION
08/01/2022	PRIME TIME ENTERTAINMENT		1,650.00	FARMERS' MARKET AUDIO SYSTEM RENTAL
08/01/2022	REVEL ENVIRONMENTAL MFG INC.		6,468.00	TRASH CAPTURE DEVICE MAINTENANCE SVCS
08/01/2022	SENIOR SUPPORT PROGRAM		3,965.98	HUMAN SERVICES GRANT APR-JUN 2022
08/01/2022	SF BAY RESOURCES		490.00	REC CLASS INSTRUCTOR
08/01/2022	SHAMROCK OFFICE SOLUTIONS, LLC		12.50	COPIER CHARGES
08/01/2022	SIMPLER SYSTEMS, INC		1,500.00	SIMPLER SOFTWARE LICENSING SUPPORT DEC 2022
			1,500.00	SIMPLER SOFTWARE LICENSING SUPPORT JUN 2022
		Check Total:	3,000.00	
08/01/2022	SPECIAL EVENTS		1,431.55	FARMERS' MARKET EQUIPMENT RENTAL
08/01/2022	STANTEC CONSULTING SVCS INC.		1,423.00	DUBLIN SENIOR LIVING PROJ CEQA DOC PREP
08/01/2022	SWA GROUP		11,683.95	JORDAN RANCH NEIGHBORHOOD SQ DESIGN
08/01/2022	TAYLOR, YVONNE L.		2,000.00	EDUCATION REIMBURSEMENT
08/01/2022	T-MOBILE USA, INC.		1,352.71	CELL PHONE SERVICES THROUGH 6/21/22
			78.23	CELL PHONE SERVICES THRU 6/20/22
		Check Total:	1,430.94	
08/01/2022	TRAFFIC LOGIX CORP		4,661.37	SOLAR TRAFFIC EQUIPMENT
08/01/2022	TRB AND ASSOCIATES, INC.		27,370.00	PLAN REVIEW & INSPECTION SVCS JUN 2022
08/01/2022	TREASURER ALAMEDA COUNTY		26,765.00	CAL-ID REMOTE ACCESS NETWORK FY21-22
08/01/2022	TREASURER ALAMEDA COUNTY		897.50	PARKING CITATIONS COLLECTED JUN 2022
		Vendor Total:	27,662.50	
08/01/2022	TRI-VALLEY COMMUNITY TV		1,206.09	RECORD/TELEVISE CITY COUNCIL/PLNG COMM MTGS
08/01/2022	VERIZON WIRELESS		1,748.46	POLICE SITCAM SIM CARDS TO 07/02/22
			679.68	POLICE VEHICLE MODEMS & CITY CELLPHONES
		Check Total:	2,428.14	
08/01/2022	WHITE, JOHN		755.00	REPLENISH POLICE SERVICES PETTY CASH
08/01/2022	WILLDAN ENERGY SOLUTIONS		8,006.90	BLDG ELECTRIFICATION & CODE ASSISTANCE
08/01/2022	WILLDAN HOMELAND SOLUTIONS		1,589,966.55	ENERGY EFFICIENCY/INFRASTRUCTURE IMPROV
		Payments Issued 8/1/2022 Total:	**2,939,842.49**	
08/09/2022	4LEAF INC.		980.00	ENGINEERING SERVICES JUN 20222
08/09/2022	ALAMEDA COUNTY FIRE DEPARTMENT		1,404,821.50	FIRE SERVICES JUN 2022
08/09/2022	ALAMEDA COUNTY FLOOD CONTROL		85,679.55	ZONE 7 FEES COLLECTED APR-JUN 2022
08/09/2022	ALL CITY MANAGEMENT SVCS INC		1,818.72	CROSSING GUARD SERVICES 6/26/22-7/9/22
08/09/2022	ARORA, AKSHAY		1,663.20	REC CLASS INSTRUCTOR
08/09/2022	BICENTENNIAL SQUARE PARTNERS		195,446.00	YEAR 2 SALES TAX REIMBURSEMENT
08/09/2022	CALLANDER ASSOCIATES INC.		62,623.91	WALLIS RANCH PARK DESIGN SERVICES
08/09/2022	CAMELLIA PLACE		16,756.00	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	CDW GOVERNMENT INC		7,237.08	CISCO CATALYST 9300 SWITCHES FOR AT&T

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
08/09/2022	COTTONWOOD		5,551.16	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	CSW/STUBER-STROEH ENGINEERING		4,252.50	ENGINEERING SERVICES MAY 2022
			1,627.50	ENGINEERING SERVICES APR 2022
		Check Total:	5,880.00	
08/09/2022	DEPARTMENT OF JUSTICE		514.00	FINGERPRINTING SERVICES JUN 2022
08/09/2022	DSRSD		19,326.75	SERVICE TO 7/14/2022
08/09/2022	DUBLIN FAMILY LP		3,051.00	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	DUBLIN STATION BY WINDSOR		12,000.00	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	DUTCHOVER & ASSOCIATES		75.00	LANDSCAPE PLAN CHECK & INSPECTIONS
08/09/2022	EAST BAY POOL SERVICE, INC.		18,400.00	ANNUAL SLIDE WAXING & INSPECTION
			9,444.50	THE WAVE POOL MAINTENANCE & INSPECTIONS
		Check Total:	27,844.50	
08/09/2022	ELS ARCHITECTURE & URBAN DESGN		925.00	SCS PROPERTY COMMUNITY OUTREACH
08/09/2022	FAIRWAY FAMILY		21,220.00	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	GRAYBAR ELECTRIC COMPANY, INC.		103.70	SECURITY CAMERAS FOR THE WAVE
08/09/2022	GROUP 4 ARCHITECTURE,		9,353.66	DESIGN OF CULTURAL ARTS CENTER
08/09/2022	GURUS EDUCATION EAST BAY		192.00	REC CLASS INSTRUCTOR
08/09/2022	HEALTHEQUITY, INC.		407.00	FLEXIBLE SPENDING ACCOUNT FEES JUN 2022
08/09/2022	HSI, RON		24.00	REC CLASS INSTRUCTOR
08/09/2022	HUBBARD, KELSEY		3,100.00	40TH ANNIVERSARY LAWN ART DISPLAY
08/09/2022	I-GATE		25,000.00	ANNUAL MUNICIPAL BOARD PARTNERSHIP FY22
08/09/2022	JEI LEARNING CENTER		380.00	REIMB PERMIT FEES - OUTDOOR OPER GRANT
08/09/2022	KIMLEY-HORN AND ASSOC. INC.		4,140.00	ENGINEERING SERVICES JUN 2022
			2,238.44	ENGINEERING SERVICES JUN 2022
			7,361.23	TRAFFIC SIGNAL FIBER INTERCONNECT
		Check Total:	13,739.67	
08/09/2022	KITTELSON & ASSOCIATES, INC.		31,653.75	CITYWIDE BIKE/PED MASTER PLAN UPDATE
			7,614.00	ENGINEERING SVCS-LOCAL RD SAFETY PLAN
			13,947.50	TRAFFIC ANAYLYSIS HACIENDA CROSSINGS
		Check Total:	53,215.25	
08/09/2022	LY, CAN T.		21.60	REC CLASS INSTRUCTOR
08/09/2022	MCE CORPORATION		9,497.42	LANDSCAPE MAINTENANCE DSRSD JUN 2022
			476,415.96	MAINTENANCE SERVICES - JUN 2022
			583,730.91	MAINTENANCE SERVICES - MAY 2022
		Check Total:	1,069,644.29	
08/09/2022	METRO SECURITY SERVICES		10,848.00	UNARMED SECURITY SERVICE AT THE WAVE
08/09/2022	MEYERS NAVE		637.50	LEGAL SERVICES-FALLON VILLAGE GHAD
			82.00	LEGAL SERVICES-SCHAEFER RANCH GHAD
		Check Total:	719.50	
08/09/2022	MNS ENGINEERS, INC.		6,848.77	DON BIDDLE COMMUNITY PARK INSPECTIONS
			4,935.00	TRAFFIC SIGNAL INTERCONNECT PROJECT
		Check Total:	11,783.77	
08/09/2022	MOLZ, R. J.		6,000.00	COVID 19 RENT ASSISTANCE PROGRAM
08/09/2022	PAKPOUR CONSULTING GROUP, INC.		24,925.00	CONSTRUCTION MGMT-DON BIDDLE COMM PARK
			28,310.00	ENGINEERING SERVICES JUN 2022
		Check Total:	53,235.00	
08/09/2022	PARK SIERRA		2,402.00	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	PETIT, CHRISTINE		62.40	REC CLASS INSTRUCTOR
08/09/2022	PLEASANTON, CITY OF		15,969.02	FREEWAY INTERCHANGE DEBT PYMT APR-JUN 2022

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
08/09/2022	ROSS DRESS FOR LESS INC		380.00	REIMB PERMIT FEES - OUTDOOR OPER GRANT
08/09/2022	RRM DESIGN GROUP, A CA CORP		2,453.75	ENGINEERING SERVICES JUN 2022
			4,697.50	LANDSCAPE PLAN CHECK/INSPECTIONS JUN 2022
		Check Total:	7,151.25	
08/09/2022	SAN RAMON, CITY OF		9,608.30	DRFA RETIREE BENEFITS APR-JUN 2022
08/09/2022	SHEN, PHOEBE		1,000.00	DON BIDDLE MEMORIAL SCHOLARSHIP RECIPIENT
08/09/2022	SNG & ASSOCIATES INC.		13,496.00	ENGINEERING SERVICES - APR 2022
			16,023.00	ENGINEERING SERVICES - JUN 2022
			14,858.50	ENGINEERING SERVICES - MAR 2022
			13,459.25	ENGINEERING SERVICES - MAY 2022
		Check Total:	57,836.75	
08/09/2022	SQUAD ESTATES		37,763.40	REC CLASS INSTRUCTOR
08/09/2022	STANFORD HEALTH -VALLEYCARE		385.00	EMPLOYEE MEDICAL SERVICES
08/09/2022	SURF TO SNOW ENVIRONMENTAL		32,167.50	SPILL RESPONSE ASSISTANCE & MRP INSPECTIONS
08/09/2022	SWINERTON MANAGEMENT		3,390.00	PLAN/CONSTR REVIEW CULTURAL ARTS CENTER
08/09/2022	THE SPRINGS - SOFI DUBLIN APTS		6,000.00	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	TRALEE VILLAGE APARTMENTS		6,000.00	COVID-19 RENT ASSISTANCE PROGRAM
08/09/2022	TREASURER ALAMEDA COUNTY		4,399,657.09	POLICE SERVICES 04/17/22-06/25/22
08/09/2022	TREASURER ALAMEDA COUNTY		8,798.01	ANIMAL CONTROL FIELD SERVICES APR-JUN 2022
			52,487.50	EAST COUNTY ANIMAL SHELTER SVCS APR-JUN 2022
		Check Total:	61,285.51	
		Vendor Total:	4,460,942.60	
08/09/2022	TRI-VALLEY TRANSPORT. COUNCIL		179,838.98	TRI-VALLEY TRANSPORTATION FEES APR-JUN 2022
08/09/2022	U S BANK ST. PAUL		2,382,165.07	REMIT CFD 2015-1 SPECIAL TAX REVENUE
08/09/2022	U.S. BANK CORPORATE PMT SYSTEM		174.43	"THE RUBY AFFAIR" INVITATIONS PRINTING
			14.99	ADOBE ACROBAT PRO DC SUBSCRIPTION
			9.91	BATTERY FOR VEHICLE EQUIPMENT
			269.00	CA BLDG OFFICIALS TRAINING REG-SHREEVE
			240.00	CA NARCOTIC ASSN TRNG-4 ATTENDEES
			708.52	CITY CLERKS ASSN TRAINING DAY SUPPLIES
			6,866.10	COMPUTER EQUIPMENT
			4,249.63	COMPUTER EQUIPMENT & SOFTWARE
			-123.86	CREDIT FOR DUPLICATE CHARGE
			-466.75	CREDIT FOR RETURNED OFFICE SUPPLIES
			732.36	EMPLOYEE APPRECIATION LUNCH
			241.75	ERP TRAINING SUPPLIES
			1,301.47	FACILITIES LINEN CLEANING, CPRS CONF REG
			2,899.40	FAMILY CAMPOUT & ST. PATRICK'S DAY SUPPLIES
			317.38	FB POSTS FOR THE WAVE & DISTRICT ELECTIONS
			859.56	FBI CONFERENCE EXPENSE-HOLMES
			2,930.25	FENCING FOR SPECIAL EVENTS
			530.08	HERITAGE CENTER SUPPLIES
			525.00	ICMA ANNUAL CONFERENCE REG-STEFANSKI
			1,479.95	JOB AD POSTINGS
			1,166.95	LANDSCAPE ASSN DUES-ALEX, PW SUPPLIES
			3,581.65	LEAGUE OF CA CITIES CONF EXP-HERNANDEZ/JOSEY

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
			1,923.68	OFFICE FURNITURE & LINENS DRY CLEANING
			684.70	OFFICE SUPPLIES
			234.48	PLAQUE FOR ADOPT-A-BENCH
			6,695.85	POLICE EQUIPMENT & SUPPLIES
			625.00	PUBLIC INFO OFFICERS CONF REG-JACKMAN
			2,636.17	RECREATION SUPPLIES
			378.50	RECYCLED WATER SIGNS
			892.28	REUSABLE DISHES & CLEAR SORTING BAGS
			411.03	SHANNON CENTER BLIND REPAIRS
			145.45	SHANNON CENTER OFFICE SUPPLIES
			4,128.09	SPECIAL EVENTS EQUIPMENT & SUPPLIES
			1,813.94	THE WAVE SUPPLIES
			1,800.48	THE WAVE SUPPLIES & STAFF CERTIFICATIONS
			3,010.89	TRANSPORT ENGINEERS MANUALS & ONLINE TOOL
			3,457.06	VOLUNTEER RECOGNITION LUNCH CATERING
		Check Total:	57,345.37	
08/09/2022	WATERFORD PLACE APARTMENTS		1,700.00	COVID-19 RENT ASSISTANCE PROGRAM
		Payments Issued 8/9/2022 Total:	**10,393,288.45**	
08/10/2022	MARRIOTT, LAUREN		150.00	WELLNESS REIMBURSEMENT JAN-JUN 2022
08/10/2022	VALES, NORMAN		7.14	MILEAGE REIMBURSEMENT APR 2022
			8.37	MILEAGE REIMBURSEMENT DEC 2021
			21.24	MILEAGE REIMBURSEMENT FEB 2022
			19.66	MILEAGE REIMBURSEMENT JAN 2022
			29.31	MILEAGE REIMBURSEMENT JUN 2022
			18.25	MILEAGE REIMBURSEMENT MAR 2022
			52.01	MILEAGE REIMBURSEMENT MAY 2022
		Check Total:	155.98	
		Payments Issued 8/10/2022 Total:	**305.98**	
08/17/2022	ALAMEDA CO SURPLUS PROP AUTHOR		63.37	BART GARAGE FEES COLLECTED FY21/22
08/17/2022	SAN RAMON, CITY OF		138,024.00	DRFA ADDITIONAL UNFUNDED LIABILITY PAYMENT
08/17/2022	VERTIGIS		5,570.00	GEOCORTEX GIS SOFTWARE ANNUAL MAINT
08/17/2022	WORKFORCE INTEGRITY &		5,469.30	COMMNITY WORKFORCE AGREEMENT ADMIN SVCS
		Payments Issued 8/17/2022 Total:	**149,126.67**	
08/22/2022	CALIFORNIA BUILDING STANDARDS		6.30	RECONCILIATION OF GREEN BLDG FEES FY21-22
08/22/2022	DIV OF THE STATE ARCHITECT		4.40	RECONCILIATION OF CASP FEES FY21-22
08/22/2022	DUBLIN SAN RAMON SERVICES		1,424,807.41	WATER/SEWER CONNECTION FEES-DON BIDDLE PARK
		Payments Issued 8/22/2022 Total:	**1,424,818.11**	

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

Date Issued	Payee		Amount	Description
08/30/2022	ALL CITY MANAGEMENT SVCS INC		16,772.64	CROSSING GUARD SERVICES 5/1/22-5/14/22
			16,740.56	CROSSING GUARD SERVICES 5/15/22-5/28/22
		Check Total:	33,513.20	
08/30/2022	AXIS COMMUNITY HEALTH		61,555.82	AXIS HEALTH URGENT CARE SVCS PILOT PRGRM
08/30/2022	CHANDLER ASSET MANAGEMENT		13,305.96	INVESTMENT CONSULTING SERVICES MAY 2022
		Payments Issued 8/30/2022 Total:	**108,374.98**	

Grand Total for Payments Dated 7/1/2022 through 8/31/2022: 20,920,700.02

Total Number of Payments Issued: 366

CHECK DATE	PAYEE	CHECK AMOUNT
07/07/2022	KA WUN YIP	20.00
07/07/2022	KA WUN YIP	26.76
07/19/2022	AMOBIUS GROUP INC.	900.00
07/19/2022	DIABLO PUBLICATIONS	5,000.00
07/19/2022	INTERNATIONAL CODE COUNCIL INC	1,631.70
07/19/2022	SISTER CITIES INTERNATIONAL	810.00
07/19/2022	SANDRA CAIRES	229.02
07/22/2022	INTERNAL REVENUE SERVICE	75,753.33
07/22/2022	EMPLOYMENT DEVELOPMENT DEPT	23,103.74
07/22/2022	I C M A 457 PLAN	24,733.83
07/22/2022	I C M A 401 PLAN	1,414.91
07/22/2022	US BANK - PARS	8,712.51
07/22/2022	HEALTHEQUITY, INC.	5,171.87
07/22/2022	CAL PERS	84,212.40
07/26/2022	DELTA DENTAL OF CALIFORNIA	13,136.89
07/26/2022	UNUM LIFE INS CO OF AMERICA	9,823.71
07/26/2022	CAL PERS HEALTH PREMIUM	135,510.19
07/26/2022	VISION SERVICE PLAN - (CA)	1,907.13
08/02/2022	U.S. POSTAL SERVICE	5,000.40
08/15/2022	INTERNAL REVENUE SERVICE	72,884.26
08/15/2022	EMPLOYMENT DEVELOPMENT DEPT	22,560.41
08/15/2022	US BANK - PARS	7,976.16
08/15/2022	I C M A 457 PLAN	23,206.06
08/15/2022	I C M A 401 PLAN	1,714.91
08/15/2022	HEALTHEQUITY, INC.	5,269.14
08/15/2022	CAL PERS	84,074.78
08/15/2022	CAL PERS	5.58
08/17/2022	AKSHAY ARORA ARORA TENNIS & FITNESS ACADEMY	43,609.20
08/17/2022	ALAMEDA COUNTY ENVIRONMENTAL	953.00
08/17/2022	ALAMEDA COUNTY FIRE DEPARTMENT	1,299,913.08
08/17/2022	ALAMEDA COUNTY TRANSPORTATION	35,451.00
08/17/2022	ALPHA MEDIA LLC	2,800.00
08/17/2022	AMP PRINTING, INC.	484.88
08/17/2022	AMY'S ENGRAVED SIGNS & AWARDS	154.35
08/17/2022	ANGEL HOUZE CLAY ART	3,504.00
08/17/2022	APWA-AMERICAN PUBLIC WORK ASSN	496.52
08/17/2022	ARCHIVESOCIAL	2,988.00
08/17/2022	ASSOC BAY AREA GOVMT ABAG	16,566.00
08/17/2022	AT&T	4,487.86
08/17/2022	AT&T - CALNET 3	190.95
08/17/2022	BADAWI & ASSOCIATES	23,627.25
08/17/2022	BAY ALARM COMPANY	7,053.34

CHECK DATE	PAYEE	CHECK AMOUNT
08/17/2022	BLUEBEAM, INC.	2,970.00
08/17/2022	BRIGHTLY SOFTWARE, INC.	47,628.00
08/17/2022	BRINKS, INC.	264.75
08/17/2022	CADENCE GROUP INC	1,900.00
08/17/2022	CALIFORNIA SPIRIT ELITE, INC.	4,571.00
08/17/2022	CASTRO VALLEY PERFORMING ARTS	4,128.00
08/17/2022	COGENT COMMUNICATIONS, INC	2,219.00
08/17/2022	COMCAST	2,140.69
08/17/2022	COMMUNICATION ACADEMY	1,333.50
08/17/2022	DEPT OF INDUSTRIAL RELATIONS	682.50
08/17/2022	DSRSD	135.00
08/17/2022	ELECTRICBABY, INC.	3,600.00
08/17/2022	EVERPRO KIDS	3,585.60
08/17/2022	EVERYTHING GROWS INTERIOR	204.51
08/17/2022	FUN WITH ACADEMICS, LLC	278.60
08/17/2022	GRANICUS, LLC.	38,372.76
08/17/2022	GURUS EDUCATION EAST BAY	2,430.00
08/17/2022	HD SUPPLY CONST & INDUSTRIAL	44.80
08/17/2022	HEATHER BARRIE TABOR	9,332.40
08/17/2022	HIP ENTERTAINMENT LLC	4,000.00
08/17/2022	ICC INC.	814.97
08/17/2022	JOHN GARDENIER, JR.	300.00
08/17/2022	KIDZ LOVE SOCCER	8,151.60
08/17/2022	MAKE ME A PRO SPORTS	4,736.70
08/17/2022	MEREDITH FAMILY INC	4,197.60
08/17/2022	NETFILE INC.	6,000.00
08/17/2022	NIGHT TRAIN	2,000.00
08/17/2022	NITO GOMEZ CARICATURES	1,325.00
08/17/2022	PG&E	113,907.98
08/17/2022	PLAN JPA	1,600,006.00
08/17/2022	QUALITY LOGO PRODUCTS, INC.	4,372.53
08/17/2022	QUENCH USA, INC.	1,308.49
08/17/2022	R. YOUNAN LLC	4,212.00
08/17/2022	RAJ NARISETTI	141.00
08/17/2022	RAYNE OF SAN JOSE	1,388.51
08/17/2022	ROBERT FERGUSON	2,131.80
08/17/2022	ROBIN SANDY CRANFORD	1,009.80
08/17/2022	SELECT IMAGING	2,806.83
08/17/2022	SF BAY RESOURCES	490.00
08/17/2022	SHIR MARTIAL ARTS	333.20
08/17/2022	SKATESATIONAL	600.00
08/17/2022	SQUAD ESTATES	10,553.40
08/17/2022	STEMLAB, LLC	6,720.00

CHECK DATE	PAYEE	CHECK AMOUNT
08/17/2022	STUDIO 8 DANCE & PERFORMING	4,068.72
08/17/2022	SWANK MOTION PICTURES INC	2,720.00
08/17/2022	TORTILLA SOUP MUSIC INC.	2,800.00
08/17/2022	TPX COMMUNICATIONS	2,935.43
08/17/2022	TRI-VALLEY COMMUNITY TV	81,442.50
08/17/2022	UNDERGROUND SERVICE ALERT	1,370.13
08/17/2022	UNIVAR SOLUTIONS	5,518.16
08/17/2022	VIDYA PILLAI	3,168.00
08/17/2022	WC3-WEST COAST CODE CONSULTANT	4,240.00
08/17/2022	YOUNG REMBRANDTS	928.80
08/17/2022	ACCURACY INTERNATIONAL	500.00
08/18/2022	INTERNAL REVENUE SERVICE	70,847.19
08/18/2022	EMPLOYMENT DEVELOPMENT DEPT	22,128.78
08/18/2022	CAL PERS	83,510.55
08/18/2022	US BANK - PARS	1,863.05
08/18/2022	I C M A 457 PLAN	25,171.84
08/18/2022	I C M A 401 PLAN	1,714.91
08/18/2022	HEALTHEQUITY, INC.	3,350.87
08/22/2022	ALPHA MEDIA LLC	1,000.00
08/22/2022	AMP PRINTING, INC.	797.68
08/22/2022	AT&T	4,789.35
08/22/2022	AT&T - CALNET 3	28.20
08/22/2022	BANDWANGO, INC.	5,000.00
08/22/2022	BAY AREA NEWS GROUP	1,590.94
08/22/2022	COMCAST	2,164.08
08/22/2022	CONTRACT SWEEPING SERVICES	22,181.67
08/22/2022	FEDEX	25.85
08/22/2022	INTEGRA PLANNING & LANDSCAPE ARCHITECTURE	945.00
08/22/2022	INTERWEST CONSULTING GROUP INC	1,687.50
08/22/2022	JOHNSON CONTROLS SECURITY	3,109.80
08/22/2022	LANGUAGE LINE SERVICES	35.10
08/22/2022	LANLOGIC INC.	14,163.34
08/22/2022	MINUTEMAN PRESS	128.70
08/22/2022	NATIONAL AQUATIC SAFETY CO LLC	2,101.70
08/22/2022	NATIONAL LEAGUE OF CITIES	4,106.00
08/22/2022	ORLANDI TRAILER INC.	12,022.05
08/22/2022	PG&E	72.18
08/22/2022	PRECISION DYNAMICS CORPORATION	4,929.04
08/22/2022	PRUDENTIAL OVERALL SUPPLY	1,244.54
08/22/2022	T-MOBILE USA, INC.	909.82
08/22/2022	TAQUERIA AZTECA	7,973.19
08/22/2022	TREASURER ALAMEDA COUNTY	26,275.86
08/30/2022	ALBERT L. CHAVARRIA SR.	3,031.77

City of Dublin
Payment Issuance Report
Payments Dated 7/1/2022 through 8/31/2022

CHECK DATE	PAYEE	CHECK AMOUNT
08/30/2022	ALEXANDER GONSALVES	358.25
08/30/2022	ANN C. RUSSELL	436.95
08/30/2022	ANNA HUDSON	1,844.64
08/30/2022	ANTHONY CALVO	64.99
08/30/2022	ANTHONY P. ORAVETZ	1,368.18
08/30/2022	BARBARA H. MOFFATT	460.59
08/30/2022	BEVERLY K. KECK	698.82
08/30/2022	BONNIE LEONARD	460.59
08/30/2022	CAMILLE CENTENO	2,724.03
08/30/2022	CAROL L. PYLE	1,844.64
08/30/2022	CAROLE A. PERRY	1,368.18
08/30/2022	CAROLINE SOTO	4,695.36
08/30/2022	CATHERINE E. MOONEY	1,844.64
08/30/2022	CECELIA D. WHITE	698.82
08/30/2022	CHARLOTTE J. YOUNG	698.82
08/30/2022	CHRISTOPHER FOSS	5,421.00
08/30/2022	CINDY RAY	698.82
08/30/2022	CYNTHIA PECORARO	3,869.85
08/30/2022	DEAN BAXLEY	5,421.00
08/30/2022	DEBRA LECLAIR	3,031.77
08/30/2022	DIANE L. MONIZ	1,844.64
08/30/2022	DIANE L. STANLEY	1,368.18
08/30/2022	DONALD D. SANTINA	1,368.18
08/30/2022	DONNA F. ARNOLD	1,368.18
08/30/2022	DORA RAMIREZ	2,124.18
08/30/2022	DORA SOTELO	1,368.18
08/30/2022	DYLAN OLINGHOUSE-CHIANG	254.48
08/30/2022	EDWIN M. ZALE	1,368.18
08/30/2022	ELIZABETH H. SILVER	1,368.18
08/30/2022	ELIZABETH ISLES	460.59
08/30/2022	EVELYN E. OWENS	1,844.64
08/30/2022	FAWN HOLMAN	4,695.36
08/30/2022	FERD B. DEL ROSARIO	4,695.36
08/30/2022	FRANK LUNA	5,421.00
08/30/2022	GAYLENE A. BURKETT	3,031.77
08/30/2022	GLORIA MCCAFFERTY	1,368.18
08/30/2022	HERMA LICHTENSTEIN	4,695.36
08/30/2022	I-PING LIU	720.05
08/30/2022	JANET S. LOCKHART	1,326.12
08/30/2022	JAYDEN OLINGHOUSE-CHIANG	252.14
08/30/2022	JEFF THRELKELD	4,639.26
08/30/2022	JENNIFER LI MARZI	16.26
08/30/2022	JERI W. RAM	460.59

CHECK DATE	PAYEE	CHECK AMOUNT
08/30/2022	JOHN L. HARTNETT	436.95
08/30/2022	JONI L. PATTILLO	4,846.08
08/30/2022	JULIE CARTER	2,096.13
08/30/2022	KATHY SOUTHERN	1,844.64
08/30/2022	KEVIN HART	5,421.00
08/30/2022	KYLE JAVORSKY	232.02
08/30/2022	LEE S. THOMPSON	1,320.90
08/30/2022	LINDA SCHMIDT	1,320.90
08/30/2022	LISA SOLIS	5,421.00
08/30/2022	LISBETH HOWARD	1,368.18
08/30/2022	LORI TAYLOR	2,124.18
08/30/2022	LORRI MILLER	698.82
08/30/2022	LUKE SIMS	5,421.00
08/30/2022	LYNN HARRINGTON	460.59
08/30/2022	MARIA R. MACIAS	698.82
08/30/2022	MARIE HARRISON	1,656.69
08/30/2022	MARK LANDER	5,421.00
08/30/2022	MARRIANNE JEW	5,421.00
08/30/2022	MARY J. WILSON	2,199.54
08/30/2022	MICHELE CRONIN	5,421.00
08/30/2022	NICOLE WANZENRIED	52.42
08/30/2022	NIYANT UPADHYAY	17.32
08/30/2022	OBAID KHAN	5,421.00
08/30/2022	PAUL S. RANKIN	4,695.36
08/30/2022	PETER W. SNYDER	1,844.64
08/30/2022	PRATYUSH BHATIA	544.05
08/30/2022	REBECCA ROBERTS	3,031.77
08/30/2022	RICH JOCHNER	3,241.95
08/30/2022	ROBERT BEASLEY	5,421.00
08/30/2022	ROEHL BARRERAS	5,421.00
08/30/2022	ROSALIE D. HEGARTY	698.82
08/30/2022	ROSEMARY BALDANZI	16.38
08/30/2022	SANDRA L. HART	460.59
08/30/2022	SHELBY PERRY	43.41
08/30/2022	STEPHANIE MEIN	5,421.00
08/30/2022	STEVE PAPPA	5,059.95
08/30/2022	TAYLOR OSMER	74.00
08/30/2022	TERRY M. ALCANTARA	1,216.59
08/30/2022	WANDA OPPENHEIM	1,844.64
08/30/2022	4LEAF INC.	68,001.75
08/30/2022	ALAMEDA COUNTY ENVIRONMENTAL	953.00
08/30/2022	AMP PRINTING, INC.	289.60
08/30/2022	AMY'S ENGRAVED SIGNS & AWARDS	49.61

CHECK DATE	PAYEE	CHECK AMOUNT
08/30/2022	ANCHORAUDIOSTORE.COM	4,986.61
08/30/2022	AT&T	1,846.77
08/30/2022	AT&T - CALNET 3	3,112.03
08/30/2022	BAY ALARM COMPANY	11.00
08/30/2022	BAY AREA AIR QUALITY MGMT DIST	607.00
08/30/2022	COGENT COMMUNICATIONS, INC	2,219.00
08/30/2022	COMCAST	2,300.00
08/30/2022	COUNTY OF MARIN/CAL-SLA	1,260.00
08/30/2022	CUBIC ITS, INC.	17,500.00
08/30/2022	DEVON JACKSON	263.43
08/30/2022	The G.B. Group Inc.	13,832.65
08/30/2022	HARRELL HARRIS PHOTOGRAPHY	3,450.00
08/30/2022	HEALTHEQUITY, INC.	412.25
08/30/2022	INTERNATIONAL CODE COUNCIL INC	401.32
08/30/2022	JULIA E. ABDALA	698.82
08/30/2022	KATIE RAASCH	56.16
08/30/2022	KEYSER MARSTON ASSOCIATES, INC	1,377.50
08/30/2022	LEAGUE OF CALIFORNIA CITIES	50.00
08/30/2022	LINCOLN AQUATICS INC	2,638.08
08/30/2022	LYNX TECHNOLOGIES, INC.	12,150.00
08/30/2022	MATT KWONG	55.22
08/30/2022	MINUTEMAN PRESS	106.39
08/30/2022	NEXTREQUEST CO.	9,248.40
08/30/2022	PG&E	80,645.94
08/30/2022	PINNACLE PROMOTIONS	1,150.63
08/30/2022	RICHARD C. AMBROSE	1,844.64
08/30/2022	SHUMS CODA ASSOCIATES INC	1,181.25
08/30/2022	THREE VALLEYS COMMUNITY	16,667.00
08/30/2022	TPX COMMUNICATIONS	1,301.31
08/30/2022	TRB AND ASSOCIATES, INC.	26,140.00
08/30/2022	TRI-SIGNAL INTEGRATION INC	126.00
08/30/2022	TRI-VALLEY JANITORIAL INC.	73,818.20
08/30/2022	WCI-GC Inc.	2,460.22
08/30/2022	ZARIAN PETITHOMME	371.83
08/30/2022	ZOOMGRANTS	6,000.00
	Grand Total for Payments Dated 7/1/22 through 8/31/22	**4,944,998.87**

Total Number of Payments Issued: 250

Agenda Item 7.1

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Approval of Plans and Specifications, Award of Contract to Strawn Construction, Inc., and Approval of a Budget Change for the Cultural Arts Center Project, CIP No. GI0120
Prepared by: Michael Boitnott, Capital Improvement Program Manager

EXECUTIVE SUMMARY:

The City Council will consider approving the plans and specifications and awarding a construction contract to Strawn Construction, Inc. for the Cultural Arts Center Project. The project will provide for a 13,000-square-foot Cultural Arts Center on the first floor of the Civic Center and will renovate the second-floor office space for the Parks and Community Services Department. The City Council will also consider approving a budget change to increase the project funding.

STAFF RECOMMENDATION:

Adopt the **Resolution** Approving the Plans and Specifications and Awarding a Contract to Strawn Construction, Inc. for the Cultural Arts Center Project, CIP No. GI0120, and approve the budget change.

FINANCIAL IMPACT:

As approved in the 2022-2027 Capital Improvement Program, the total budget for the project is $12,721,035 with $11,797,035 in funding from CIP No. GI0120 and $924,000 from CIP No. GI0122, as summarized below. The base bid submitted by Strawn Construction, Inc. is $10,010,226, with three add-alternate items totaling $260,000. Staff recommends the inclusion of all three add-alternate items and a 10% construction contingency in the amount of $1,027,024 to facilitate change orders for unforeseen construction issues, bringing the total potential construction contract amount to $11,297,250.

In addition to the construction contract, the project budget includes expenditures for furniture, fixtures, equipment, and soft costs, which include staff, consultants, permits, fees, and other miscellaneous costs. With these, Staff estimates a total project cost of $15,321,035, requiring a budget increase of $2,600,000. Staff recommends reassigning this amount from the Fallon Sports Park - Phase 3 General Fund Committed Reserve (current balance of $3,110,500) to this project.

Funding Sources	
Cultural Arts Center (GI0120)	$11,797,035
Civic Center Renovation (GI0122)	$924,000
Total Project Funding	**$12,721,035**
Project Costs	
Base Bid	$10,010,226
Add Alternates No.1, 2, & 3	$260,000
Construction Contingency	$1,027,024
Furniture, Fixtures, and Equipment (FF&E)	$975,000
Soft Costs	$3,048,785
Total Estimated Expenditures	**$15,321,035**
Funding Shortfall	**($2,600,000)**
Additional Potential Funding Source	
General Fund Committed Reserve - Fallon Sports Park – Phase 3	$2,600,000

DESCRIPTION:

The 2022-2027 Capital Improvement Program (CIP) includes the Cultural Arts Center Project (CIP No. GI0120) which will convert the former Dublin Police Services wing of the Civic Center to a roughly 13,000-square-foot Cultural Arts Center on the first floor and renovate the second-floor office space for the Parks and Community Services Department. The CIP also includes the Civic Center Rehabilitation Project (CIP No. GI0120), which provides a portion of the funding of the Cultural Arts Center Project. Budget summaries of both projects are included in this report as Attachment 2.

On May 19, 2020, the City Council approved the schematic design for the facility. The first floor's space plan includes a 2,100-square-foot black box performance/event space; 1,330 square feet for gallery, art classrooms, dance, and music studios; and a 1,290-square-foot indoor/outdoor ceramics yard workspace along with a catering kitchen, restrooms, and the City's main telephone/data center. The renovation includes major reconstruction of the first floor where all interior construction, finishes, and most systems will be replaced with a new layout to accommodate the Cultural Arts Center. The second-floor plan consists of offices for the Parks and Community Services Department, two new restrooms, two new showers, a new janitor's closet, kitchenette space, a conference room, a lactation room, and a fitness room for City staff.

Bid Process and Results

The City of Dublin issued the bid package for the Cultural Arts Center Project on June 15, 2022. The bid package was made up of nine base bid items and three add-alternate items. Six sealed bids were received by August 30, 2022, with the base bids ranging from $10,010,226 to $13,732,000. A summary of the bids is provided as Attachment 3. The lowest base bid of $10,010,226 was submitted by Strawn Construction, Inc.

The three add-alternate items included in the bid package were: 1) tubular skylights above the art classroom and arts yard; 2) felt acoustic ceiling panels in the black box theater, arts yard, gallery, arts classroom, and dance studio; and 3) acoustic wall panels in the black box theater, arts yard, gallery, arts classroom, and dance studio. Staff recommends award of all three add-alternate bid items for a total of $260,000.

Cost Considerations

The construction industry is experiencing unprecedented impacts to supply chains, lack of skilled workers entering the building trades, high fuel prices, and rising interest rates. All of these create uncertainty for contractors when submitting a fixed price bid to construct a project. That is, the contractor is accepting all risks to complete the project within the allotted time and submitted fixed price, which is commonly referred to as "Builders Risk." The City received six bids for the project all within 37% of the low bidder, which would not be considered competitive pricing. However, the four lowest bids submitted all were within 8.6% of the low bidder, which by industry standards is considered very competitive pricing and indicates this is the current price given the Builders Risks for the project.

Building cost escalation over the past 12 months has been 9-15% depending on the construction trade compared to 2-5% per year on average historically, something that was not planned for in the Cultural Arts Center budget. Another factor that resulted in higher-than-planned pricing is an increase in duration of the construction phase that was originally anticipated to be about one year. Due to supply chain impacts and longer lead-times, the construction duration was extended to 14 months to provide the bidders sufficient time to construct the project, which resulted in higher prices.

Community Workforce Agreement

On January 11, 2022, the City Council approved a Community Workforce Agreement (CWA) with the Building and Construction Trades Council of Alameda County and its Affiliated Local Unions. The CWA is applicable to public works projects valued at over $1,000,000, ensures that there are no labor issues related to said projects, and bolsters local efforts to connect residents with careers in the building and construction trades. The CWA includes a Local Hire Goal where 20% of all hours on a project be worked by Local Residents, which are defined as individuals that reside within Alameda County or within a 15-mile radius of City limits. The CWA also requires contractors to hire one new apprentice for the first $1,000,000 of construction costs, and an additional new apprentice for every $5,000,000 construction costs, based on the engineer's estimate. Apprentices must work a minimum of 10% of the total craft's work hours, but the CWA allows that apprentices may be deployed to another project to ensure the minimum number of hours are met.

Staff worked with a consultant, Workforce Integrity and Training Solutions, to prepare bid

documents and solicit bids for the Cultural Arts Center that comply with the provisions of the CWA. The provisions include the requirement that responsive bidders include an executed Agreement to be Bound to and by the CWA, and that all subcontractors of the successful bidder also execute the Agreement to be Bound within 14 days after Notice of Award.

Recommendation

Staff reviewed the bid results, checked references and necessary licenses, and recommends that the City Council award the project construction contract to Strawn Construction, Inc. as the lowest responsive and responsible bidder. Strawn Construction, Inc. also included an executed Agreement to be Bound to the CWA with their bid.

With award of the contract as Staff proposes, the total project cost would be $15,321,035, including all three add-alternates and a contingency amount of $1,027,024, which requires a budget increase of $2,600,000. Staff recommends transferring this amount from available funding in the Fallon Sports Park - Phase 3 General Fund Committed Reserve (Attachment 4).

Staff expects the project to begin in fall 2022 and anticipates completion of the project by the end of the first quarter of calendar year 2024.

California Environmental Quality Act (CEQA)

This project is exempt under Section 15301 (Existing Facilities) of the CEQA Guidelines.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

A copy of this Staff Report was sent to Strawn Construction, Inc. and the City Council Agenda was posted.

ATTACHMENTS:

1) Resolution Approving the Plans and Specifications and Awarding a Contract to Strawn Construction, Inc. for the Cultural Arts Center Project, CIP No. GI0120
2) CIP Nos. GI0120 and GI0122
3) Bid Results
4) Budget Change Form

RESOLUTION NO. XX - 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

APPROVING THE PLANS AND SPECIFICATION AND AWARDING A CONTRACT TO STRAWN CONSTRUCTION, INC. FOR THE CULTURAL ARTS CENTER PROJECT, CIP NO. GI0120

WHEREAS, on May 19, 2020, the City Council approved the schematic design to convert the former Dublin Police Services wing of Civic Center to a roughly 13,000-square-foot Cultural Arts Center on the first floor and renovate the second-floor office space for Parks and Community Services staff (Project); and

WHEREAS, the design team has completed the plans and specifications for the Project, which includes the major reconstruction of the first floor where all interior construction, finishes, and most systems will be replaced with a new layout to accommodate the Cultural Arts Center, with minor renovations to the second floor of the building; and

WHEREAS, the City of Dublin did, on August 30, 2022, publicly open, examine, and declare all sealed bids for doing the work described in the approved plans and specifications for the Project, which plans and specifications are hereby expressly referred to for a description of said work and for all particulars relative to the proceedings under the request for bids; and

WHEREAS, said bids were submitted to City Staff and Strawn Construction, Inc. was determined to be the lowest responsive and responsible bidder for doing said work.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Dublin hereby approves the Plans and Specifications for the Project.

BE IT FURTHER RESOLVED that the City Council of the City of Dublin does hereby award the Contract for the Project to the lowest responsive bidder, Strawn Construction, Inc. at a base bid of $10,010,226, with the inclusion of all three add alternate items up to $260,000, for a total contract amount up to $10,270,226, the particulars of which bids are on file in the Office of the Public Works Director.

BE IT FURTHER RESOLVED that the City Council of the City of Dublin does hereby authorize the City Manager or designee to approve the Project Contract Change Orders based on the appropriated funds designated for the Project up to the contingency amount of $1,027,024.

BE IT FURTHER RESOLVED that the City Manager or designee is authorized to execute the Construction Agreement with Strawn Construction, Inc.

PASSED, APPROVED AND ADOPTED this 20th day of September 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

Number **GI0120** | **CULTURAL ARTS CENTER** | Program **GENERAL**

PROJECT DESCRIPTION

This project provides for the design and improvement of an approximately 13,000-square-foot Cultural Arts Center on the first floor of the Civic Center, which was formerly occupied by Dublin Police Services. The Parks & Recreation Master Plan identifies a Cultural Arts Center that would serve as a multi-use facility that affords cultural, educational, and social opportunities for the community. The Cultural Arts Center could include: an Art gallery, Black Box theater space; multi-purpose art and music classrooms; a dance studio; and restrooms. The project also provides for the replacement of the heating, ventilation, and air conditioning (HVAC) systems, HVAC controls, roof replacement, major upgrades to the main telecommunication room, and the relocation of the Parks and Community Services Department offices to the second floor of the Cultural Arts Center.

ANNUAL OPERATING IMPACT: TBD

MANAGING DEPARTMENT: Public Works

				2022-2027 CAPITAL IMPROVEMENT PROGRAM						
ESTIMATED COSTS		**PRIOR YEARS**	**2021-2022 BUDGET**	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**	**FUTURE YEARS**	**TOTALS**
9100	Salaries & Benefits	$32,259	$167,686							$199,945
9200	Contract Services	$886,211	$1,828,789							$2,715,000
9400	Improvements	$13	$8,063,987							$8,064,000
9500	Miscellaneous		$18,090							$18,090
9600	Equipment		$800,000							$800,000
TOTAL		**$918,482**	**$10,878,553**							**$11,797,035**

FUNDING SOURCE		**PRIOR YEARS**	**2021-2022 BUDGET**	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**	**FUTURE YEARS**	**TOTALS**
1001	General Fund		$4,364,197							$4,364,197
4100	Public Facility Fees	$918,482	$4,970,718							$5,889,200
6205	Internal Service Fund - Facilities		$1,543,638							$1,543,638
TOTAL		**$918,482**	**$10,878,553**							**$11,797,035**

ANNUAL OPERATING IMPACT										

PROJECT DESCRIPTION

This project provides for the planning, design, and construction of various rehabilitation and renovation projects at the Civic Center. Projects may include: renovation of all restrooms, showers, kitchenettes, and the employee break room; modifications to conference rooms; lighting and ceiling replacement; site improvements to the parking lot area and surrounding walkways of the Civic Center; building security evaluation and upgrades; repainting; and Americans with Disabilities Act (ADA) and Code upgrades. Interior repainting in select areas were completed during construction of the Civic Center HVAC and Roof Replacement project, and minor parking lot and walkway improvements are anticipated to be designed and constructed in conjunction with the Cultural Arts Center project. Planning for other projects is anticipated to begin in 2022.

This project is funded by General Fund Reserves. Other potential funding sources for the building security upgrades may include Federal and State public safety grants.

ANNUAL OPERATING IMPACT: None

MANAGING DEPARTMENT: Public Works

				2022-2027 CAPITAL IMPROVEMENT PROGRAM						
ESTIMATED COSTS		**PRIOR YEARS**	**2021-2022 BUDGET**	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**	**FUTURE YEARS**	**TOTALS**
9100	Salaries & Benefits		$32,300	$22,880	$24,960					$80,140
9200	Contract Services		$210,750	$192,960	$107,880	$100,000				$611,590
9400	Improvements		$875,000		$550,000	$100,000				$1,525,000
9500	Miscellaneous		$5,000	$5,000	$5,000	$5,000				$20,000
TOTAL			**$1,123,050**	**$220,840**	**$687,840**	**$205,000**				**$2,236,730**

FUNDING SOURCE		**PRIOR YEARS**	**2021-2022 BUDGET**	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**	**FUTURE YEARS**	**TOTALS**
1001	General Fund		$1,123,050	$220,840	$687,840	$205,000				$2,236,730
TOTAL			**$1,123,050**	**$220,840**	**$687,840**	**$205,000**				**$2,236,730**

ANNUAL OPERATING IMPACT										

CITY OF DUBLIN
PUBLIC WORKS DEPARTMENT
ENGINEERING DIVISION
BID SUMMARY

Project Name: Cultural Arts Center

Project No. : GI0120 & GI0122
Bid Date: August 30, 2022

BASE BID		**Strawn Construction, Inc.**	**CWS Construction Group, Inc.**	**Arntz Builders, Inc.**	**Thompson Builders Corporation**	**Zovich & Sons Inc.**	**Patriot Contracting, Inc.**
ITEM	**DESCRIPTION**	**Unit Cost**	**Unit Cost**	**Unit Cost**	**Unit Cost**	**Unit Cost**	**Unit Cost**
A	Base Bid Item A- Base Contract Work (Project No. GI0120)	$9,690,226.00	$9,765,000.00	$10,143,972.00	$10,103,000.00	$11,998,000.00	$13,117,000.00
B	Base Bid Item B- Stair and Guardrail Modifications (Project No. GI0120)	$80,000.00	$117,000.00	$35,000.00	$114,000.00	$66,000.00	$100,000.00
C	Base Bid Item C- Second Floor Restrooms, Showers, and janitor's Closet (Project No. GI0122)	$59,000.00	$120,000.00	$65,000.00	$128,000.00	$55,000.00	$85,000.00
D	Base Bid Item D- Sidewalk and Landscaping at the Northwest Side of Building (Project No. GI0122)	$30,000.00	$112,000.00	$100,000.00	$292,000.00	$30,000.00	$75,000.00
E	Base Bid Item E- Paving and Landscaping at the West Side of Building in Secured Parking Lot (Project No. GI0120)	$33,000.00	$70,000.00	$10,000.00	$102,000.00	$35,000.00	$65,000.00
F	Base Bid Item F- Replace Detectable Warning Panels at Parking Lot Aisle (Project No. GI0122)	$5,000.00	$25,000.00	$2,500.00	$19,000.00	$25,000.00	$15,000.00
G	Base Bid Item G- Path of Travel Compliance (Project No. GI0122)	$6,000.00	$90,000.00	$20,000.00	$56,000.00	$80,000.00	$35,000.00
H	Base Bid Item H- Replace Second Floor Acoustical Tile Ceilings (Project No. GI0122)	$56,000.00	$21,000.00	$15,000.00	$10,000.00	$85,000.00	$125,000.00
I	Base Bid Item I- Replace Second Floor Lighting and Controls (Project No. GI0122)	$51,000.00	$50,000.00	$35,000.00	$50,000.00	$75,000.00	$115,000.00
TOTAL		**$10,010,226.00**	**$10,370,000.00**	**$10,426,472.00**	**$10,874,000.00**	**$12,449,000.00**	**$13,732,000.00**
		APPARENT LOW BIDDER					

ADD ALTERNATES

ITEM	**DESCRIPTION**	**Unit Cost**	**Unit Cost**	**Unit Cost**	**Unit Cost**	**Unit Cost**	**Unit Cost**
A1	Alternate No.1- Tubular Skylights, Accessories and Framing (Project No.GI0120)	$95,000.00	$100,000.00	$27,000.00	$28,000.00	None provided	$35,000.00
A2	Alternate No.2- Acoustical Ceiling Clouds in the Gallery, Arts Rooms, Arts & Crafts, Arts Yard and Dance Studio (Project No.GI0120)	$60,000.00	$145,000.00	$148,800.00	$137,000.00	None provided	$145,000.00
A3	Alternate No.3- Acoustic Wall Panels (AWP-1) in Black Box Theater, Arts + Crafts Yard, Gallery, Arts Room & Dance Studio	$105,000.00	$185,000.00	$194,400.00	$160,000.00	None provided	$175,000.00

CITY OF DUBLIN
FISCAL YEAR 2022-23
BUDGET CHANGE FORM

Budget Change Reference #: _____

City Council's Approval Required

From Un-Appropriated Reserves _____ Budget Transfer Between Funds _____

From Designated Reserves X Other _____

DECREASE BUDGET AMOUNT		INCREASE BUDGET AMOUNT	
Account	**Amount**	**Account**	**Amount**
EXP: Cultural Arts Center (GI0120)			
GI0120.9200.9202 (Design)			$120,000
GI0120.9400.9401 (Improvements)			$2,480,000
3500.9510.49999 (Transfers In)			$2,600,000
GI0120.1101 (1101.9510.89101) - General Fund Designated Reserve Transfers Out			$2,600,000

REASON FOR BUDGET CHANGE

Appropriation of funds from designated reserve for Cultural Arts Center, based on bids received and additional alternate items.

As Presented at the City Council Meeting **9/20/2022**

************Finance Use Only************

Posted By: _____ Date: _____

DUBLIN
CALIFORNIA

Item 7.1
Cultural Arts Center Project, CIP No. GI0120

City Council
September 20, 2022


DUBLIN CULTURAL ARTS CENTER
BLACK
BOX

Cultural Arts Center

- 13,000 sq.ft. Cultural Arts Center (1st Floor)
- Parks & Community Services Office Space (2nd Floor)
- 2,100 sq.ft. Black Box Performance/Event Space
- Catering Kitchen
- Gallery Space
- Art Classrooms
- Dance & Music Studios
- Indoor/Outdoor Ceramics Workspace
- New Restrooms (1st and 2nd Floor)
- Relocate the Staff Fitness Room and Showers to 2nd Floor
- Limited Site Improvements and Landscaping

Cultural Arts Center

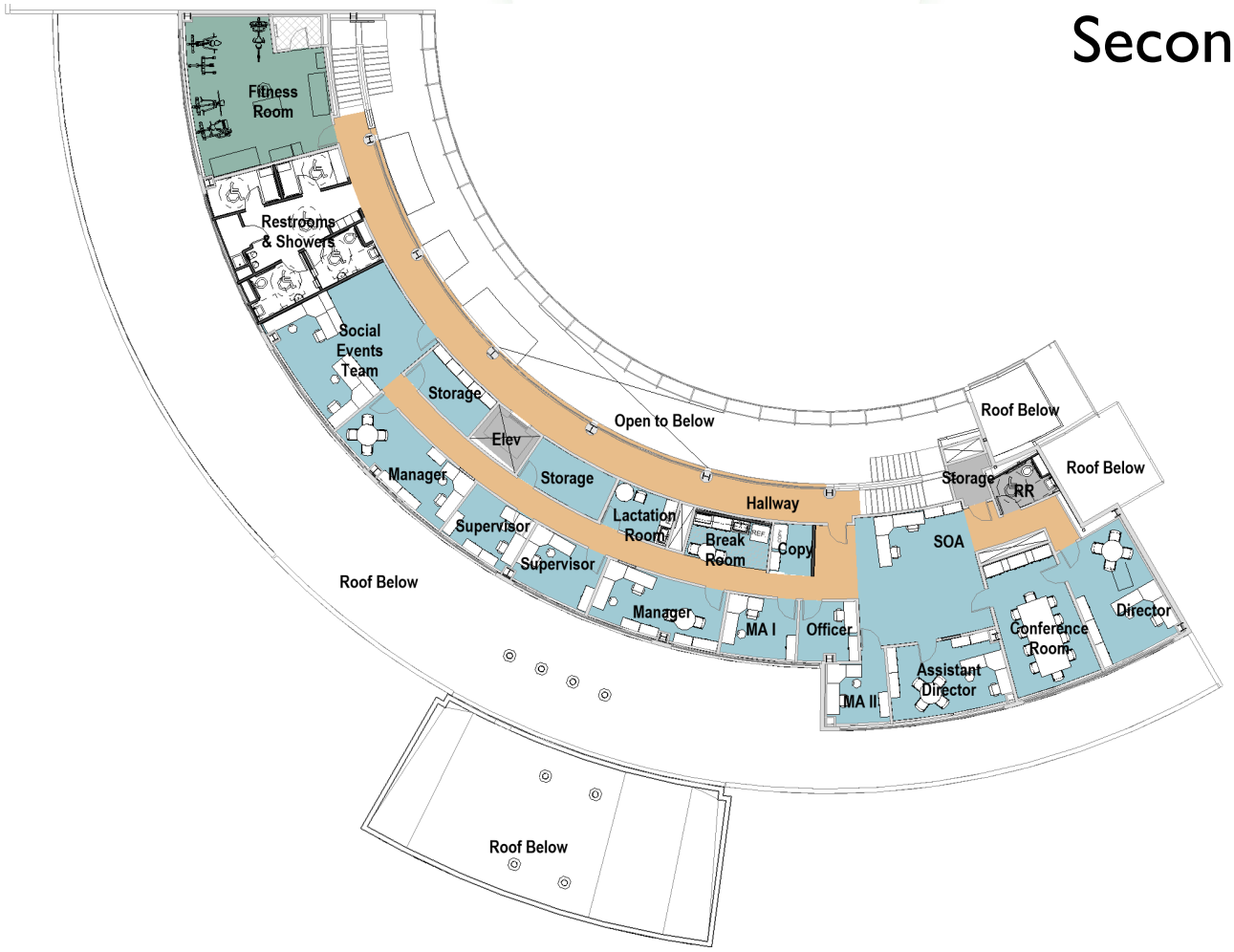
First Floor Plan



DUBLIN

Cultural Arts Center

Second Floor Plan



DUBLIN

Cultural Arts Center Bid

Base Bid Ranged $10.010M to $13.732M

Bid Included Three Add Alternate Items:

1. Tubular Skylights at Art Classroom & Arts Yard
2. Added Felt Acoustic Ceiling Panels
3. Added Acoustic Wall Panels

Community Workforce Agreement

Local Hire Goal (20% of All Hours Worked)

New Apprentice for 1st $1M + 1/$5M After

Staff Recommendations:

1. Adopt the Resolution Approving the Plans and Specifications and Awarding a Contract to Strawn Construction, Inc. for the Cultural Arts Center Project, CIP No. GI0120.
2. Approve the Budget Change.

DUBLIN
CALIFORNIA

Thank You

Agenda Item 8.1

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Consideration of a Resolution Authorizing the Issuance of Special Tax Bonds for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4 and Approving Form of and Execution of Related Documents

Prepared by: Jay Baksa, Assistant Director of Administrative Services

EXECUTIVE SUMMARY:

The City Council will consider the fourth phase of special tax bond financing for Community Facilities District No. 2015-1 (Dublin Crossing) and the use of the bond sale proceeds to finance authorized public capital facilities and public capital facility impact fees. The item for consideration is a resolution authorizing issuance of the 2022 special tax bonds and approving the forms and execution of related bond documents.

STAFF RECOMMENDATION:

Adopt the **Resolution** Authorizing the Issuance of Special Tax Bonds For and On Behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4; Approving the Form and Authorizing the Execution of a Fiscal Agent Agreement, a Purchase Contract and a Continuing Disclosure Certificate and Authorizing the Sale and Delivery of Special Tax Bonds Pursuant to Said Purchase Contract; Approving the Form and Delivery of a Preliminary Official Statement and the Preparation and Distribution of a Final Official Statement to be Derived From the Preliminary Official Statement; and Approving Execution and Delivery of Other Documents and Taking of Actions as Necessary to Implement the Issuance, Sale and Delivery of the Bonds.

FINANCIAL IMPACT:

There is no financial impact on City funds. All costs of bond issuance, including bond and disclosure counsel services, will be covered by bond proceeds. The bonds are payable solely from special taxes levied on property within Improvement Area No. 4 of the CFD.

DESCRIPTION:

This Staff Report discusses the required actions for City Council consideration to proceed with the issuance, sale, and delivery of the fourth series of bonds for Community Facilities District No. 2015-1 (Dublin Crossing) and the disbursement of bond sale proceeds to finance the previously authorized public capital facilities upon completion and public capital facility fees relating to the development project initially known as Dublin Crossing but since renamed Boulevard.

Background

On June 2, 2015, the City Council adopted Resolution No. 96-15, forming the Community Facilities District (CFD) and identifying the public capital facilities and public capital facility impact fees to be financed by the CFD. On the same date, the City Council adopted Resolution No. 97-15, deeming it necessary to incur indebtedness (in the form of bonds) to provide the authorized financing.

The financing program has been structured to take place in phases related to designated subareas of the CFD, known as Improvement Areas. The first phase related to Improvement Area No. 1, a portion of which was the subject of the annexation proceedings completed by the recording on June 26, 2017, of Annexation Map No. 1, approved by Resolution No. 93-17, adopted by the City Council on June 20, 2017. The City Council approved by Resolution No. 101-17, adopted on July 18, 2017, the issuance of bonds secured by and repaid from the proceeds of special taxes levied upon only the taxable parcels in Improvement Area No. 1, which now includes the property commonly referred to as Phase 1A and Phase 1B and consists of 469 planned residential units. The amount of the Improvement Area No.1 bonds issued was $32,740,000. All of the Improvement Area No. 1 bond proceeds have been spent.

The second phase related to Improvement Area No. 2, which consists of 492 planned residential units constructed, under construction or to be constructed. The City Council approved by Resolution No. 118-18, adopted on November 18, 2018, the issuance of bonds secured by and repaid from the proceeds of special taxes levied upon only the taxable parcels in Improvement Area No. 2. The amount of the Improvement Area No. 2 bonds issued was $37,745,000. All of the Improvement Area No. 2 bond proceeds have been spent.

The third phase related to Improvement Area No. 3, which consists of 287 planned residential units constructed, under construction or to be constructed. The City Council approved by Resolution No. 96-21, adopted on July 20, 2021, the issuance of bonds secured by and repaid from the proceeds of special taxes levied upon only the taxable parcels in Improvement Area No. 3. The amount of the Improvement Area No. 3 bonds issued was $26,000,000. Approximately $9,761,000 of the Improvement Area No. 3 bond proceeds remain unspent and are anticipated to be spent this fall.

The fourth phase relates to Improvement Area No. 4, which consists of 266 planned residential units under construction or to be constructed. Presently, 47 residential units have been sold, 139 units are under construction, and 80 units will be constructed in the future. The estimated value of the property securing the repayment of special taxes is $172,441,000 per the appraisal report prepared for the City by Integra Realty Resources. This provides an estimated Value-to-Lien Ratio of 7.78:1 based on the estimated $22,170,000 par amount of bonds to be issued. Adoption of the

attached resolution (Attachment 1) will approve the issuance of bonds secured by and repaid from the proceeds of special taxes levied on taxable parcels in Improvement Area No. 4.

At this time phase 5 is not yet annexed into the Community Facilities District No. 2015-1; that will occur at the start of the development of this phase.

Authorizing Issuance of Bonds and Approving Related Documents (Attachment 1-4)
Attachment 1 authorizes the issuance of a not-to-exceed amount of $28,000,000 in bonds for Improvement Area No. 4 to provide financing for a portion of the costs and expenses of authorized CFD public improvements. Despite this authorization, based on the current interest rates it is estimated that $22,170,000 in bonds will be issued. Attachment 1 also approves the following related documents:

- The Fiscal Agent Agreement (Attachment 2) between the City and U.S. Bank National Association, as Fiscal Agent, provides the form of the bonds and provides for the administration of both the bond sale proceeds and the special tax proceeds from which the bonds will be repaid and, when possible, authorized facilities and impact fees will be financed directly.
- The Purchase Contract (Attachment 3) between the City and Hilltop Securities, Inc. provides for the sale of the bonds by the City to the underwriter for resale to ultimate purchasers.
- The Preliminary Official Statement (Attachment 4) provides certain information about the City, CFD No. 2015-1, Improvement Area No. 4, and the owners and developers of the property in Improvement Area No. 4 to enable prospective purchasers of the bonds to make an informed investment decision.
- The Continuing Disclosure Certificate (Attachment 4, Appendix G-1) prescribes the terms and conditions under which the City, as issuer of the bonds, will provide annual disclosure reports containing information about the CFD and Improvement Area No. 4 for the benefit of the bond holders, in satisfaction of requirements of federal securities laws, together with notice of certain prescribed events (the Listed Events) if such events occur.

City Council Actions Needed
Approval of the attached resolution and financing documents will complete the items discussed in this Staff Report and enable the working group, which consists of City Staff, the developers, and the City's financial consultants to proceed with issuance, sale, and delivery of the bonds.

Once approved, the working group anticipates posting the Preliminary Official Statement to potential investors on September 21, 2022, pricing the bonds in late September, and closing the bonds in mid-October. At that time, bond proceeds will be available to reimburse the developer for costs incurred.

It is anticipated that a future financing will be required for Improvement Area No. 5 as the project proceeds towards completion.

Senate Bill 450 Analysis

Senate Bill 450, effective January 1, 2018, requires that the Council be furnished with a good faith estimate of (i) the true interest cost of the bonds (the rate necessary to discount the amounts payable on the payment dates to the purchase price received); (ii) the finance charge (the sum of all fees and charges paid to third parties); (iii) the amount of proceeds received by the issuer (the gross proceeds less the finance charges and any reserves or capitalized interest funded by the bonds); and (iv) the total payment amount (the total of all debt service payments to maturity plus fees and charges not paid from bond proceeds). For these bonds, the estimates are as follows: (i) true interest cost: 6.22%; (ii) finance charge: $881,442; (iii) net proceeds $16,104,314; and (iv) total payment amount: $45,788,200. The public shall have access to these estimates. These amounts are good faith estimates provided by the City's Underwriter, Hilltop Securities, based on a projected par amount of bonds of $22,170,000, less original issue discount of $2,138,241, given market conditions as of September 13, 2022; the actual amounts are determined when the bonds are priced and will vary from these estimates.

STRATEGIC PLAN INITIATIVE:

None

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

1) Resolution Authorizing the Issuance of Special Tax Bonds for and on Behalf of the City of Dublin CFD No. 2015-1
2) Fiscal Agent Agreement
3) City of Dublin CFD No. 2015-1 Special Tax Bonds, Series 2022 Purchase Contract
4) Preliminary Official Statement including Continuing Disclosure Certificate as Appendix G-1

RESOLUTION NO. XX – 22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DUBLIN

AUTHORIZING THE ISSUANCE OF SPECIAL TAX BONDS FOR AND ON BEHALF OF THE CITY OF DUBLIN COMMUNITY FACILITIES DISTRICT NO. 2015-1 (DUBLIN CROSSING), IMPROVEMENT AREA NO. 4; APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF A FISCAL AGENT AGREEMENT, A PURCHASE CONTRACT AND A CONTINUING DISCLOSURE CERTIFICATE AND AUTHORIZING THE SALE AND DELIVERY OF SPECIAL TAX BONDS PURSUANT TO SAID PURCHASE CONTRACT; APPROVING THE FORM AND DELIVERY OF A PRELIMINARY OFFICIAL STATEMENT AND THE PREPARATION AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT TO BE DERIVED FROM THE PRELIMINARY OFFICIAL STATEMENT; AND APPROVING EXECUTION AND DELIVERY OF OTHER DOCUMENTS AND TAKING OF ACTIONS AS NECESSARY TO IMPLEMENT THE ISSUANCE, SALE AND DELIVERY OF THE BONDS

WHEREAS, the City Council (the "City Council") of the City of Dublin (the "City") has previously conducted proceedings under and pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), to form the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) ("CFD No. 2015-1") and a "Future Annexation Area" which has been the subject of annexations into CFD No. 2015-1 from time to time, to authorize the levy of special taxes upon the land within prescribed improvement areas of CFD No. 2015-1 (the "Special Taxes"), and to issue special tax bonds for the improvement areas of CFD No. 2015-1 secured thereby for the purpose of financing all or a portion of the cost and expense of certain authorized public capital facilities and capital facility impact fees (the "Authorized CFD Public Improvements"); and

WHEREAS, Resolution No. 96-15, adopted by the City Council on June 2, 2015 (the "Resolution of Formation"), among other things, authorized the financing of the Authorized CFD Public Improvements via the levy of the Special Taxes upon the taxable property within each of five improvement areas of CFD No. 2015-1 (including Improvement Area No. 4); and

WHEREAS, the owners of all the land in Improvement Area No. 4 of CFD No. 2015-1 have delivered to the City the unanimous approvals required to officially annex Improvement Area No. 4 into CFD No. 2015-1, to levy the Special Tax within Improvement Area No. 4 and to incur bonded indebtedness for Improvement Area No. 4 in the maximum principal amount of $28,000,000; and

WHEREAS, by this Resolution (this "Resolution"), in order to provide financing for a portion of the costs and expenses of Authorized CFD Public Improvements, the City Council, acting on behalf of CFD No. 2015-1, desires to provide for the issuance, sale and delivery of its City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022 (the "2022 Bonds"); and

WHEREAS, there has been submitted to the City Council for consideration at this meeting forms of the following documents:

(a) a Fiscal Agent Agreement (the "Fiscal Agent Agreement"), between the City, for and on behalf of City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing)

Improvement Area No. 4, and U.S. Bank Trust Company, National Association, as fiscal agent (the "Fiscal Agent"), providing for the issuance, execution, delivery and administration of the 2022 Bonds upon the security of and payable solely from the proceeds of the Special Taxes levied in Improvement Area No. 4 and certain prescribed portions of the proceeds of sale of the 2022 Bonds;

(b) a Purchase Contract (the "Purchase Contract"), between the City and Hilltop Securities, Inc., as underwriter (the "Underwriter"), providing for the sale by the City and the purchase by the Underwriter of the 2022 Bonds;

(c) a Continuing Disclosure Certificate (the "Continuing Disclosure Certificate"), by which the City agrees to provide an annual report providing certain information relating to the 2022 Bonds as described therein; and

(d) a Preliminary Official Statement (the "Preliminary Official Statement"), providing certain information about the City, CFD No. 2015-1, Improvement Area No. 4, and the owners and developers of the property in Improvement Area No. 4 to enable prospective purchasers of the 2022 Bonds to make an informed investment decision; and

WHEREAS, the City Council wishes by this Resolution to approve the forms of the Fiscal Agent Agreement, Purchase Contract and Continuing Disclosure Certificate and to authorize the City Manager (or any person designated in writing by the City Manager to act on his or her behalf, including the Assistant City Manager and the Director of Finance & Administrative Services; all references hereafter in this Resolution to the City Manager shall be deemed to include reference to any such designee) to execute and deliver each of them, subject to such modifications as the City Manager in his or her sole discretion deems appropriate following consultation with the City Attorney or Bond Counsel, Financial Advisor or Special Tax Consultant to the City for CFD No. 2015-1 and the 2022 Bonds; and

WHEREAS, the City Council further wishes by this Resolution to approve the Preliminary Official Statement and to authorize and direct the delivery thereof to the Underwriter, subject to such modifications as the City Manager in his or her sole discretion deems appropriate following consultation with the City Attorney or the Disclosure Counsel, Financial Advisor or Special Tax Consultant to the City for CFD No. 2015-1 and the 2022 Bonds, and to authorize and direct the preparation, execution and delivery of a final Official Statement to be derived therefrom; and

WHEREAS, all conditions, things, and acts required to exist, to have happened and to have been performed precedent to and in the issuance of the 2022 Bonds as contemplated by this Resolution and the execution and delivery of the documents referred to herein exist, have happened and have been performed in due time, form and manner as required by the laws of the State of California, including the Act. Without limiting the generality of the foregoing, the City Council hereby finds and determines that the 2022 Bonds and the authorized applications of the proceeds of sale thereof are in compliance with the City's Local Goals and Policies Concerning Use of the Mello-Roos Community Facilities Act of 1982.

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Dublin hereby finds, determines and resolves as follows:

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

Section 2. The City Council hereby authorizes the issuance of the 2022 Bonds pursuant to the Act, this Resolution and the Fiscal Agent Agreement in an aggregate principal amount to be set forth in the Purchase Contract, subject to the limitations provided in Section 4 hereof. The 2022 Bonds shall be issued as the "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022," or similar designation. The 2022 Bonds shall be executed in the form set forth in and otherwise as provided in the Fiscal Agent Agreement.

Section 3. The City Council hereby approves the Fiscal Agent Agreement, the Purchase Contract and the Continuing Disclosure Certificate in the respective forms presented. The City Manager is hereby authorized and directed to execute each of these three agreements, for and in the name and on behalf of the City, subject to such modifications as the City Manager in his or her sole discretion deems appropriate following consultation with the City Attorney or the Bond Counsel, Financial Advisor or Special Tax Consultant to the City for CFD No. 2015-1 and the 2022 Bonds. The City Council hereby authorizes the performance by the City and its officers and employees of the duties and obligations imposed upon the City and its officers and employees under the terms of each of the three agreements. Without limiting the generality of the foregoing, the City shall coordinate with the Fiscal Agent to apply the proceeds of the 2022 Bonds for the purposes and in the amounts as set forth in the Fiscal Agent Agreement.

Section 4. The City Manager is hereby authorized and directed to accept the offer of the Underwriter to purchase the 2022 Bonds as set forth in the Purchase Contract, as executed by the Underwriter and by the City Manager, for and in the name and on behalf of the City; provided, that (a) the aggregate principal amount of the 2022 Bonds shall not exceed $28,000,000, which is the maximum authorized indebtedness limit for Improvement Area No. 4 of CFD 2015-1, and (b) the Underwriter's discount on the 2022 Bonds does not exceed 1.5% of the par amount, and the true interest cost does not exceed 7.0%. As required by Section 53345.8 of the Act, the City Council finds and determines that the value of the real property subject to the special tax in Improvement Area No. 4 of CFD 2015-1 is at least three times the maximum principal amount of the 2022 Bonds to be issued under the Fiscal Agent Agreement and the principal amount of all other bonds that are secured by a special tax levied pursuant to the Act or a special assessment on property within Improvement Area No. 4. The City Council further finds and determines that the sale of the 2022 Bonds to the Underwriter by negotiated sale will result in a lower overall interest cost to the City and Improvement Area No. 4 of CFD 2015-1.

Section 5. The City Council hereby approves the Preliminary Official Statement in the form presented. The City Manager is hereby authorized and directed to approve changes to the Preliminary Official Statement prior to its dissemination to the Underwriter and prospective investors, and to execute and deliver a final Official Statement (the "Official Statement") to be derived from the Preliminary Official Statement, for and in the name and on behalf of the City, with such changes or additions thereto as the City Manager in his or her sole discretion deems appropriate following consultation with the City Attorney or the Disclosure Counsel, Financial Advisor or Special Tax Consultant to the City for CFD No. 2015-1 and the 2022 Bonds. The City Council hereby authorizes the Underwriter to distribute copies of said Preliminary Official Statement to persons who may be interested in the purchase of the 2022 Bonds and to deliver copies of the Official Statement to all actual purchasers of the 2022 Bonds. The City Manager is hereby authorized and directed to execute a certificate or certificates to the effect that the Preliminary Official Statement is deemed "final" for purposes of Rule 15c2-12 of the Securities Exchange Act of 1934 as of its date of distribution.

Section 6. The City hereby covenants, for the benefit of the owners of the 2022 Bonds, to commence and diligently pursue to completion any foreclosure action regarding delinquent installments of any amount levied as a Special Tax within Improvement Area No. 4 for the payment of interest or principal of the 2022 Bonds, said foreclosure action to be commenced and pursued as more completely set forth in the Fiscal Agent Agreement.

Section 7. The 2022 Bonds, when executed by the prescribed officers of the City, shall be delivered to the Fiscal Agent for authentication. The Fiscal Agent is hereby requested and directed to authenticate the 2022 Bonds by executing the Fiscal Agent's certificate of authentication and registration appearing thereon, and to deliver the 2022 Bonds, when duly executed and authenticated, to the Underwriter in accordance with written instructions executed on behalf of the City by the City Manager, which instructions the City Manager is hereby authorized, for and in the name and on behalf of the City, to execute and deliver to the Fiscal Agent. Such instructions shall provide for the delivery of the 2022 Bonds to the Underwriter or its designee in accordance with the Purchase Contract, upon payment of the purchase price therefor.

Section 8. All actions heretofore taken by the officers and agents of the City with respect to the establishment of CFD No. 2015-1 and the annexation and designation of certain land therein as Improvement Area No. 4, and the sale and issuance of the 2022 Bonds are hereby approved, confirmed and ratified, and the City Manager is hereby authorized and directed to do any and all things and take any and all actions and execute any and all certificates, agreements and other documents, which he or she may deem necessary or advisable in order to consummate the lawful issuance and delivery of the 2022 Bonds in accordance with this Resolution, and any certificate, agreement, and other document described in the documents herein approved. Any document herein approved and executed and delivered by any one of the City Manager shall be a valid and binding agreement of the City.

Section 9. This Resolution shall take effect upon its adoption.

PASSED, APPROVED AND ADOPTED this 20th day of September 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____
Mayor

ATTEST:

_____
City Clerk

FISCAL AGENT AGREEMENT

by and between the

CITY OF DUBLIN

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Fiscal Agent

Dated as of October 1, 2022

Relating to:

$_____
City of Dublin
Community Facilities District No. 2015-1
(Dublin Crossing)
Improvement Area No. 4
Special Tax Bonds, Series 2022

TABLE OF CONTENTS

ARTICLE I
AUTHORITY AND DEFINITIONS

Section 1.01. Authority for this Agreement 2
Section 1.02. Agreement for Benefit of Owners of the Bonds 2
Section 1.03. Definitions 2

ARTICLE II
TERMS OF THE 2022 BONDS

Section 2.01. Principal Amount; Designation 12
Section 2.02. Terms of Bonds 12
Section 2.03. Redemption 13
Section 2.04. Form of Bonds 16
Section 2.05. Execution and Authentication of Bonds 16
Section 2.06. Transfer or Exchange of Bonds 16
Section 2.07. Bond Register 17
Section 2.08. Temporary Bonds 17
Section 2.09. Bonds Mutilated, Lost, Destroyed or Stolen 17
Section 2.10. Book-Entry Only System 18

ARTICLE III
ISSUANCE OF BONDS

Section 3.01. Issuance and Delivery of Bonds 20
Section 3.02. Pledge of Special Tax Revenues 20
Section 3.03. Limited Obligation 20
Section 3.04. No Acceleration 21
Section 3.05. Validity of Bonds 21
Section 3.06. Parity Bonds 21

ARTICLE IV
PROCEEDS, FUNDS AND ACCOUNTS

Section 4.01. Application of 2022 Bond Proceeds 22
Section 4.02. Costs of Issuance Fund 22
Section 4.03. Reserve Fund 23
Section 4.04. Bond Fund 24
Section 4.05. Special Tax Fund 26
Section 4.06. Administrative Expense Fund 28
Section 4.07. Improvement Fund 28

ARTICLE V
COVENANTS

Section 5.01. Collection of Special Tax Revenues 30
Section 5.02. Covenant to Foreclose 31
Section 5.03. Punctual Payment 31
Section 5.04. Extension of Time for Payment 32
Section 5.05. Against Encumbrances 32
Section 5.06. Books and Records 32
Section 5.07. Protection of Security and Rights of Owners 32
Section 5.08. Further Assurances 32
Section 5.09. Private Activity Bond Limitations 32
Section 5.10. Federal Guarantee Prohibition 32
Section 5.11. Rebate Requirement 32
Section 5.12. No Arbitrage 33

Section 5.13. Yield of the 2022 Bonds 33
Section 5.14. Maintenance of Tax-Exemption....33
Section 5.15. Continuing Disclosure....33
Section 5.16. Limits on Special Tax Waivers and Bond Tenders....33
Section 5.17. City Bid at Foreclosure Sale....34
Section 5.18. Amendment of Rate and Method 35

ARTICLE VI
INVESTMENTS; LIABILITY OF THE CITY
Section 6.01. Deposit and Investment of Moneys in Funds 35
Section 6.02. Liability of City 36
Section 6.03. Employment of Agents by City 37

ARTICLE VII
THE FISCAL AGENT
Section 7.01. The Fiscal Agent....38
Section 7.02. Liability of Fiscal Agent....39
Section 7.03. Information; Books and Accounts....40
Section 7.04. Notice to Fiscal Agent....40
Section 7.05. Compensation, Indemnification 41

ARTICLE VIII
MODIFICATION OR AMENDMENT
Section 8.01. Amendments Permitted....42
Section 8.02. Owners' Meetings....43
Section 8.03. Procedure for Amendment with Written Consent of Owners....43
Section 8.04. Disqualified Bonds....43
Section 8.05. Effect of Supplemental Agreement....44
Section 8.06. Endorsement or Replacement of Bonds Issued After Amendments 44
Section 8.07. Amendatory Endorsement of Bonds 44

ARTICLE IX
MISCELLANEOUS
Section 9.01. Benefits of Agreement Limited to Parties 45
Section 9.02. Successor and Predecessor....45
Section 9.03. Discharge of Agreement....45
Section 9.04. Execution of Documents and Proof of Ownership by Owners 46
Section 9.05. Waiver of Personal Liability 46
Section 9.06. Notices to and Demands on City and Fiscal Agent 47
Section 9.07. Partial Invalidity 47
Section 9.08. Unclaimed Moneys....47
Section 9.09. Applicable Law 47
Section 9.10. Conflict with Act....48
Section 9.11. Conclusive Evidence of Regularity....48
Section 9.12. Payment on Business Day 48
Section 9.13. State Reporting Requirements 48
Section 9.14. Counterparts....49

EXHIBIT A: FORM OF 2022 BOND
EXHIBIT B: OFFICER'S CERTIFICATE REQUESTING DISBURSEMENT FROM IMPROVEMENT FUND
EXHIBIT C: OFFICER'S CERTIFICATE REQUESTING DISBURSEMENT FROM COSTS OF ISSUANCE FUND

FISCAL AGENT AGREEMENT

THIS FISCAL AGENT AGREEMENT (this "Agreement") is made and entered into and dated as of October 1, 2022, by and between the CITY OF DUBLIN, a municipal corporation and general law city organized and existing under and by virtue of the Constitution and laws of the State of California (the "City") for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "CFD") for its Improvement Area No. 4 ("Improvement Area No. 4"), and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America with a corporate trust office located in San Francisco, California, as fiscal agent (the "Fiscal Agent").

W I T N E S S E T H :

WHEREAS, the City Council of the City (the "City Council") has formed the CFD under the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (section 53311 *et seq.* of the California Government Code) (the "Act"); and

WHEREAS, the City Council, as the legislative body with respect to the CFD, is authorized under the Act to levy special taxes to pay for the costs of certain authorized public capital facilities and capital facilities fees within the CFD and to authorize the issuance of the Bonds (as defined in Section 1.03) in multiple series, each secured by the Special Taxes (as defined in Section 1.03) levied on the taxable property within a specified improvement area of the CFD; and

WHEREAS, on _____, 2022, the City Council adopted Resolution No. ___-22 (the "Resolution"), authorizing the issuance of the 2022 Bonds (as defined in Section 1.03) on behalf of the CFD, to be secured and to be made payable from proceeds of the Special Tax levied on the taxable property within Improvement Area No. 4 (as defined in Section 1.03); and

WHEREAS, it is in the public interest and for the benefit of the City, the CFD and the persons responsible for the payment of special taxes that the City enter into this Agreement to provide for the issuance of Bonds hereunder to finance the acquisition and construction of certain authorized public capital facilities and the payment of certain authorized capital facilities fees for the CFD and to provide for the disbursement of proceeds of the Bonds, the disposition of the Special Taxes securing the Bonds and the administration and payment of the Bonds and other matters related thereto; and

WHEREAS, the City has determined that all things necessary to cause the Bonds, when authenticated by the Fiscal Agent and issued as provided in the Act, the Resolution and this Agreement, to be legal, valid, binding and limited obligations in accordance with their terms, and all things necessary to cause the creation, authorization, execution and delivery of this Agreement and the creation, authorization, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW, THEREFORE, in consideration of the covenants and provisions herein set forth and for other valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I

AUTHORITY AND DEFINITIONS

Section 1.01. Authority for this Agreement. This Agreement is entered into pursuant to the Act and the Resolution.

Section 1.02. Agreement for Benefit of Owners of the Bonds. The provisions, covenants and agreements herein set forth to be performed by or on behalf of the City shall be for the equal benefit, protection and security of the Owners of the Bonds. All of the Bonds, without regard to the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof, except as expressly provided in or permitted by this Agreement.

Section 1.03. Definitions. Unless the context otherwise requires, the terms defined in this Section 1.03 shall, for all purposes of this Agreement, of any Supplemental Agreement, and of any certificate, opinion or other document herein mentioned, have the meanings herein specified. All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Agreement, and the words "herein," "hereof," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision hereof.

"2022 Bonds" means the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022.

"2022 Reserve Subaccount" means the subaccount of the Reserve Fund designated as such established and administered under Section 4.03.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Sections 53311 *et seq.* of the California Government Code.

"Acquisition Agreement" means the Acquisition Agreement dated as of July 18, 2017 by and between the City and the Developer, as it may be amended from time-to-time.

"Administrative Expenses" means costs directly related to the administration of the CFD including but not limited to: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by a City employee or consultant or both) and the costs of collecting the Special Taxes (whether on the secured property tax roll of the County or otherwise); the costs of remitting the Special Taxes to the Fiscal Agent; costs of the Fiscal Agent (including its legal counsel) in the discharge of its duties under this Agreement; the costs of the City or its consultants relating to the annexation of property to the CFD; the costs of the City or its designee of complying with the disclosure provisions of the Act and this Agreement, including those related to public inquiries regarding the Special Tax and both initial and continuing disclosures; the costs of the City or its designee related to an appeal of the Special Tax; any amounts required to be rebated to the federal government; an allocable share of the salaries of the City staff directly related to the foregoing and a proportionate amount of City general administrative overhead related thereto. Administrative Expenses shall also include amounts advanced by the City for any administrative purpose of the CFD, including costs related to prepayments of Special Taxes, recordings related to such prepayments and satisfaction of

Special Taxes, amounts advanced to ensure maintenance of tax exemption of interest on the Bonds, and the costs of prosecuting foreclosure on account of delinquent Special Taxes.

"Administrative Expense Fund" means the fund designated the "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Administrative Expense Fund" established and administered under Section 4.06.

"Administrative Services Director" or "Director of Finance & Administrative Services" means the official of the City having that title or the official having equivalent duties, or such official's designee, who acts in the capacity as the chief financial officer of the City.

"Administrator" means the Administrative Services Director or other official of the City designated to administer the Special Tax in accordance with the Rate and Method; initially, the Administrative Services Director shall perform the duties of the Administrator under this Agreement and the Rate and Method.

"Agreement" means this Fiscal Agent Agreement, as it may be amended or supplemented from time to time by any Supplemental Agreement adopted pursuant to the provisions hereof.

"Annual Debt Service" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled, and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any mandatory sinking payment due in such Bond Year).

"Auditor" means the Auditor/Controller of the County, or such other official at the County who is responsible for preparing property tax bills.

"Authorized Officer" means the City Manager, the Assistant City Manager, the Administrative Services Director, the Director of Finance & Administrative Services or any other officer or employee authorized by the City Council of the City or by an Authorized Officer to undertake an action referenced in this Agreement as required to be undertaken by an Authorized Officer.

"Bond Counsel" and "Bond and Disclosure Counsel" means Jones Hall, A Professional Law Corporation or any other attorney or firm of attorneys acceptable to the City and nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"Bond" or "Bonds" means the 2022 Bonds and, if the context requires, any Parity Bonds, at any time Outstanding under this Agreement or any Supplemental Agreement and all of which are secured by and are payable from proceeds of the Special Taxes of Improvement Area No. 4.

"Bond Fund" means the fund designated the "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Bond Fund" established and administered under Section 4.04.

"Bond Year" means the one-year period beginning on September 2nd in each year and ending on September 1 in the following year, except that the first Bond Year shall begin on the Closing Date and shall end on September 1, 2023.

"Business Day" means any day other than (i) a Saturday or a Sunday or (ii) a day on which banking institutions in the state in which the Fiscal Agent has its principal corporate trust office are authorized or obligated by law or executive order to be closed.

"Capitalized Interest Account" means the account by that name held by the Fiscal Agent and established and administered under Section 4.04 (A).

"CDIAC" means the California Debt and Investment Advisory Commission in the Office of the California State Treasurer, or any successor agency, board or commission.

"CFD" means the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) formed under the Resolution of Formation.

"City" means the City of Dublin, California and any successor thereto.

"City Attorney" means any attorney or firm of attorneys employed by the City in the capacity of City attorney.

"Closing Date" means _____, 2022, the date upon which there is a physical delivery of the 2022 Bonds in exchange for the amount representing the purchase price of the 2022 Bonds by the Original Purchaser, as set forth in Section 4.01.

"Continuing Disclosure Agreement" shall mean that certain Continuing Disclosure Agreement executed by the City and the dissemination agent identified therein, dated October 1, 2022, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

"Costs of Issuance" means items of expense payable or reimbursable directly or indirectly by the City and related to the authorization, sale, delivery and issuance of the Bonds, which items of expense shall include, but not be limited to, printing costs, costs of reproducing and binding documents, closing costs, appraisal costs, filing and recording fees, fees and expenses of counsel to the City, initial fees and charges of the Fiscal Agent including its first annual administration fees and its legal fees and charges, including the allocated costs of in-house attorneys, expenses incurred by the City in connection with the issuance of the Bonds, bond (underwriter's) discount, legal fees and charges, including those of Bond and Disclosure Counsel, financial consultant's fees, charges for execution, authentication, transportation and safekeeping of the Bonds and any other costs, charges and fees of a like nature.

"Costs of Issuance Fund" means the fund designated the "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Costs of Issuance Fund" established and administered under Section 4.02.

"City Council" means the City Council of the City in its capacity as the legislative body of the CFD.

"County" means the County of Alameda, California.

"Dated Date" means, with respect to the 2022 Bonds, the dated date of the 2022 Bonds, which is the Closing Date.

"Debt Service" means the scheduled amount of interest and amortization of principal payable on the 2022 Bonds under Sections 2.02 and 2.03 and the scheduled amount of interest and amortization of principal payable on any Parity Bonds during the period of computation, in each case excluding amounts scheduled during such period which relate to principal which has been retired before the beginning of such period.

"Depository" means (a) initially, DTC, and (b) any other Securities Depository acting as Depository for book-entry under Section 2.10.

"Developer" means Dublin Crossing, LLC, and its successors and assigns.

"Director of Public Works" means the official of the City having that title, or such official's designee.

"DTC" means The Depository Trust Company, and its successors and assigns.

"Fair Market Value" means with respect to Permitted Investments, the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of section 1273 of the Tax Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as referenced above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Tax Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Tax Code, (iii) the investment is a United States Treasury Security—State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt, or (iv) any commingled investment fund in which the City and related parties do not own more than a ten percent (10%) beneficial interest if the return paid by such fund is without regard to the source of the investment.

"Federal Securities" means: (a) any direct general obligations of the United States of America (including obligations issued or held in book entry form on the books of the Department of the Treasury of the United States of America), the payment of principal of and interest on which are unconditionally and fully guaranteed by the United States of America; and (b) any obligations the principal of and interest on which are unconditionally guaranteed by the United States of America.

"Fiscal Agent" means U.S. Bank Trust Company, National Association, the Fiscal Agent appointed by the City and acting as an independent fiscal agent with the duties and powers herein provided, its successors and assigns, and any other corporation or association which may at any time be substituted in its place, as provided in Section 7.01.

"Fiscal Year" means the twelve-month period extending from July 1 in a calendar year to June 30 of the succeeding year, both dates inclusive.

"Improvement Area No. 4" means the property within the boundary of the CFD and designated as "Improvement Area No. 4".

"Improvement Area No. 4 Value" means the market value, as of the date of the appraisal described below and/or the date of the most recent County real property tax roll, as applicable, of all parcels of real property in Improvement Area No. 4 subject to the levy of the Special Taxes and not delinquent in the payment of any Special Taxes then due and owing, including with respect to such nondelinquent parcels the value of the then existing improvements and any facilities to be constructed or acquired with any amounts then on deposit in the Improvement Fund (and any subaccounts therein) and with the proceeds of any proposed series of Parity Bonds, as determined with respect to any parcel or group of parcels by reference to (i) an appraisal performed within six (6) months of the date of issuance of any proposed Parity Bonds by an MAI appraiser (the "Appraiser") selected by the City, or (ii) in the alternative, the assessed value of all such nondelinquent parcels and improvements thereon as shown on the then current County real property tax roll available to the Administrative Services Director. It is expressly acknowledged that, in determining the Improvement Area No. 4 Value, the City may rely on an appraisal to determine the value of some or all of the parcels in Improvement Area No. 4 and/or the most recent County real property tax roll as to the value of some or all of the parcels in Improvement Area No. 4. Neither the City nor any Authorized Officer shall be liable to the Owners, the Original Purchaser or any other person or entity in respect of any appraisal provided for purposes of this definition or by reason of any exercise of discretion made by any Appraiser pursuant to this definition.

"Improvement Fund" means the fund designated "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Improvement Fund," together with the Bond Proceeds Subaccount and Special Tax Proceeds Subaccount, established under Section 4.07.

"Independent Financial Consultant" means any consultant or firm of such consultants appointed by the City or the Administrative Services Director, and who, or each of whom: (i) is judged by an Authorized Officer to have experience in matters relating to the issuance and/or administration of bonds under the Act; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the CFD, or any real property in the CFD; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"Information Services" means (i) the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website and (ii) in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such services providing information with respect to called bonds as the City may designate in an Officer's Certificate delivered to the Fiscal Agent.

"Interest Payment Date" means each March 1 and September 1 of every calendar year, commencing with March 1, 2023.

"Maximum Annual Debt Service" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

"Officer's Certificate" means a written certificate of the City signed by an Authorized Officer of the City.

"Ordinance" means any ordinance of the City Council of the City levying the Special Taxes, including but not limited to Ordinance 12-18, which is an amended and restated ordinance for the CFD adopted by the Council on November 20, 2018, as it may be amended from time-to-time.

"Original Purchaser" means, with respect to the 2022 Bonds, Hilltop Securities, Inc., the first purchaser of the 2022 Bonds from the City.

"Outstanding," when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 8.04) all Bonds except (i) Bonds theretofore canceled by the Fiscal Agent or surrendered to the Fiscal Agent for cancellation; (ii) Bonds paid or deemed to have been paid within the meaning of Section 9.03; and (iii) Bonds in lieu of or in substitution for which other Bonds shall have been authorized, executed, issued and delivered by the City under this Agreement or any Supplemental Agreement.

"Owner" or "Bondowner" means any person who shall be the registered owner of any Outstanding Bond.

"Parity Bonds" means bonds issued by the City for the CFD in addition to the 2022 Bonds and payable on a parity with any then Outstanding Bonds pursuant to Section 3.06.

"Participating Underwriter" shall have the meaning ascribed thereto in the Continuing Disclosure Agreement.

"Permitted Investments" means any of the following which at the time of investment are legal investments under the laws of the State and the City's investment policies for the moneys proposed to be invested therein (the Fiscal Agent is entitled to conclusively rely on written investment direction of the City as a determination by the City that such investment is a legal investment), but only to the extent that the same are acquired at Fair Market Value:

(a) Federal Securities;

(b) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself): (i) direct obligations or fully guaranteed certificates of beneficial ownership of the U.S. Export-Import Bank; (ii) certificates of beneficial ownership of the Farmers Home Administration; (iii) obligations of the Federal Financing Bank; (iv) debentures of the Federal Housing Administration; (v) participation certificates of the General Services Administration; (vi) guaranteed mortgage-backed bonds or guaranteed pass-through obligations of the Government National Mortgage Association; (vii) guaranteed Title XI financings of the U.S. Maritime Administration; and (viii) project notes, local authority bonds, new communities debentures and U.S. public housing notes and bonds of the U.S. Department of Housing and Urban Development;

(c) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following non-full faith and credit U.S. government agencies (stripped securities are only permitted if they have been stripped by the agency itself): (i) senior debt obligations of the Federal Home Loan Bank System; (ii) participation certificates and senior debt obligations of the Federal Home Loan Mortgage Corporation; (iii) mortgage-backed securities and senior debt obligations of the Federal National Mortgage Association (excluding stripped mortgage securities which are valued greater than par on the portion of unpaid principal); (iv) senior debt obligations

of the Student Loan Marketing Association; (v) obligations (but only the interest component of stripped obligations) of the Resolution Funding Corporation; and (vi) consolidated system-wide bonds) and notes of the Farm Credit System;

(d) money market funds (including funds of the Fiscal Agent or its affiliates) registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933, and having a rating by S&P of "AAAm-G", "AAAm", or "AAm," or, if rated by Moody's, rated "Aaa-mf", "Aa-mf" or "A-mf";

(e) certificates of deposit secured at all times by collateral described in (a) or (b) above, which have a maturity of one year or less, which are issued by commercial banks, savings and loan associations or mutual savings banks, and such collateral must be held by a third party, and the Fiscal Agent must have a perfected first security interest in such collateral;

(f) certificates of deposit, savings accounts, deposit accounts or money market deposits (including those of the Fiscal Agent and its affiliates) which are fully insured by the Federal Deposit Insurance Corporation;

(g) investment agreements, including guaranteed investment contracts, forward purchase agreements and Reserve Account put agreements, which are general obligations of an entity whose long term debt obligations, or claims paying ability, respectively, is rated in one of the two highest rating categories by Moody's or S&P;

(h) commercial paper rated, at the time of purchase, "Prime-1" by Moody's and "A 1" or better by S&P;

(i) bonds or notes issued by any state or municipality which are rated by Moody's and S&P in one of the two highest rating categories assigned by such agencies;

(j) deposit accounts, federal funds or bankers acceptances with a maximum term of one year of any bank which has an unsecured, uninsured and unguaranteed obligation rating of "Prime-1" or "A3" or better by Moody's and "A-1" or "A" or better by S&P;

(k) repurchase agreements which provide for the transfer of securities from a dealer bank or securities firm (seller/borrower) to the Fiscal Agent and the transfer of cash from the Fiscal Agent to the dealer bank or securities firm with an agreement that the dealer bank or securities firm will repay the cash plus a yield to the Fiscal Agent in exchange for the securities at a specified date, which satisfy the following criteria:

(i) repurchase agreements must be between the Fiscal Agent and (A) a primary dealer on the Federal Reserve reporting dealer list which falls under the jurisdiction of the Securities Investors Protection Corporation which are rated "A" or better by Moody's and S&P, or (B) a bank rated "A" or better by Moody's and S&P;

(ii) the written repurchase agreement contract must include the following: (A) securities acceptable for transfer, which may be direct U.S. government obligations, or federal agency obligations backed by the full faith and credit of the U.S. government; (B) the term of the repurchase agreement may be up to 30 days; (C) the collateral must be delivered to the Fiscal Agent or a third party acting as agent for the Fiscal Agent simultaneous with payment (perfection by possession of certificated securities); (D) the Fiscal Agent must have a perfected first priority security interest in the collateral; (E) the collateral must be free and clear of third-

party liens and, in the case of a broker which falls under the jurisdiction of the Securities Investors Protection Corporation, are not subject to a repurchase agreement or a reverse repurchase agreement; (F) failure to maintain the requisite collateral percentage, after a two-day restoration period, will require the Fiscal Agent to liquidate the collateral; (G) the securities must be valued weekly, marked-to-market at current market price plus accrued interest and the value of collateral must be equal to 104% of the amount of cash transferred by the Fiscal Agent to the dealer bank or securities firm under the repurchase agreement plus accrued interest (unless the securities used as collateral are obligations of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, in which case the collateral must be equal to 105% of the amount of cash transferred by the Fiscal Agent to the dealer bank or securities firm under the repurchase agreement plus accrued interest). If the value of securities held as collateral falls below 104% of the value of the cash transferred by the Fiscal Agent, then additional cash and/or acceptable securities must be transferred; and

(iii) a legal opinion must be delivered to the Fiscal Agent to the effect that the repurchase agreement meets guidelines under state law for legal investment of public funds;

(l) the Local Agency Investment Fund of the State of California, created pursuant to Section 16429.1 of the California Government Code, to the extent the Fiscal Agent is authorized to register such investment in its name; and

(k) the California Asset Management Program.

"Principal Office" means such corporate trust office of the Fiscal Agent as may be designated from time to time by written notice from the Fiscal Agent to the City, initially being at the address set forth in Section 9.06, or such other office designated by the Fiscal Agent from time to time; except that with respect to presentation of Bonds for payment or for registration of transfer and exchange such term shall mean the office or agency of the Fiscal Agent at which, at any particular time, its corporate trust agency business shall be conducted, initially in St. Paul, Minnesota.

"Priority Administrative Expenses Amount" means (i) for Fiscal Year 2022-23, the amount of $25,000 and (ii) for each succeeding Fiscal Year, the sum of (A) the Priority Administrative Expenses Amount for the preceding Fiscal Year plus (B) 2% of the Priority Administrative Expenses Amount for the preceding Fiscal Year.

"Proceeds" when used with reference to the Bonds, means the face amount of the Bonds, plus any accrued interest and original issue premium, less any original issue and/or underwriter's discount.

"Project" means the public facilities and fees authorized to be financed by Improvement Area No. 4.

"Rate and Method" means the Rate and Method of Apportionment of Special Tax for Improvement Area No. 4, as set forth in Exhibit B to the Resolution of Formation, as it may subsequently be amended in compliance with its provisions and the provisions of this Agreement and the Act.

"Rating Agency" means any nationally recognized rating agency.

"Record Date" means the fifteenth day of the calendar month next preceding the applicable Interest Payment Date, whether or not such day is a Business Day.

"Refunding Bonds" means bonds issued by the City for the CFD, the net proceeds of which are used to refund all or a portion of the then-Outstanding Bonds; provided that (i) the total interest cost to maturity on the refunding bonds plus the principal amount of the refunding bonds is less than the total interest cost to maturity on the Bonds to be refunded plus the principal amount of the Bonds to be refunded and (ii) the final maturity of the Refunding Bonds is not later than the final maturity of the Bonds being refunded.

"Remainder Taxes" means the Special Taxes deposited in the Special Tax Proceeds Subaccount of the Improvement Fund pursuant to Section 4.05(B)(iv).

"Remainder Taxes Period" means the period through and including the date that is the earlier of (i) the end of the 15th Fiscal Year during which Special Taxes have been levied on property in Improvement Area No. 4 or (ii) the date the Project has been fully funded.

"Reserve Fund" means the fund designated the "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4, Special Tax Bonds, Reserve Fund" established and administered under Section 4.03.

"Reserve Requirement" means, with respect to any series of Bonds (unless otherwise specified in a Supplemental Agreement, including to create a single parity reserve fund for multiple series of Bonds), the least of (i) Maximum Annual Debt Service on the applicable series of Bonds, (ii) 125% of average Annual Debt Service on the applicable series of Bonds and (iii) 10% of the original principal amount of the applicable series of Bonds (or the issue price of the respective Bonds excluding accrued interest, if the net original issue discount or premium is less than 98% or more than 102% of the principal amount of the respective Bonds), as calculated by the City; provided, that (a) if a parity reserve fund for multiple series of Bonds is established, references to the applicable series of Bonds shall mean all Bonds covered by such parity reserve fund and (b) in no event shall the City, in connection with the issuance of Parity Bonds covered by the Reserve Fund pursuant to a Supplemental Agreement be obligated to deposit an amount in the Reserve Fund which is in excess of the amount permitted by the applicable provisions of the Code to be so deposited from the proceeds of tax-exempt bonds without having to restrict the yield of any investment purchased with any portion of such deposit and, in the event the amount of any such deposit into the Reserve Fund is so limited, the Reserve Requirement shall, in connection with the issuance of such Parity Bonds, be increased only by the amount of such deposit as permitted by the Code.

"Resolution" or "Resolution of Issuance" means Resolution No. ___-22 adopted by the Council on _____, 2022, authorizing the issuance of the 2022 Bonds.

"Resolution of Formation" means Resolution No. 96-15 adopted by the Council on June 2, 2015, forming the CFD.

"Resolution of Intention" means Resolution No. 56-15 adopted by the Council on April 21, 2015.

"Securities Depositories" means DTC and, in accordance with then current guidelines of the Securities and Exchange Commission, such other securities depositories as the City may designate in an Officer's Certificate delivered to the Fiscal Agent.

"Special Tax Fund" means the special fund designated "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4, Special Tax Fund" established and administered under Section 4.05.

"Special Tax Prepayments" means the proceeds of any Special Tax prepayments received by the City with respect to Improvement Area No. 4, as calculated pursuant to the Rate and Method, less any administrative fees or penalties collected as part of any such prepayment.

"Special Tax Prepayments Account" means the account by that name established within the Bond Fund by Section 4.04(A) hereof.

"Special Tax Revenues" means the proceeds of the Special Tax received by the City, less the Priority Administrative Expenses Amount, including (a) any scheduled payments thereof, (b) any Special Tax Prepayments, (c) the proceeds of the redemption of any delinquent payments of the Special Tax and (d) the proceeds of redemption or sale of property sold as a result of foreclosure on account of delinquent payments of the Special Tax, but excluding therefrom any penalties collected in connection with any such foreclosure and excluding any Special Taxes deposited in the Special Tax Proceeds Subaccount of the Improvement Fund.

"Special Tax" or "Special Taxes" means the Special Tax (as defined in the Rate and Method) levied by the City pursuant to the Rate and Method within Improvement Area No. 4 under the Act, the Ordinance and this Agreement.

"State" means the State of California.

"Supplemental Agreement" means an agreement the execution of which is authorized by a resolution which has been duly adopted by the City Council under the Act and which agreement is amendatory of or supplemental to this Agreement, but only if and to the extent that such agreement is specifically authorized hereunder.

"Tax Code" means the Internal Revenue Code of 1986 as in effect on the date of issuance of the Bonds or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the date of issuance of the Bonds, together with applicable temporary and final regulations promulgated, and applicable official public guidance published, under the Tax Code.

"Term 2022 Bonds" means the 2022 Bonds maturing on September 1, 20___ and September 1, 20___.

"Verification Agent" means an individual or firm of individuals appointed by the City or the Administrative Services Director to advise the City with respect to the sufficiency of cash and/or Federal Securities, as provided by subsection (C) of Section 9.03 hereof, and who, or each of whom, (i) is judged by an Authorized Officer to have experience in matters relating to such determinations; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the CFD, or any real property in the CFD; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

ARTICLE II

TERMS OF THE 2022 BONDS

Section 2.01. Principal Amount and Designation of 2022 Bonds. The 2022 Bonds in the aggregate principal amount of $_____ are hereby authorized to be issued by the City for the CFD under and subject to the terms of the Act, the Resolution, this Agreement and other applicable laws of the State of California. The 2022 Bonds shall be designated as the "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022".

Section 2.02. Terms of the 2022 Bonds.

(A) Form; Denominations. The 2022 Bonds shall be issued as fully registered Bonds without coupons. The 2022 Bonds shall be lettered and numbered in a customary manner as determined by the Fiscal Agent. The 2022 Bonds shall be issued in the denominations of $5,000 or any integral multiple in excess thereof.

(B) Date of 2022 Bonds. The 2022 Bonds shall be dated the Closing Date.

(C) CUSIP Identification Numbers. "CUSIP" identification numbers may, at the election of the Original Purchaser of the Bonds, be imprinted on the Bonds, but such numbers shall not constitute a part of the contract evidenced by the Bonds and any error or omission with respect thereto shall not constitute cause for refusal of any purchaser to accept delivery of and pay for the Bonds. In addition, failure on the part of the City or the Fiscal Agent to use such CUSIP numbers in any notice to Owners shall not constitute an event of default or any violation of the City's contract with such Owners and shall not impair the effectiveness of any such notice.

(D) Maturities; Interest Rates. The 2022 Bonds shall mature and become payable on each September 1 in the principal amounts, and shall bear interest at the rates per annum, indicated in the below table.

Maturity Date (September 1)	Principal Amount	Interest Rate	CUSIP (_____)

(E) Interest. The 2022 Bonds shall bear interest at the rates set forth above payable on the Interest Payment Dates in each year. Interest on all Bonds shall be calculated on the basis

of a 360-day year composed of twelve 30-day months. Each 2022 Bond shall bear interest from the Interest Payment Date next preceding the date of authentication thereof unless (i) it is authenticated on an Interest Payment Date, in which event it shall bear interest from such date of authentication, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or (iii) it is authenticated on or before the Record Date preceding the first Interest Payment Date, in which event it shall bear interest from the Dated Date; provided, however, that if at the time of authentication of a 2022 Bond, interest is in default thereon, such 2022 Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(F) Method of Payment. Interest on the Bonds (including the final interest payment upon maturity or earlier redemption), is payable on the applicable Interest Payment Date by check of the Fiscal Agent mailed by first class mail to the registered Owner thereof at such registered Owner's address as it appears on the registration books maintained by the Fiscal Agent at the close of business on the Record Date preceding the Interest Payment Date, or by wire transfer made on such Interest Payment Date upon written instructions of any Owner of $1,000,000 or more in aggregate principal amount of Bonds delivered to the Fiscal Agent prior to the applicable Record Date, which instructions shall continue in effect until revoked in writing, or until such Bonds are transferred to a new Owner. The interest, principal of and any premium on the Bonds are payable in lawful money of the United States of America, with principal and any premium payable upon surrender of the Bonds at the Principal Office of the Fiscal Agent. All Bonds paid by the Fiscal Agent pursuant this Section shall be canceled by the Fiscal Agent. The Fiscal Agent shall destroy the canceled Bonds and issue a certificate of destruction of such Bonds to the City.

Section 2.03. Redemption.

(A) Redemption Provisions.

(i) **Optional Redemption**. The 2022 Bonds are subject to redemption prior to their stated maturities, from any source of available funds (other than Special Tax Prepayments), on any date on and after September 1, 20___, in whole or in part, at a redemption price (expressed as a percentage of the principal amount of the 2022 Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

Redemption Date	Redemption Price
September 1, 20___ through August 31, 20___	103%
September 1, 20___ through August 31, 20___	102
September 1, 20___ through August 31, 20___	101
September 1, 20___ and any date thereafter	100

(ii) **Redemption from Special Tax Prepayments.** Special Tax Prepayments and any corresponding transfers from the Reserve Fund pursuant to Section 4.03(F) shall be used to redeem 2022 Bonds on the next Interest Payment Date for which notice of redemption can timely be given under Section 2.03(D), in whole or in part among maturities as specified by the City, at a redemption price (expressed as a percentage of the principal amount of the 2022 Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

Redemption Date	Redemption Price
Any Interest Payment Date on or before March 1, 20___	103%
On September 1, 20___ and March 1, 20___	102
On September 1, 20___ and March 1, 20___	101
On September 1, 20___ and any Interest Payment Date thereafter	100

(iii) **Mandatory Partial Redemption**. The Term 2022 Bonds maturing on September 1, 20___ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Mandatory Partial Redemption Date (September 1)	Principal Amount Subject to Redemption

The Term 2022 Bonds maturing on September 1, 20___ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Mandatory Partial Redemption Date (September 1)	Principal Amount Subject to Redemption

Provided, however, if some but not all of the Term 2022 Bonds have been redeemed under subsection (i) or (ii) above, the total amount of all future Mandatory Partial Redemptions shall be reduced by the aggregate principal amount of Term 2022 Bonds so redeemed, to be allocated among such Mandatory Partial Redemption Dates on a pro rata basis in integral multiples of $5,000 as determined by or on behalf of the City, notice of which determination (which shall consist of a revised mandatory partial redemption schedule) shall be given by the City to the Fiscal Agent.

(B) Notice to Fiscal Agent. The City shall give the Fiscal Agent written notice of its intention to redeem Bonds under subsection (A)(i) and (A)(iii) not less than forty-five (45) days prior to the applicable redemption date or such lesser number of days as shall be allowed by the

Fiscal Agent in the sole determination of the Fiscal Agent, such notice to the Fiscal Agent for the convenience of the Fiscal Agent in performing its duties hereunder.

(C) Purchase of Bonds in Lieu of Redemption. In lieu of redemption under Section 2.03(A), moneys in the Bond Fund or other funds provided by the City may be used and withdrawn by the Fiscal Agent for purchase of Outstanding 2022 Bonds, upon the filing with the Fiscal Agent of an Officer's Certificate requesting such purchase, at public or private sale as and when, and at such prices (including brokerage and other charges) as such Officer's Certificate may provide, but in no event may 2022 Bonds be purchased at a price in excess of the principal amount thereof, plus interest accrued to the date of purchase and any premium which would otherwise be due if such 2022 Bonds were to be redeemed in accordance with this Agreement. Any 2022 Bonds purchased pursuant to this Section 2.03(C) shall be treated as outstanding 2022 Bonds under this Fiscal Agent Agreement, except to the extent otherwise directed by the Administrative Services Director.

(D) Redemption Procedure by Fiscal Agent.

(i) **Notices**. The Fiscal Agent shall cause notice of any redemption to be mailed by first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the Securities Depositories, to one or more Information Services, and to the respective registered Owners of any Bonds designated for redemption, at their addresses appearing on the Bond registration books in the Principal Office of the Fiscal Agent; but such mailing shall not be a condition precedent to such redemption and failure to mail or to receive any such notice, or any defect therein, shall not affect the validity of the proceedings for the redemption of such Bonds.

(ii) **Contents of Notices**. Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Bonds are to be called for redemption shall state as to any Bond called in part the principal amount thereof to be redeemed, and shall require that such Bonds be then surrendered at the Principal Office of the Fiscal Agent for redemption at the said redemption price, and shall state that further interest on such Bonds will not accrue from and after the redemption date. The cost of mailing any such redemption notice and any expenses incurred by the Fiscal Agent in connection therewith shall be paid by the City as an Administrative Expense.

The City has the right to rescind any notice of the optional redemption of Bonds by written notice to the Fiscal Agent on or prior to the date fixed for redemption. Any notice of optional redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute a default under this Agreement. The City and the Fiscal Agent have no liability to the Owners or any other party related to or arising from such rescission of redemption. The Fiscal Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under this Section.

(iii) **Partial Redemption**. Whenever provision is made in this Agreement for the redemption of less than all of the Bonds, the Fiscal Agent shall select the Bonds to be redeemed, from all Bonds or such given portion thereof not previously called for redemption, among maturities so as to maintain substantially the same debt service profile for the Bonds as in effect prior to such redemption, and by lot within a maturity.

(iv) **New Bonds**. Upon surrender of Bonds redeemed in part only, the City shall execute and the Fiscal Agent shall authenticate and deliver to the Owner, at the expense of the City, a new Bond or Bonds, of the same series and maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Bond or Bonds of such Owner.

(E) Effect of Redemption. From and after the date fixed for redemption, if funds available for the payment of the principal of, and interest and any premium on, the Bonds so called for redemption shall have been deposited in the Bond Fund, such Bonds so called shall cease to be entitled to any benefit under this Agreement other than the right to receive payment of the redemption price, and no interest shall accrue thereon on or after the redemption date specified in the notice of redemption. All Bonds redeemed and purchased by the Fiscal Agent under this Section 2.03 shall be canceled by the Fiscal Agent. The Fiscal Agent shall destroy the canceled Bonds in accordance with the Fiscal Agent's retention policy then in effect.

Section 2.04. Form of 2022 Bonds. The 2022 Bonds, the Fiscal Agent's certificate of authentication and the assignment, to appear thereon, shall be substantially in the forms, respectively, set forth in Exhibit A attached hereto and by this reference incorporated herein, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Agreement, the Resolution and the Act.

Section 2.05. Execution and Authentication of Bonds.

(A) Execution. The Bonds shall be executed on behalf of the City by the manual or facsimile signatures of its Mayor and its City Clerk who are in office on the date of execution of this Agreement or at any time thereafter. If any officer whose signature appears on any Bond ceases to be such officer before delivery of the Bonds to the Owner, such signature shall nevertheless be as effective as if the officer had remained in office until the delivery of the Bonds to the Owner. Any Bond may be signed and attested on behalf of the City by such persons as at the actual date of the execution of such Bond shall be the proper officers of the City although at the nominal date of such Bond any such person shall not have been such officer of the City.

(B) Authentication. Only such Bonds as shall bear thereon a certificate of authentication in substantially the form set forth in Exhibit A, executed and dated by the Fiscal Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Agreement, and such certificate of authentication of the Fiscal Agent shall be conclusive evidence that the Bonds registered hereunder have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Agreement.

Section 2.06. Transfer or Exchange of Bonds. Any Bond may, in accordance with its terms, be transferred, upon the books required to be kept under the provisions of Section 2.07 by the person in whose name it is registered, in person or by such person's duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a duly written instrument of transfer in a form acceptable to the Fiscal Agent. Bonds may be exchanged at the Principal Office of the Fiscal Agent solely for a like aggregate principal amount of Bonds of authorized denominations and of the same maturity. The cost for any services rendered or any expenses incurred by the Fiscal Agent in connection with any such transfer or exchange shall be paid by the City as an Administrative Expense. The Fiscal Agent shall collect from the Owner requesting such transfer or exchange any tax or other governmental charge required to be paid with respect to such transfer or exchange. Whenever any Bond or Bonds shall be surrendered for transfer or exchange, the City shall execute and the Fiscal Agent shall authenticate and deliver

a new Bond or Bonds, for a like aggregate principal amount. No transfers or exchanges of Bonds shall be required to be made (i) fifteen days prior to the date established by the Fiscal Agent for selection of Bonds for redemption or (ii) with respect to a Bond after such Bond has been selected for redemption; or (iii) between a Record Date and the succeeding Interest Payment Date.

Section 2.07. Bond Register. The Fiscal Agent will keep, or cause to be kept, at its Principal Office sufficient books for the registration and transfer of the Bonds which books shall show the series number, date, amount, rate of interest and last known owner of each Bond and shall at all times be open to inspection by the City during regular business hours upon reasonable notice; and, upon presentation for such purpose, the Fiscal Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, the ownership of the Bonds as hereinbefore provided. The City and the Fiscal Agent will treat the Owner of any Bond whose name appears on the Bond register as the absolute Owner of such Bond for any and all purposes, and the City and the Fiscal Agent shall not be affected by any notice to the contrary. The City and the Fiscal Agent may rely on the address of the Owner as it appears in the Bond register for any and all purposes.

Section 2.08. Temporary Bonds. The Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such authorized denominations as may be determined by the City, and may contain such reference to any of the provisions of this Agreement as may be appropriate. Every temporary Bond shall be executed by the City upon the same conditions and in substantially the same manner as the definitive Bonds. If the City issues temporary Bonds, it will execute and furnish definitive Bonds without delay and thereupon the temporary Bonds shall be surrendered, for cancellation, in exchange for the definitive Bonds at the Principal Office of the Fiscal Agent or at such other location as the Fiscal Agent shall designate, and the Fiscal Agent shall authenticate and deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this Agreement as definitive Bonds authenticated and delivered hereunder.

Section 2.09. Bonds Mutilated, Lost, Destroyed or Stolen.

(A) Mutilated. If any Bond shall become mutilated, at the expense of the Owner of such Bond, the City shall execute and the Fiscal Agent shall authenticate and deliver a replacement Bond of like tenor and principal amount in exchange and substitution for the Bond so mutilated, but only upon surrender to the Fiscal Agent of the Bond so mutilated. Every mutilated Bond so surrendered to the Fiscal Agent shall be canceled by it and destroyed by the Fiscal Agent, in accordance with the Fiscal Agent's retention policy then in effect.

(B) Destroyed or Stolen. If any Bond shall be lost, destroyed or stolen, the City shall execute and the Fiscal Agent shall authenticate and deliver a replacement Bond of like tenor and principal amount in lieu of and in substitution for the Bond so lost, destroyed or stolen, at the expense of the Owner, but only following provision by the Owner to the Fiscal Agent of indemnity for the City and the Fiscal Agent satisfactory to the Fiscal Agent. The City may require payment of a sum not exceeding the actual cost of preparing each a replacement Bond delivered under this Section, and the City and the Fiscal Agent may require payment of the expenses which may be incurred by the City and the Fiscal Agent for the preparation, execution, authentication and delivery thereof. Any Bond delivered under the provisions of this Section in lieu of any Bond alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the City whether or not the Bond so alleged to be lost, destroyed or stolen is at any

time enforceable by anyone, and shall be equally and proportionately entitled to the benefits of this Agreement with all other Bonds issued under this Agreement.

(C) Additional Supply. If the Fiscal Agent has an insufficient supply of unauthenticated printed Bonds for such purpose, it shall communicate with the Administrative Services Director with respect to the printing of an additional supply of Bonds, in such quantities and as otherwise approved in writing by the Administrative Services Director.

Section 2.10. Book-Entry Only System. DTC shall act as the initial Depository for the Bonds. One Bond for each maturity of each series of the Bonds shall be initially executed, authenticated, and delivered as set forth herein with a separate fully registered certificate (in print or typewritten form). Upon initial execution, authentication, and delivery, the ownership of the Bonds shall be registered in the Bond register kept by the Fiscal Agent for the Bonds in the name of Cede & Co., as nominee of DTC or such other nominee as DTC shall appoint in writing.

The Authorized Officers of the City and the Fiscal Agent are hereby authorized to take any and all actions as may be necessary and not inconsistent with this Agreement to qualify the Bonds for the Depository's book-entry system, including the execution of the Depository's required representation letter.

With respect to Bonds registered in the Bond register in the name of Cede & Co., as nominee of DTC, neither the City nor the Fiscal Agent shall have any responsibility or obligation to any broker-dealer, bank, or other financial institution for which DTC holds Bonds as Depository from time to time (the "DTC Participants") or to any person for which a DTC Participant acquires an interest in the Bonds (the "Beneficial Owners"). Without limiting the immediately preceding sentence, neither the City nor the Fiscal Agent shall have any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co., or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant, any Beneficial Owner, or any other person, other than DTC, of any notice with respect to the Bonds, including any Bonds to be redeemed in the event the City elects to redeem the Bonds, in part, (iii) the selection by the Depository of the beneficial interests in the Bonds to be redeemed in the event the City elects to redeem the Bonds in part, (iv) the payments to any DTC Participant, any Beneficial Owner, or any person, other than DTC, of any amount with respect to the principal of or interest or premium on the Bonds, or (v) any consent given or other action taken by the Depository as Owner of the Bonds.

Except as set forth above, the City and the Fiscal Agent may treat as and deem DTC to be the absolute Owner of each Bond, for which DTC is acting as Depository for the purpose of payment of the principal of and premium and interest on such Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bonds, for the purpose of registering transfers with respect to such Bonds, and for all purposes whatsoever. The Fiscal Agent on behalf of the City shall pay all principal of and premium and interest on the Bonds only to or upon the order of the Owners as shown on the Bond register, and all such payments shall be valid and effective to fully satisfy and discharge all obligations with respect to the principal of and premium and interest on the Bonds to the extent of the sums or sums so paid.

No person other than an Owner, as shown on the Bond register, shall receive a physical Bond. Upon delivery by DTC to the City and the Fiscal Agent of written notice to the effect the DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the transfer provisions in Section 2.06 hereof, references to "Cede & Co." in this Section 2.10 shall refer to such new nominee of DTC.

DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving written notice to the City and to the Fiscal Agent during any time that the Bonds are Outstanding, and discharging its responsibilities with respect thereto under applicable law. The City may terminate the services of DTC with respect to the Bonds if it determines that DTC is unable to discharge its responsibilities with respect to the Bonds or that continuation of the system of book-entry transfer through DTC is not in the best interest of the Beneficial Owners, and the City shall mail notice of such termination to the Fiscal Agent.

Upon termination of the services of DTC as provided in the previous paragraph, and if no substitute Depository willing to undertake the functions hereunder can be found which is willing and above to undertake such functions upon reasonable or customary terms, or if the City determines that it is in the best interest of the Beneficial Owners of the Bonds that they be able to obtain certified Bonds, the Bonds shall no longer be restricted to being registered in the Bond register of the Fiscal Agent in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Owners shall designate at that time, in accordance with Section 2.06.

To the extent that the Beneficial Owners are designated as the transferee by the Owners, in accordance with Section 2.06, the Bonds will be delivered to such Beneficial Owners.

ARTICLE III

ISSUANCE OF BONDS

Section 3.01. Issuance and Delivery of Bonds. At any time after the execution of this Agreement, the City may issue the 2022 Bonds for the CFD in the aggregate principal amount set forth in Section 2.01 and deliver the 2022 Bonds to the Fiscal Agent for authentication and delivery to the Original Purchaser. The Authorized Officers of the City are hereby authorized and directed to execute and deliver any and all documents and instruments necessary to cause the issuance of the 2022 Bonds and to provide for payment of Costs of Issuance and costs of the Project in accordance with the provisions of the Act, the Resolution and this Agreement, and to do or cause to be done any and all acts and things necessary or convenient for the timely delivery of the 2022 Bonds to the Original Purchaser. The Fiscal Agent is hereby authorized and directed to authenticate the 2022 Bonds and deliver them to the Original Purchaser, upon receipt of the Proceeds of the 2022 Bonds in the amount set forth in Section 4.01. In accordance with Section 3.05, the City may also issue Parity Bonds pursuant to the provisions of a Supplemental Agreement.

Section 3.02. Pledge of Special Tax Revenues. The Bonds shall be secured by a first pledge (which pledge shall be effected in the manner and to the extent herein provided) of all of the Special Tax Revenues and all moneys deposited in the Bond Fund (including the Capitalized Interest Account and the Special Tax Prepayments Account), and, until disbursed as provided herein, in the Special Tax Fund. The Special Tax Revenues and all moneys deposited into such funds (except as otherwise provided herein) are hereby dedicated to the payment of the principal of, and interest and any premium on, the Bonds as provided herein and in the Act until all of the Bonds have been paid and retired or until moneys or Federal Securities have been set aside irrevocably for that purpose under Section 9.03.

The 2022 Bonds shall be secured by a first pledge (which pledge shall be effected in the manner and to the extent herein provided) of all moneys deposited in the Reserve Fund. The moneys in the Reserve Fund (except as otherwise provided herein) are hereby dedicated to the payment of the principal of, and interest and any premium on, the 2022 Bonds and any Parity Bonds (if any) secured by the Reserve Fund as set forth in a Supplemental Agreement on a parity basis, as provided herein and in the Act until all of the 2022 Bonds and such Parity Bonds have been paid and retired or until moneys or Federal Securities have been set aside irrevocably for that purpose under Section 9.03.

Amounts in the Improvement Fund (and the accounts therein), the Administrative Expense Fund, and the Costs of Issuance Fund are not pledged to the repayment of the Bonds. The Project is not pledged to the repayment of the Bonds, nor are the proceeds of any condemnation or insurance award received by the City with respect to the Project.

Section 3.03. Limited Obligation. All obligations of the City under this Agreement and the Bonds shall not be general obligations of the City, but shall be limited obligations, payable solely from the Special Tax Revenues and the funds pledged therefore hereunder. Neither the faith and credit nor the taxing power of the City (except to the limited extent set forth herein) or of the State of California or any political subdivision thereof is pledged to the payment of the Bonds.

Section 3.04. No Acceleration. The principal of the Bonds shall not be subject to acceleration hereunder. Nothing in this Section shall in any way prohibit the redemption of Bonds under Section 2.03, or the defeasance of the Bonds and discharge of this Agreement under Section 9.03.

Section 3.05. Validity of Bonds. The validity of the authorization and issuance of the Bonds shall not be dependent upon the completion of the construction or acquisition of the Project or upon the performance by any person of such person's obligation with respect to the Project.

Section 3.06. Additional Bonds. The City may issue such Parity Bonds solely as Refunding Bonds and subject to the following additional specific conditions precedent: [**CONFIRM**]

(A) Compliance. The City shall be in compliance with all covenants set forth in this Agreement and all Supplemental Agreements.

(B) Same Payment Dates. The Supplemental Agreement providing for the issuance of such Parity Bonds shall provide that interest thereon shall be payable on Interest Payment Dates, and principal thereof shall be payable on September 1 in any year in which principal is payable on the Parity Bonds (provided that there shall be no requirement that any Parity Bonds pay interest on a current basis).

(C) Separate Funds; Reserve Fund Deposit. The Supplemental Agreement providing for the issuance of such Parity Bonds may provide for the establishment of separate funds and accounts and may, in the alternative, provide for subaccounts within the funds and accounts established hereunder. The Supplemental Agreement shall specify whether or not the Parity Bonds are secured by the Reserve Fund on a parity with the 2022 Bonds, and if so, proceeds of the Parity Bonds shall be deposited into the Reserve Fund in the amount that shall cause the balance in the Reserve Fund to be equal to the Reserve Requirement for the Bonds to be outstanding following issuance of the Parity Bonds that are secured by the Reserve Fund.

(D) Certificates. The City shall deliver to the Fiscal Agent an Officer's Certificate certifying that the conditions precedent to the issuance of such Parity Bonds as Refunding Bonds set forth in subsections (A), (B), and (C) of this Section 3.06 have been satisfied.

Nothing in this Section 3.06 shall prohibit the City from issuing any other bonds or otherwise incurring debt secured by a pledge of the Special Tax Revenues subordinate to the pledge thereof under Section 3.02 of this Agreement.

ARTICLE IV

PROCEEDS, FUNDS AND ACCOUNTS

Section 4.01. Application of 2022 Bond Proceeds. The Proceeds of the 2022 Bonds received from the Original Purchaser in the amount of $_____ (being the aggregate principal amount of the 2022 Bonds of $_____, plus [net] original issue premium of $_____, less an Underwriter's discount of $_____), shall be paid to the Fiscal Agent, which shall deposit the Proceeds on the Closing Date as follows:

(i) $_____ into the Bond Proceeds Subaccount of the Improvement Fund;

(ii) $_____ into the Costs of Issuance Fund;

(iii) $_____ into the 2022 Reserve Subaccount of the Reserve Fund, thereby equaling the initial Reserve Requirement for the 2022 Bonds; and

(iv) $_____ into the Bond Fund (which shall represent capitalized interest and shall be deposited into the Capitalized Interest Account therein).

The Fiscal Agent may, in its discretion, establish a temporary fund or account to facilitate the foregoing deposits.

Section 4.02. Costs of Issuance Fund.

(A) Establishment of Costs of Issuance Fund. The Costs of Issuance Fund is hereby established as a separate fund to be held by the Fiscal Agent, to the credit of which a deposit shall be made as required by Section 4.01. Moneys in the Costs of Issuance Fund shall be held by the Fiscal Agent for the benefit of the City and shall be disbursed as provided in subsection (B) of this Section for the payment or reimbursement of Costs of Issuance.

(B) Disbursement. Amounts in the Costs of Issuance Fund shall be disbursed from time to time to pay Costs of Issuance, as set forth in a requisition substantially in the form of Exhibit C hereto, executed by an Authorized Officer, specifying the respective amounts to be paid to the respective designated payees and delivered to the Fiscal Agent. Each such requisition shall be sufficient evidence to the Fiscal Agent of the facts stated therein, and the Fiscal Agent shall have no duty to confirm the accuracy of such facts and may conclusively rely thereon.

(C) Investment. Moneys in the Costs of Issuance Fund shall be invested and deposited by the Fiscal Agent under Section 6.01. Interest earnings and profits resulting from such investment shall be retained by the Fiscal Agent in the Costs of Issuance Fund to be used for the purposes of such fund.

(D) Closing of Fund. The Fiscal Agent shall maintain the Costs of Issuance Fund for a period of 90 days from the Closing Date, and then the Fiscal

Agent shall deposit any moneys remaining therein, including any investment earnings thereon, into the Bond Proceeds Subaccount of the Improvement Fund and close the Costs of Issuance Fund.

Section 4.03. Reserve Fund.

(A) Establishment of Fund. The Reserve Fund is hereby established as a separate fund to be held by the Fiscal Agent, and within the Reserve Fund shall be established a 2022 Reserve Subaccount, to the credit of which a deposit shall be made as required by Section 4.01, which deposit, as of the Closing Date, is equal to the initial Reserve Requirement with respect to the 2022 Bonds, and deposits shall be made as provided in Sections 3.06(C) and 4.05(A) and (B). For each respective Series of Parity Bonds covered by the Reserve Fund, the Fiscal Agent shall establish a separate subaccount within the Reserve Fund for each such Series. Moneys in each subaccount of the Reserve Fund shall be held by the Fiscal Agent for the benefit of the Owners of the Bonds covered by the Reserve Fund, as a reserve for the payment of the principal of, and interest and any premium on, such Bonds and shall be subject to a lien in favor of the Owners of such Bonds.

(B) Use of Reserve Fund. Except as otherwise provided in this Section, all amounts deposited in the Reserve Fund shall be used and withdrawn by the Fiscal Agent solely for the purpose of making transfers to the Bond Fund in the event of the insufficiency at any time of the balance in the Bond Fund to pay the amount then required for payment of the principal of, and interest and any premium on, the Bonds covered by the Reserve Fund or, in accordance with the provisions of this Section, for the purpose of redeeming Bonds covered by the Reserve Fund from the Bond Fund. Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Fiscal Agent shall provide written notice thereof to the Administrative Services Director, specifying the amount withdrawn.

(C) Transfer of Excess of Reserve Requirement. Whenever, on or before any Interest Payment Date, or on any other date at the request of the Administrative Services Director, the amount in the Reserve Fund exceeds the Reserve Requirement, the Fiscal Agent shall transfer an amount equal to the excess from the Reserve Fund (i) to the Special Tax Proceeds Subaccount of the Improvement Fund until the Improvement Fund is closed pursuant to Section 4.07 and (ii) thereafter to the Bond Fund, to be used to pay interest on the Bonds covered by the Reserve Fund on the next Interest Payment Date.

Notwithstanding the provisions of the first paragraph of this Section 4.03(C), no amounts shall be transferred from the Reserve Fund under this Section 4.03(C) until after: (i) the calculation of any amounts due to the federal government under Section 5.11 and withdrawal or set aside of any such amount under Section 4.03(D) for purposes of making such payment to the federal government; and (ii) payment of any fees and expenses due to the Fiscal Agent.

(D) Transfer for Rebate Purposes. Amounts in the Reserve Fund shall be withdrawn for purposes of making payment to the federal government to comply with Section 5.11, upon receipt by the Fiscal Agent of an Officer's

Certificate specifying the amount to be withdrawn and to the effect that such amount is needed for rebate purposes; *provided, however,* that no amounts in the Reserve Fund shall be used for rebate unless the amount in the Reserve Fund following such withdrawal equals the Reserve Requirement.

(E) Transfer When Balance Exceeds Outstanding Bonds. Whenever the balance in the Reserve Fund, together with the balance in the Bond Fund, exceeds the amount required to redeem or pay the Outstanding Bonds covered by the Reserve Fund, including interest accrued to the date of payment or redemption and premium, if any, due upon redemption, the Fiscal Agent shall, upon the written request of the Administrative Services Director, transfer any cash or Permitted Investments in the Reserve Fund to the Bond Fund to be applied, on the redemption date to the payment and redemption, in accordance with Section 4.04 or 2.03, as applicable, of all of the Outstanding Bonds covered by the Reserve Fund. In the event that the amount so transferred from the Reserve Fund to the Bond Fund exceeds the amount required to pay and redeem the Outstanding Bonds covered by the Reserve Fund, the balance in the Reserve Fund shall be transferred to the Administrative Services Director to be used by the City for any lawful purpose.

Notwithstanding the provisions of the first paragraph of this Section 4.03(E), no amounts shall be transferred from the Reserve Fund under this Section 4.03(E) until after: (i) the calculation of any amounts due to the federal government under Section 5.11 and withdrawal or set aside of any such amount under Section 4.03(D) for purposes of making such payment to the federal government; and (ii) payment of any fees and expenses due to the Fiscal Agent.

(F) Transfer Upon Special Tax Prepayment. Whenever Special Taxes are prepaid and Bonds covered by the Reserve Fund are to be redeemed with the proceeds of such prepayment pursuant to Section 2.03(A)(iii), a proportionate amount in the Reserve Fund (determined on the basis of the principal of Bonds covered by the Reserve Fund to be redeemed and the then-Outstanding principal of the Bonds, but in any event not in excess of the amount that will leave the balance in the Reserve Fund following the proposed redemption equal to the Reserve Requirement) shall be transferred on the Business Day prior to the redemption date by the Fiscal Agent to the Bond Fund to be applied to the redemption of the Bonds covered by the Reserve Fund pursuant to Section 2.03(A)(iii). The Administrative Services Director shall deliver to the Fiscal Agent an Officer's Certificate specifying any amount to be so transferred, and the Fiscal Agent may rely on any such Officer's Certificate.

(G) Investment. Moneys in the Reserve Fund shall be invested by the Fiscal Agent under Section 6.01.

Section 4.04. Bond Fund.

(A) Establishment of Bond Fund. The Bond Fund is hereby established as a separate fund to be held by the Fiscal Agent to the credit of which deposits shall be made as required by Section 4.03, Section 4.05 and 4.07 (D) as otherwise set forth in this Agreement. Moneys in the Bond Fund shall be held by the Fiscal Agent for the benefit of the Owners of the Bonds, and shall be disbursed

for the payment of the principal of, and interest and any premium on, the Bonds as provided below.

Within the Bond Fund there is hereby established a separate account designated as the "Capitalized Interest Account" to be held by the Fiscal Agent for the benefit of the City and the Owners of the 2022 Bonds into which shall be deposited the amount specified in Section 4.01(iii). Amounts on deposit in the Capitalized Interest Account shall be used and withdrawn by the Fiscal Agent solely for the payment of interest on the 2022 Bonds first becoming due. When the amount in the Capitalized Interest Account is fully expended for the payment of interest, the account shall be closed.

There is also hereby created in the Bond Fund a separate account to be held by the Fiscal Agent, designated as the "Special Tax Prepayments Account," to the credit of which deposits shall be made as provided in clause (iii) of the second paragraph of Section 4.05(A).

(B) Disbursements. At least ten (10) Business Days before each Interest Payment Date, the Fiscal Agent shall notify the Administrative Services Director in writing as to the principal and premium, if any, and interest due on the 2022 Bonds on the next Interest Payment Date (including principal and premium, if any, due as a result of (i) scheduled maturity of 2022 Bonds as provided in Section 2.02(D), (ii) optional redemption of 2022 Bonds as provided in Section 2.03(A)(i), (iii) scheduled mandatory partial redemption of 2022 Bonds as provided in Section 2.03(A)(ii), or (iv) redemption of 2022 Bonds from proceeds of Special Tax Prepayments as provided in Section 2.03(A)(iii)). On each Interest Payment Date, the Fiscal Agent shall withdraw from the Bond Fund and pay to the Owners of the 2022 Bonds the principal of, and interest and any premium, due and payable on such Interest Payment Date on the Bonds. Notwithstanding the foregoing, amounts in the Bond Fund as a result of a transfer pursuant to clause (ii) of the second paragraph of Section 4.05(A) shall be immediately disbursed by the Fiscal Agent to pay past due amounts owing on the 2022 Bonds.

At least three (3) Business Days prior to each Interest Payment Date, the Fiscal Agent shall determine if the balance then on deposit in the Bond Fund is sufficient to pay the debt service due on the 2022 Bonds on the next Interest Payment Date. In the event that the balance in the Bond Fund is insufficient for such purpose, the Fiscal Agent promptly shall notify the Administrative Services Director by telephone (and confirm in writing) of the amount of the insufficiency.

In the event that the balance in the Bond Fund is insufficient for the purpose set forth in the preceding paragraph with respect to any Interest Payment Date, the Fiscal Agent shall withdraw from the Reserve Fund, in accordance with the provisions of Section 4.03, to the extent of any funds or Permitted Investments therein, amounts to cover the amount of such Bond Fund insufficiency. Amounts so withdrawn from the Reserve Fund shall be deposited in the Bond Fund.

If, after the foregoing transfers, there are insufficient funds in the Bond Fund to make the payments provided for in the second sentence of the first paragraph of this Section 4.04(B), the Fiscal Agent shall apply the available funds first to the payment of interest on the 2022 Bonds, then to the payment of principal

due on the 2022 Bonds other than by reason of mandatory partial redemptions, if any, and then to payment of principal due on the 2022 Bonds by reason of mandatory partial redemptions. Each such payment shall be made ratably to the Owners of the 2022 Bonds based on the then Outstanding principal amount of the 2022 Bonds, if there are insufficient funds to make the corresponding payment for all of the then Outstanding 2022 Bonds. Any mandatory partial redemption payment not made as scheduled shall be added to the mandatory partial redemption amount to be made on the next mandatory partial redemption date.

Any failure by the Fiscal Agent to provide the notices required by this Section 4.04(B) shall not alter the obligation of the City to make the scheduled payments from amounts in the Bond Fund.

(C) Disbursements from the Special Tax Prepayments Account. Moneys in the Special Tax Prepayments Account shall be transferred by the Fiscal Agent to the Bond Fund on the next date for which notice of redemption of 2022 Bonds can timely be given under Section 2.03(A)(iii) and shall be used (together with any amounts transferred pursuant to Section 4.03(F)) to redeem 2022 Bonds on the redemption date selected in accordance with Section 2.03.

(D) Investment. Moneys in the Bond Fund, the Capitalized Interest Account and the Special Tax Prepayments Account shall be invested under Section 6.01. Interest earnings and profits resulting from such investment shall be retained in the Bond Fund.

(E) Deficiency. Without limitation of the second paragraph of clause (B) above, at any time it appears to the Fiscal Agent that there is a danger of deficiency in the Bond Fund and that the Fiscal Agent may be unable to pay Debt Service on the 2022 Bonds in a timely manner, the Fiscal Agent shall report to the Administrative Services Director such fact. The City covenants to increase the levy of the Special Taxes in the next Fiscal Year (subject to the maximum amount authorized by the Rate and Method) in accordance with the procedures set forth in the Act for the purpose of curing Bond Fund deficiencies.

(F) Excess. Any excess moneys remaining in the Bond Fund (not including moneys in the Capitalized Interest Account) following the payment of Debt Service on the 2022 Bonds on any September 1, shall be transferred to the Special Tax Fund.

Section 4.05. Special Tax Fund.

(A) Establishment of Special Tax Fund. The Special Tax Fund is hereby established as a separate fund to be held by the Fiscal Agent, to the credit of which the Fiscal Agent shall deposit amounts received from or on behalf of the City consisting of Special Tax Revenues and amounts transferred from the Administrative Expense Fund and the Bond Fund. The City shall promptly remit Special Tax Revenues received by it, less an amount not to exceed the lesser of (a) the amount included in the Special Tax levy for such Fiscal Year for Administrative Expenses and (b) the Priority Administrative Expenses Amount for such Fiscal Year (which shall be retained by the City free of the pledge for payment

of the Bonds and used for Administrative Expenses) to the Fiscal Agent for deposit by the Fiscal Agent to the Special Tax Fund. Notwithstanding the foregoing,

(i) any Special Tax Revenues constituting the collection of delinquencies in payment of Special Taxes shall be separately identified by the Administrative Services Director and shall be disposed of by the Fiscal Agent first, for transfer to the Bond Fund to pay any past due Debt Service on the 2022 Bonds; second, for transfer to the Reserve Fund to the extent needed to increase the amount then on deposit in the Reserve Fund up to the then Reserve Requirement; and third, to be held in the Special Tax Fund for use as described in Section 4.05(B) below; and

(ii) any proceeds of Special Tax Prepayments shall be separately identified by the Administrative Services Director and shall be deposited by the Fiscal Agent as follows (as directed in writing by the Administrative Services Director): (a) that portion of any Special Tax Prepayment constituting a prepayment of costs of the Project shall be deposited by the Fiscal Agent to the Special Tax Proceeds Subaccount of the Improvement Fund, and (b) the remaining Special Tax Prepayment shall be deposited by the Fiscal Agent in the Special Tax Prepayments Account established pursuant to Section 4.04(A).

Moneys in the Special Tax Fund shall be held by the Fiscal Agent for the benefit of the City and Owners of the 2022 Bonds, shall be disbursed as provided below and, pending disbursement, shall be subject to a lien in favor of the Owners of the 2022 Bonds.

(B) Disbursements. On the third Business Day prior to each Interest Payment Date, the Fiscal Agent shall withdraw from the Special Tax Fund and transfer the following amounts in the following order of priority

(i) to the Bond Fund an amount, taking into account any amounts then on deposit in the Bond Fund and any expected transfers from the Improvement Fund, the Reserve Fund, the Capitalized Interest Account and the Special Tax Prepayments Account to the Bond Fund, such that the amount in the Bond Fund equals the principal (including any mandatory partial redemption payment), premium, if any, and interest due on the 2022 Bonds on such Interest Payment Date and any past due principal or interest on the 2022 Bonds not theretofore paid from a transfer described in clause second of subparagraph (ii) of the second paragraph of Section 4.05(A), and

(ii) to the Reserve Fund an amount, taking into account amounts then on deposit in the Reserve Fund, such that the amount in the Reserve Fund is equal to the Reserve Requirement, and

(iii) on or after each September 10, beginning on September 10, 2023, if directed by an Authorized Officer to do so, transfer money to the City for deposit by the City into the Administrative Expense Fund, an amount requested by the City for Administrative Expenses incurred or foreseeable by the City to be incurred in the next Fiscal Year, and

(iv) (A) on or after each September 10, beginning on September 10, 2023 and continuing through the Remainder Taxes Period, all of the moneys remaining in the Special Tax Fund shall be transferred to the Special Tax Proceeds Subaccount of the Improvement Fund free of the pledge for payment of the Bonds, and (B) on and after September 10 following the end of the Remainder Taxes Period, all or a portion of the moneys remaining in the Special Tax Fund shall be transferred to the City as surplus moneys belonging to the Improvement Area No. 4, free of the pledge for payment of the Bonds, and used for any purpose authorized under the Act.

(C) Investment. Moneys in the Special Tax Fund shall be invested and deposited by the Fiscal Agent under Section 6.01. Interest earnings and profits resulting from such investment and deposit shall be retained in the Special Tax Fund to be used for the purposes thereof.

Section 4.06. Administrative Expense Fund.

(A) Establishment of Administrative Expense Fund. The Administrative Expense Fund is hereby established as a separate fund to be held by the Administrative Services Director for the benefit of the City, to the credit of which deposits shall be made as required by Sections 4.01 (if applicable) and 4.05(B). Moneys in the Administrative Expense Fund shall be held by the Administrative Services Director for the benefit of the City, and shall be disbursed as provided below.

(B) Disbursement. Amounts in the Administrative Expense Fund shall be withdrawn by the Administrative Services Director from time to time to pay for Administrative Expenses.

Annually, on the last day of each Fiscal Year, the Administrative Services Director shall withdraw from the Administrative Expense Fund and transfer to the Fiscal Agent for deposit into the Special Tax Fund any amount in excess of that which is needed to pay any Administrative Expenses, and which is not otherwise encumbered.

(C) Investment. Moneys in the Administrative Expense Fund shall be invested by the Administrative Services Director under Section 6.01. Interest earnings and profits resulting from such investment shall be retained by the Administrative Services Director in the Administrative Expense Fund to be used for the purposes of such fund.

Section 4.07. Improvement Fund.

(A) Establishment of Improvement Fund. The Improvement Fund is hereby established as a separate fund to be held by the Fiscal Agent, and two separate subaccounts shall be established within the Improvement Fund, namely the Bond Proceeds Subaccount and the Special Tax Proceeds Subaccount. Deposits made to the Improvement Fund pursuant to Sections 4.01 and 4.02(D) shall be credited to the Bond Proceeds Subaccount, and deposits made pursuant to Section 4.03(c), Section 4.05(A)(ii), and Section 4.05(B) shall be credited to the Special Tax Proceeds Subaccount.

Any disbursements for the payment or reimbursement of costs of the Project shall be made first from the Bond Proceeds Subaccount so long as there are moneys available therein, and only when the Bond Proceeds Subaccount has been depleted shall disbursements be made from the Special Tax Proceeds Subaccount.

(B) Procedure for Disbursement. Disbursements from the Improvement Fund shall be made by the Fiscal Agent upon receipt of an Officer's Certificate substantially in the form of Exhibit B attached hereto which shall:

(i) set forth the amount required to be disbursed, the purpose for which the disbursement is to be made (which shall be for payment of a Project cost or to reimburse expenditures of the City or any other party for Project costs previously paid), and the person to which the disbursement is to be paid; and

(ii) certify that no portion of the amount then being requested to be disbursed was set forth in any Officers Certificate previously filed requesting disbursement.

Each such requisition shall be sufficient evidence to the Fiscal Agent of the facts stated therein, and the Fiscal Agent shall have no duty to confirm the accuracy of such facts.

(C) Investment. Moneys in the Improvement Fund shall be invested in accordance with Section 6.01. Interest earnings and profits from such investment shall be retained in the Improvement Fund to be used for the purpose of such fund.

(D) Closing of Fund. When the City believes that the Project has been completed, it shall provide a written notice to the Developer that the City believes the Project has been completed and that the Improvement Fund, Bond Proceeds Subaccount and Special Tax Proceeds Subaccount are intended to be closed. The Developer shall have 30 days after receipt of such notice to dispute the City's finding or to concur that the Project is complete. If the Developer concurs that the Project is complete, or fails to respond to the notice by the end of the 30-day period, the City may file an Officer's Certificate directing the Fiscal Agent to close the Improvement Fund, Bond Proceeds Subaccount and Special Tax Proceeds Subaccount.

Upon the filing of an Officer's Certificate stating that the Project has been completed and that all costs of the Project have been paid or are not required to be paid from the Improvement Fund, the Fiscal Agent shall transfer the amount, if any, remaining in the Improvement Fund, Bond Proceeds Subaccount and Special Tax Proceeds Subaccount to the Bond Fund for application to Debt Service payments due on the next succeeding Interest Payment Date and the Improvement Fund, Bond Proceeds Subaccount and Special Tax Proceeds Subaccount shall be closed. Moneys transferred from the Improvement Fund to the Bond Fund shall be used to pay Debt Service on the Bonds in the manner specified by the City in an Officer's Certificate.

ARTICLE V

COVENANTS

Section 5.01. Collection of Special Tax Revenues. The City shall comply with all requirements of the Rate and Method and the Act so as to assure the timely collection of Special Tax Revenues, including without limitation, the enforcement of delinquent Special Taxes.

(A) Processing. On or within five (5) Business Days of each May 1, the Fiscal Agent shall provide the Administrator with a notice stating the amount then on deposit in the Bond Fund and the Reserve Fund, and, if the amount in the Reserve Fund is less than the Reserve Requirement, informing the Administrator that replenishment of the Reserve Fund is necessary. The receipt of or failure to receive such notice by the Administrator shall in no way affect the obligations of the Administrator under the following two paragraphs and the Fiscal Agent shall not be liable for failure to provide such notices to the Administrator.

(B) Levy. The Administrator shall effect the levy of the Special Taxes in accordance with the Rate and Method (including, during the Remainder Taxes Period, levying the Special Taxes at the Maximum Special Tax rate on Developed Property before considering any capitalized interest) each Fiscal Year that the 2022 Bonds are outstanding, or otherwise such that the computation of the levy is complete and transmitted to the Auditor before the final date on which the Auditor will accept the transmission of the Special Tax amounts for the parcels within Improvement Area No. 4 for inclusion on the next real property tax roll. Upon the completion of the computation of the amounts of the levy, the Administrator shall prepare or cause to be prepared, and shall transmit to the Auditor, such data as the Auditor requires to include the levy of the Special Taxes on the next real property tax roll.

(C) Computation. The Administrative Services Director shall fix and levy the Special Taxes within Improvement Area No. 4 in accordance with the Rate and Method so as to assure the timely payment of principal of and interest on any outstanding 2022 Bonds becoming due and payable during the ensuing calendar year, including any necessary replenishment or expenditure of the Reserve Fund and an amount estimated to be sufficient to pay the Administrative Expenses, including amounts necessary to discharge any rebate obligation, during such year, and to pay Project costs to be paid from Special Taxes during the ensuing calendar year; provided that the Special Taxes so levied shall not exceed the authorized amounts as provided by the Rate and Method.

(D) Collection. Except as set forth in the Ordinance, Special Taxes shall be payable and be collected in the same manner and at the same time and in the same installment as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties and interest after delinquency as do the ad valorem taxes on real property. The fees and expenses of the Administrator and the costs and expenses of the Administrative

Services Director (including a charge for City staff time) in conducting its duties hereunder shall be an Administrative Expense hereunder.

Section 5.02. Covenant to Foreclose. Under the Act, the City hereby covenants with and for the benefit of the Owners of the 2022 Bonds that it will order, and cause to be commenced as hereinafter provided, and thereafter diligently prosecute to judgment (unless such delinquency is theretofore brought current), an action in the Alameda County Superior Court to foreclose the lien of any Special Tax or installment thereof not paid when due as provided in the following two paragraphs. The Administrative Services Director shall notify the City Attorney of any such delinquency of which the Administrative Services Director is aware, and the City Attorney shall commence, or cause to be commenced, such proceedings.

On or about June 30 of each Fiscal Year, the Administrative Services Director shall compare the amount of Special Taxes theretofore levied in Improvement Area No. 4 to the amount of Special Tax Revenues theretofore received by the City, and:

(A) Individual Delinquencies. If the Administrative Services Director determines that any single parcel subject to the Special Tax in Improvement Area No. 4 is delinquent in the payment of Special Taxes for two years or in the aggregate amount of $10,000 or more, then the Administrative Services Director shall send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and, if the delinquency remains uncured, foreclosure proceedings shall be commenced by the City within 90 days of such determination.

(B) Aggregate Delinquencies. If the Administrative Services Director determines that the total amount of delinquent Special Taxes for the entire Improvement Area No. 4 (including the total of delinquencies under subsection (A) above), exceeds five percent (5%) of the total Special Taxes levied on all parcels in Improvement Area No. 4 for the Fiscal Year ending on such June 30, the Administrative Services Director shall notify or cause to be notified property owners who are then delinquent in the payment of Special Taxes (and a demand for immediate payment of the delinquency) within 45 days of such determination, and shall commence foreclosure proceedings within 90 days of such determination against each parcel of land in Improvement Area No. 4 for which a Special Tax delinquency remains uncured.

The Administrative Services Director may employ the person or firm designated as the Administrator, if other than the Administrative Services Director, to perform the duties delegated to the Administrative Services Director under this Section 5.02, and the City Attorney may employ counsel to conduct any such foreclosure proceedings. The fees and expenses of the Administrative Services Director or the Administrator in performing such duties and the fees and expenses of the City Attorney or such counsel in conducting foreclosure proceedings shall be an Administrative Expense hereunder.

Section 5.03. Punctual Payment. The City will punctually pay or cause to be paid the principal of, and interest and any premium on, the 2022 Bonds when and as due in strict conformity with the terms of this Agreement and any Supplemental Agreement, and it will faithfully observe and perform all of the conditions covenants and requirements of this Agreement and all Supplemental Agreements and of the 2022 Bonds.

Section 5.04. Extension of Time for Payment. In order to prevent any accumulation of claims for interest after maturity, the City shall not, directly or indirectly, extend or consent to the extension of the time for the payment of any claim for interest on any of the 2022 Bonds and shall not, directly or indirectly, be a party to the approval of any such arrangement by purchasing or funding said claims for interest or in any other manner. In case any such claim for interest shall be extended or funded, whether or not with the consent of the City, such claim for interest so extended or funded shall not be entitled, in case of default hereunder, to the benefits of this Agreement, except subject to the prior payment in full of the principal of all of the 2022 Bonds then Outstanding and of all claims for interest which shall not have been so extended or funded.

Section 5.05. Against Encumbrances. The City will not encumber, pledge or place any charge or lien upon any of the Special Tax Revenues or other amounts pledged to the 2022 Bonds superior to or on a parity with the pledge and lien herein created for the benefit of the 2022 Bonds, or their Owners, except as permitted by this Agreement.

Section 5.06. Books and Records. The City will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the Special Tax Revenues. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Fiscal Agent and the Owners of not less than 10% of the principal amount of the 2022 Bonds then Outstanding, or their representatives duly authorized in writing.

Section 5.07. Protection of Security and Rights of Owners. The City will preserve and protect the security of the 2022 Bonds and the rights of the Owners, and will warrant and defend their rights against all claims and demands of all persons. From and after the delivery of any of the 2022 Bonds by the City, the 2022 Bonds shall be incontestable by the City.

Section 5.08. Further Assurances. The City will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Agreement, and for the better assuring and confirming unto the Owners of the rights and benefits provided in this Agreement.

Section 5.09. Private Activity Bond Limitations. The City shall assure that the proceeds of the 2022 Bonds are not so used as to cause the 2022 Bonds to satisfy the private business tests of section 141(b) of the Tax Code or the private loan financing test of section 141(c) of the Tax Code.

Section 5.10. Federal Guarantee Prohibition. The City shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the 2022 Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Tax Code.

Section 5.11. Rebate Requirement. The City shall take any and all actions necessary to assure compliance with section 148(f) of the Tax Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the 2022 Bonds. The Administrative Services Director shall take note of any investment of monies hereunder in excess of the yield on the 2022 Bonds, and shall take such actions as are necessary to ensure compliance with this Section 5.11, such as increasing the portion of the Special Tax levy for Administrative Expenses as appropriate to have funds available in the Administrative Expense Fund to satisfy any rebate liability under this Section. If necessary to satisfy its obligations under this Section 5.11, the City may use:

(A) Amounts in the Reserve Fund if the amount on deposit in the Reserve Fund, following the proposed transfer, is at least equal to the Reserve Requirement;

(B) Amounts on deposit in the Administrative Expense Fund; and

(C) Any other funds available to the City, in its sole discretion, to be repaid to the City as soon as practicable from amounts described in the preceding clauses (A) and (B).

Section 5.12. No Arbitrage. The City shall not take, or permit or suffer to be taken by the Fiscal Agent or otherwise, any action with respect to the proceeds of the 2022 Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the 2022 Bonds would have caused the 2022 Bonds to be "arbitrage bonds" within the meaning of section 148 of the Tax Code.

Section 5.13. Yield of the 2022 Bonds. The City has no reasonable expectations regarding when or if prepayments of Special Taxes and mandatory redemption of the 2022 Bonds caused thereby will occur and therefore yield is not adjusted to take into account redemption, if any, from prepayments of Special Taxes.

Section 5.14. Maintenance of Tax-Exemption. The City shall take all actions necessary to assure the exclusion of interest on the 2022 Bonds from the gross income of the Owners of the 2022 Bonds to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the date of issuance of the 2022 Bonds.

Section 5.15. Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Agreement, failure of the City to comply with the Continuing Disclosure Agreement shall not be considered an event of default for the purposes of this Agreement. However, any Owner or Beneficial Owner of the 2022 Bonds may take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

One or more owners of the real property in Improvement Area No. 4 as of the Closing Date may also have executed a continuing disclosure agreement for the benefit of the holders and Beneficial Owners of the 2022 Bonds. Any Participating Underwriter or Holder or Beneficial Owner may take such actions as may be necessary and appropriate directly against any such landowner to compel performance by it of its obligations thereunder, including seeking mandate or specific performance by court order; however the City shall have no obligation whatsoever to enforce any obligations under any such property owner agreement.

Section 5.16. Limits on Special Tax Waivers and Bond Tenders. The City covenants not to exercise its rights under the Act to waive delinquency and redemption penalties related to the Special Taxes or to declare Special Tax penalties amnesty program if to do so would materially and adversely affect the interests of the owners of the 2022 Bonds.

The City covenants not to permit the tender of 2022 Bonds in payment of any Special Taxes except upon receipt of a certificate of an Independent Financial Consultant that to accept such tender will not result in the City having insufficient Special Tax Revenues, assuming the

Special Taxes are levied and collected in the maximum amount permitted by the Rate and Method, to pay the principal of and interest when due on the 2022 Bonds remaining Outstanding following such tender. Subject to the foregoing, in the event 2022 Bonds are tendered to the Fiscal Agent, such 2022 Bonds shall be cancelled by the Fiscal Agent and shall cease to accrue interest from the date such 2022 Bonds are tendered. Upon surrender of a 2022 Bond to be tendered in part only, the City shall execute and the Fiscal Agent shall authenticate and deliver to the tendering party a new 2022 Bond or 2022 Bonds the principal amount of which is equal to the untendered portion of the 2022 Bonds and the interest rate and maturity date of which shall be the same as the interest rate and maturity date of the tendered 2022 Bond. To the extent applicable, the City shall deliver to the Fiscal Agent an Officer's Certificate setting forth any adjustments to the mandatory sinking fund schedule as a result of the tender, which Officer's Certificate must be accompanied by a certificate of an Independent Financial Consultant to the effect that it has reviewed the proposed adjustments in the mandatory sinking fund schedule and that the remaining Special Tax Revenues, if the Special Taxes are levied and collected in the maximum amount permitted by the Rate and Method, will be sufficient to pay principal of and interest on the 2022 Bonds when due following such adjustment.

Section 5.17. City Bid at Foreclosure Sale. The City will not bid at a foreclosure sale of property in respect of delinquent Special Taxes, unless it expressly agrees to take the property subject to the lien for Special Taxes and that the Special Taxes levied on the property are payable while the City owns the property.

Section 5.18. Amendment of Rate and Method. The City shall not initiate proceedings under the Act to modify the Rate and Method if such modification would adversely affect the security for the 2022 Bonds. If an initiative is adopted that purports to modify the Rate and Method in a manner that would adversely affect the security for the 2022 Bonds, the City shall, to the extent permitted by law, commence and pursue reasonable legal actions to prevent the modification of the Rate and Method in a manner that would adversely affect the security for the 2022 Bonds.

ARTICLE VI

INVESTMENTS; LIABILITY OF THE CITY

Section 6.01. Deposit and Investment of Moneys in Funds.

(A) General. Moneys in any fund or account created or established by this Agreement and held by the Fiscal Agent shall be invested by the Fiscal Agent in Permitted Investments, which in any event by their terms mature prior to the date on which such moneys are required to be paid out hereunder, as directed pursuant to an Officer's Certificate filed with the Fiscal Agent at least two (2) Business Days in advance of the making of such investments. In the absence of any such Officer's Certificate, the Fiscal Agent hold such funds uninvested. The Administrative Services Director shall make note of any investment of funds hereunder in excess of the yield on the 2022 Bonds so that appropriate actions can be taken to assure compliance with Section 5.11.

(B) Moneys in Funds. Moneys in any fund or account created or established by this Agreement and held by the Administrative Services Director shall be invested by the Administrative Services Director in any Permitted Investment or in any other lawful investment for City funds, which in any event by its terms matures prior to the date on which such moneys are required to be paid out hereunder. Obligations purchased as an investment of moneys in any fund shall be deemed to be part of such fund or account, subject, however, to the requirements of this Agreement for transfer of interest earnings and profits resulting from investment of amounts in funds and accounts. Whenever in this Agreement any moneys are required to be transferred by the City to the Fiscal Agent, such transfer may be accomplished by transferring a like amount of Permitted Investments.

(C) Actions of Officials. The Fiscal Agent and its affiliates or the Administrative Services Director may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. Neither the Fiscal Agent nor the Administrative Services Director shall incur any liability for losses arising from any investments made pursuant to this Section. The Fiscal Agent shall not be required to determine the legality of any investments.

(D) Valuation of Investments. Except as otherwise provided in the next sentence, all investments of amounts deposited in any fund or account created by or pursuant to this Agreement, or otherwise containing gross proceeds of the 2022 Bonds (within the meaning of section 148 of the Tax Code) shall be acquired, disposed of, and valued (as of the date that valuation is required by this Agreement or the Tax Code) at Fair Market Value. Investments in funds or accounts (or portions thereof) that are subject to a yield restriction under the applicable provisions of the Tax Code and (unless valuation is undertaken at least annually) investments of funds in the Reserve Fund shall be valued at their present value (within the meaning of section 148 of the Tax Code). The Fiscal Agent shall not be liable for verification of the application of such sections of the Tax Code or for any determination of Fair Market Value or present value and may conclusively rely upon an Officer's Certificate as to such valuations.

(E) Commingled Money. Investments in any and all funds and accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular funds or accounts of amounts received or held by the Fiscal Agent or the Administrative Services Director hereunder, provided that the Fiscal Agent or the Administrative Services

Director, as applicable, shall at all times account for such investments strictly in accordance with the funds and accounts to which they are credited and otherwise as provided in this Agreement.

(F) Confirmations Waiver. The City acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the City the right to receive brokerage confirmations of security transactions as they occur, the City specifically waives receipt of such confirmations to the extent permitted by law. The City understands that trade confirmations for securities transactions effected by the Fiscal Agent will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker. The Fiscal Agent will furnish the City periodic cash transaction statements which include will detail for all investment transactions made by the Fiscal Agent hereunder. Upon the City's election, such statements will be delivered via the Fiscal Agent's online service and upon electing such service, paper statements will be provided only upon request.

(G) Sale of Investments. The Fiscal Agent or the Administrative Services Director, as applicable, shall sell at Fair Market Value, or present for redemption, any investment security whenever it shall be necessary to provide moneys to meet any required payment, transfer, withdrawal or disbursement from the fund or account to which such investment security is credited and neither the Fiscal Agent nor the Administrative Services Director shall be liable or responsible for any loss resulting from the acquisition or disposition of such investment security in accordance herewith.

Section 6.02. Liability of City.

(A) General. The City shall not incur any responsibility in respect of the Bonds or this Agreement other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful default. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements of the Fiscal Agent herein or of any of the documents executed by the Fiscal Agent in connection with the 2022 Bonds, or as to the existence of a default or event of default thereunder.

(B) Reliance. In the absence of bad faith, the City, including the Administrative Services Director, may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City by the Fiscal Agent or an Independent Financial Consultant and conforming to the requirements of this Agreement. The City, including the Administrative Services Director, shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts. The City may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel, who may be the City Attorney, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

(C) No General Liability. No provision of this Agreement shall require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Special Tax Revenues) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that

repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(D) Owner of Bonds. The City shall not be bound to recognize any person as the Owner of a 2022 Bond unless and until such 2022 Bond is submitted for inspection, if required, and his title thereto satisfactorily established, if disputed.

Section 6.03. Employment of Agents by City. In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations and directions of such persons or entities.

ARTICLE VII

THE FISCAL AGENT

Section 7.01. The Fiscal Agent.

(A) Appointment. The Fiscal Agent is hereby appointed as the fiscal, authentication, paying and transfer agent hereunder for the 2022 Bonds. The Fiscal Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Agreement, and no implied duties, covenants or obligations shall be read into this Agreement against the Fiscal Agent.

(B) Merger. Any company into which the Fiscal Agent may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Fiscal Agent may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible under the following paragraph of this Section 7.01 shall be the successor to such Fiscal Agent without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding. The Fiscal Agent shall give the Administrative Services Director written notice of any such succession hereunder.

(C) Removal. Upon 30 days written notice, the City may remove the Fiscal Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto, but any such successor shall be a bank, national banking association or trust company having a combined capital (exclusive of borrowed capital) and surplus of at least fifty million dollars ($50,000,000), and subject to supervision or examination by federal or state authority. If such bank, national banking association or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section 7.01, combined capital and surplus of such bank, national banking association or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

(D) Resignation. The Fiscal Agent may at any time resign by giving written notice to the City by certified mail return receipt requested, and by giving to the Owners notice by mail of such resignation. Upon receiving notice of such resignation, the City shall promptly appoint a successor Fiscal Agent by an instrument in writing. Any resignation or removal of the Fiscal Agent shall become effective only upon acceptance of appointment by the successor Fiscal Agent.

(E) No Successor. If no appointment of a successor Fiscal Agent shall be made pursuant to the foregoing provisions of this Section 7.01 within forty-five (45) days after the Fiscal Agent shall have given to the City written notice or after a vacancy in the office of the Fiscal Agent shall have occurred by reason of its inability to act, the Fiscal Agent, or any Owner may apply, at the expense of the City, to any court of competent jurisdiction to appoint a successor Fiscal Agent. Said court may thereupon, after such notice, if any, as such court may deem proper, appoint a successor Fiscal Agent.

(F) Court Order. If, by reason of the judgment of any court, the Fiscal Agent is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the Fiscal Agent hereunder shall be assumed by and vest in the Administrative Services Director in trust for the benefit of the Owners. The City covenants for the direct benefit of the

Owners that the Administrative Services Director in such case shall be vested with all of the rights and powers of the Fiscal Agent hereunder, and shall assume all of the responsibilities and perform all of the duties of the Fiscal Agent hereunder, in trust for the benefit of the Owners of the 2022 Bonds.

Section 7.02. Liability of Fiscal Agent.

(A) General. The recitals of facts, covenants and agreements herein and in the Bonds contained shall be taken as statements, covenants and agreements of the City, and the Fiscal Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Agreement or of the 2022 Bonds, nor shall the Fiscal Agent incur any responsibility in respect thereof, other than in connection with the duties or obligations herein or in the 2022 Bonds assigned to or imposed upon it. The Fiscal Agent shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful misconduct. The Fiscal Agent assumes no responsibility or liability for any information, statement or recital in any offering memorandum or other disclosure material prepared or distributed with respect to the issuance of the 2022 Bonds. All indemnifications and releases from liability granted to the Fiscal Agent hereunder shall extend to the directors, officers and employees of the Fiscal Agent.

The Fiscal Agent shall not be considered in breach of or in default in its obligations hereunder in the event of delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not limited to, Acts of God or of the public enemy or terrorists, acts of a government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, earthquakes, explosion, mob violence, riot, inability to procure or general sabotage or rationing of labor, equipment, facilities, sources of energy, material or supplies in the open market, litigation or arbitration involving a party or others relating to zoning or other governmental action or inaction pertaining to the project, malicious mischief, condemnation, and unusually severe weather or delays of suppliers or subcontractors due to such causes or any similar event and/or occurrences beyond the control of the Fiscal Agent.

(B) Reliance. The Fiscal Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates, documents, written instructions or opinions furnished to the Fiscal Agent and conforming to the requirements of this Agreement; but in the case of any such certificates, documents, written instructions or opinions by which any provision hereof are specifically required to be furnished to the Fiscal Agent, the Fiscal Agent shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Agreement. Except as provided above in this paragraph, the Fiscal Agent shall be protected and shall incur no liability in acting or proceeding, or in not acting or not proceeding, in accordance with the terms of this Agreement, upon any resolution, order, notice, request, consent or waiver, certificate, statement, affidavit, facsimile transmission, electronic mail, or other paper or document which it shall reasonably believe to be genuine and to have been adopted or signed by the proper person or to have been prepared and furnished pursuant to any provision of this Agreement, and the Fiscal Agent shall not be under any duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument.

(C) No Duty to Inquire. The Fiscal Agent shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements of

the City herein or of any of the documents executed by the City in connection with the 2022 Bonds, or as to the existence of a default or event of default thereunder.

(D) Errors in Judgment. The Fiscal Agent shall not be liable for any error of judgment made in good faith by a responsible officer of the Fiscal Agent unless it shall be proved that the Fiscal Agent was negligent in ascertaining the pertinent facts.

(E) No Expenditures. No provision of this Agreement shall require the Fiscal Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(F) No Action. The Fiscal Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement at the request or direction of any of the Owners under this Agreement unless such Owners shall have offered to the Fiscal Agent reasonable security or indemnity satisfactory to the Fiscal Agent against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(G) Owner of Bonds. The Fiscal Agent may become the owner of the 2022 Bonds with the same rights it would have if it were not the Fiscal Agent.

Section 7.03. Information; Books and Accounts. The Fiscal Agent shall provide to the City such information relating to the 2022 Bonds and the funds and accounts maintained by the Fiscal Agent hereunder as the City shall reasonably request, including but not limited to monthly statements reporting funds held and transactions by the Fiscal Agent, including the value of any investments held by the Fiscal Agent. The Fiscal Agent will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Fiscal Agent, in which complete and correct entries shall be made of all transactions made by the Fiscal Agent relating to the expenditure of amounts disbursed from the following funds and any accounts in such funds: the Bond Fund, the Special Tax Fund, the Reserve Fund, the Improvement Fund, and the Costs of Issuance Fund. Such books of record and accounts shall, upon reasonable notice, during business hours be subject to the inspection of the City and the Owners of not less than ten percent (10%) of the principal amount of the 2022 Bonds then Outstanding, or their representatives duly authorized in writing.

Section 7.04. Notice to Fiscal Agent. The Fiscal Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, facsimile transmission, electronic mail, written instructions, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Fiscal Agent may consult with counsel, who may be counsel to the City, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in accordance therewith.

The Fiscal Agent shall not be bound to recognize any person as the Owner of a 2022 Bond unless and until such 2022 Bond is submitted for inspection, if required, and his title thereto satisfactorily established, if disputed.

Whenever in the administration of its duties under this Agreement the Fiscal Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the Fiscal Agent, be deemed

to be conclusively proved and established by an Officer's Certificate of the City, and such certificate shall be full warrant to the Fiscal Agent for any action taken or suffered under the provisions of this Agreement or any Supplemental Agreement upon the faith thereof, but in its discretion the Fiscal Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

Section 7.05. Compensation, Indemnification. The City shall pay to the Fiscal Agent from time to time reasonable compensation for all services rendered as Fiscal Agent under this Agreement, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of its attorneys (including the allocated costs of in-house attorneys), agents and employees, incurred in and about the performance of their powers and duties under this Agreement, but the Fiscal Agent shall not have a lien therefor on any funds at any time held by it under this Agreement. The City further agrees, to the extent permitted by applicable law, to indemnify and save the Fiscal Agent, its officers, employees, directors and agents harmless from and against any liabilities, costs, suits, claims or expenses, including fees and expenses of its attorneys, which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or willful misconduct. The obligations of the City under this Section shall survive resignation or removal of the Fiscal Agent under this Agreement, and payment of the 2022 Bonds and discharge of this Agreement, but any monetary obligation of the City arising under this Section shall be limited solely to amounts on deposit in the Administrative Expense Fund.

ARTICLE VIII

MODIFICATION OR AMENDMENT

Section 8.01. Amendments Permitted.

(A) With Consent. This Agreement and the rights and obligations of the City and of the Owners of the 2022 Bonds may be modified or amended at any time by a Supplemental Agreement pursuant to the affirmative vote at a meeting of Owners, or with the written consent without a meeting, of the Owners of at least 60% in aggregate principal amount of the Bonds then Outstanding, exclusive of 2022 Bonds disqualified as provided in Section 8.04. No such modification or amendment shall (i) extend the maturity of any 2022 Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any 2022 Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the City of any pledge or lien upon the Special Taxes superior to or on a parity with the pledge and lien created for the benefit of the 2022 Bonds (except as otherwise permitted by the Act, the laws of the State of California or this Agreement), or reduce the percentage of 2022 Bonds required for the amendment hereof.

(B) Without Consent. This Agreement and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Agreement, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City herein, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding 2022 Bonds in any material respect, including, but not limited to, amending the Rate and Method, so long as the amendment does not result in debt service coverage less than that set forth in Section 3.06(E);

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Agreement, or in regard to questions arising under this Agreement, as the City and the Fiscal Agent may deem necessary or desirable and not inconsistent with this Agreement, and not adversely affecting the rights of the Owners of the 2022 Bonds in any material respect;

(iv) to make such additions, deletions or modifications as may be necessary or desirable to assure exclusion from gross income for federal income tax purposes of interest on the 2022 Bonds;

(v) in connection with the issuance of any Parity Bonds under and pursuant to Section 3.06.

(C) Fiscal Agent's Consent. Any amendment of this Agreement may not modify any of the rights or obligations of the Fiscal Agent without its written consent. The Fiscal Agent shall be furnished an opinion of counsel that any such Supplemental Agreement entered into by the

City and the Fiscal Agent complies with the provisions of this Section 8.01 and the Fiscal Agent may conclusively rely on such opinion and shall be absolutely protected in so relying.

Section 8.02. Owners' Meetings. The City may at any time call a meeting of the Owners. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof and to fix and adopt rules and regulations for the conduct of said meeting.

Section 8.03. Procedure for Amendment with Written Consent of Owners. The City and the Fiscal Agent may at any time adopt a Supplemental Agreement amending the provisions of the 2022 Bonds or of this Agreement or any Supplemental Agreement, to the extent that such amendment is permitted by Section 8.01(A), to take effect when and as provided in this Section 8.03. A copy of such Supplemental Agreement, together with a request to Owners for their consent thereto, shall be mailed by first class mail, by the Fiscal Agent, at the expense of the City), to each Owner of 2022 Bonds Outstanding, but failure to mail copies of such Supplemental Agreement and request shall not affect the validity of the Supplemental Agreement when assented to as in this Section 8.03 provided.

Such Supplemental Agreement shall not become effective unless there shall be filed with the Fiscal Agent the written consents of the Owners of at least sixty percent (60%) in aggregate principal amount of the 2022 Bonds then Outstanding (exclusive of Bonds disqualified as provided in Section 8.04) and a notice shall have been mailed as hereinafter in this Section 8.03 provided. Each such consent shall be effective only if accompanied by proof of ownership of the 2022 Bonds for which such consent is given, which proof shall be such as is permitted by Section 9.04. Any such consent shall be binding upon the Owner of the 2022 Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof) unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Fiscal Agent prior to the date when the notice hereinafter in this Section 8.03 provided for has been mailed.

After the Owners of the required percentage of 2022 Bonds shall have filed their consents to the Supplemental Agreement, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section 8.03 for the mailing of the Supplemental Agreement, stating in substance that the Supplemental Agreement has been consented to by the Owners of the required percentage of 2022 Bonds and will be effective as provided in this Section 8.03 (but failure to mail copies of said notice shall not affect the validity of the Supplemental Agreement or consents thereto). Proof of the mailing of such notice shall be filed with the Fiscal Agent. A record, consisting of the papers required by this Section 8.03 to be filed with the Fiscal Agent, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Agreement shall become effective upon the filing with the Fiscal Agent of the proof of mailing of such notice, and the Supplemental Agreement shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all 2022 Bonds at the expiration of 60 days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 8.04. Disqualified Bonds. 2022 Bonds owned or held for the account of the City, excepting any pension or retirement fund, shall not be deemed Outstanding for the purpose of any vote, consent or other action or any calculation of Outstanding 2022 Bonds provided for in this Article VIII, and shall not be entitled to vote upon, consent to, or take any other action provided for in this Article VIII. Upon request of the Fiscal Agent, the City shall specify in a certificate to

the Fiscal Agent those 2022 Bonds disqualified pursuant to this Section and the Fiscal Agent may conclusively rely on such certificate.

Section 8.05. Effect of Supplemental Agreement. From and after the time any Supplemental Agreement becomes effective under this Article VIII, this Agreement shall be deemed to be modified and amended in accordance therewith, the respective rights, duties and obligations under this Agreement of the City, the Fiscal Agent and all Owners of 2022 Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Agreement shall be deemed to be part of the terms and conditions of this Agreement for any and all purposes.

Section 8.06. Endorsement or Replacement of Bonds Issued After Amendments. The City may determine that 2022 Bonds issued and delivered after the effective date of any action taken as provided in this Article VIII shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any 2022 Bond Outstanding at such effective date and upon presentation of his Bond for that purpose at the Principal Office of the Fiscal Agent or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such 2022 Bond. The City may determine that new 2022 Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed and delivered. In that case, upon demand of the Owner of any 2022 Bonds then Outstanding, such new 2022 Bonds shall be exchanged at the Principal Office of the Fiscal Agent without cost to any Owner, for 2022 Bonds then Outstanding, upon surrender of such 2022 Bonds.

Section 8.07. Amendatory Endorsement of Bonds. The provisions of this Article VIII shall not prevent any Owner from accepting any amendment as to the particular 2022 Bonds held by him, provided that due notation thereof is made on such 2022 Bonds.

ARTICLE IX

MISCELLANEOUS

Section 9.01. Benefits of Agreement Limited to Parties. Nothing in this Agreement, expressed or implied, is intended to give to any person other than the City, the Fiscal Agent and the Owners, any right, remedy, claim under or by reason of this Agreement. Any covenants, stipulations, promises or agreements in this Agreement contained by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Fiscal Agent.

Section 9.02. Successor and Predecessor. Whenever in this Agreement or any Supplemental Agreement either the City or the Fiscal Agent is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Agreement contained by or on behalf of the City or the Fiscal Agent shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 9.03. Discharge of Agreement. The City may pay and discharge the entire indebtedness on all or any portion of 2022 Bonds Outstanding in any one or more of the following ways:

(A) by paying or causing to be paid the principal of, and interest and any premium on, all 2022 Bonds Outstanding, as and when the same become due and payable;

(B) by depositing with the Fiscal Agent, irrevocably, at or before maturity, money which, together with the amounts then on deposit in the funds and accounts provided for in the Bond Fund and the Reserve Fund hereof, is fully sufficient to pay all 2022 Bonds Outstanding, including all principal, interest and redemption premiums; or

(C) by irrevocably depositing with the Fiscal Agent, irrevocably, cash and/or Federal Securities in such amount as the City shall determine, as confirmed by an independent certified public accountant, will, together with the interest to accrue thereon and moneys then on deposit in the fund and accounts provided for in the Bond Fund and the Reserve Fund (to the extent invested in Federal Securities), be fully sufficient to pay and discharge the indebtedness on all 2022 Bonds (including all principal, interest and redemption premiums) at or before their respective maturity dates.

If the City shall have taken any of the actions specified in (A), (B) or (C) above, and if such 2022 Bonds are to be redeemed prior to the maturity thereof and notice of such redemption shall have been given as in this Agreement provided or provision satisfactory to the Fiscal Agent shall have been made for the giving of such notice, then, at the election of the City, and notwithstanding that any such 2022 Bonds shall not have been surrendered for payment, the pledge of the Special Taxes and other funds provided for in this Agreement and all other obligations of the City under this Agreement with respect to such 2022 Bonds shall cease and terminate. Notice of such election shall be filed with the Fiscal Agent.

Notwithstanding the foregoing, the following obligations and pledges of the City shall continue in any event: (i) the obligation of the City to pay or cause to be paid to the Owners of the 2022 Bonds not so surrendered and paid all sums due thereon, (ii) the obligation of the City to pay amounts owing to the Fiscal Agent pursuant to Section 7.05, and (iii) the obligation of the City to assure that no action is taken or failed to be taken if such action or failure adversely affects the exclusion of interest on the 2022 Bonds from gross income for federal income tax purposes.

Upon compliance by the City with the foregoing with respect to all 2022 Bonds Outstanding, any funds held by the Fiscal Agent after payment of all fees and expenses of the Fiscal Agent, which are not required for the purposes of the preceding paragraph, shall be paid over to the City and any Special Taxes thereafter received by the City shall not be remitted to the Fiscal Agent but shall be retained by the City to be used for any purpose permitted under the Act.

Section 9.04. Execution of Documents and Proof of Ownership by Owners. Any request, declaration, consent or other instrument which this Agreement may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, consent or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered 2022 Bonds and the amount, maturity, number and date of holding the same shall be proved by the registration books maintained by the Fiscal Agent under Section 2.07.

Any request, declaration, consent or other instrument or writing of the Owner of any 2022 Bond shall bind all future Owners of such 2022 Bond in respect of anything done or suffered to be done by the City or the Fiscal Agent in good faith and in accordance therewith.

Section 9.05. Waiver of Personal Liability. No Council member, officer, agent or employee of the City shall be individually or personally liable for the payment of the principal of or interest or any premium on the 2022 Bonds; but nothing herein contained shall relieve any such Council member, officer, agent or employee from the performance of any official duty provided by law.

Section 9.06. Notices to and Demands on City and Fiscal Agent. Any notice or demand which by any provision of this Agreement is required or permitted to be given or served by the Fiscal Agent to or on the City may be given or served (A) by facsimile transmission receipt of which has been confirmed, (B) by being deposited postage prepaid in a post office letter box addressed (until another address is filed by the City with the Fiscal Agent) or (C) electronic mail as follows:

City of Dublin
100 Civic Plaza
Dublin, CA 94568
Attention: Administrative Services Director
Fax: (925) 833-8741
Email: lisa.hisatomi@dublin.ca.gov

Any notice or demand which by any provision of this Agreement is required or permitted to be given or served by the City to or on the Fiscal Agent may be given or served (A) by facsimile transmission receipt of which has been confirmed, (B) by being deposited postage prepaid in a post office letter box addressed (until another address is filed by the Fiscal Agent with the City) or (C) electronic mail as follows:

U.S. Bank Trust Company, National Association
Global Corporate Trust
One California Street, Suite 1000
San Francisco, California 94111
Attention: Michelle Knutson
Fax: (602) 257-5433
Email: michelle.knutson@usbank.com

Section 9.07. Partial Invalidity. If any Section, paragraph, sentence, clause or phrase of this Agreement shall for any reason be held by a court of competent jurisdiction to be illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Agreement. The City hereby declares that it would have adopted this Agreement and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the 2022 Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Agreement may be held illegal, invalid or unenforceable.

Section 9.08. Unclaimed Moneys. Anything contained herein to the contrary notwithstanding, any moneys held by the Fiscal Agent for the payment and discharge of the principal of, and the interest and any premium on, the 2022 Bonds which remains unclaimed for two (2) years after the date when the payment of such principal, interest and premium have become payable, if such moneys were held by the Fiscal Agent at such date, shall be repaid by the Fiscal Agent to the City as its absolute property free from any trust, and the Fiscal Agent shall thereupon be released and discharged with respect thereto and the Owners of such 2022 Bonds shall look only to the City for the payment of the principal of, and interest and any premium on, such 2022 Bonds. Any right of any Owner to look to the City for such payment shall survive only so long as required under applicable law.

Section 9.09. Applicable Law. This Agreement shall be governed by and enforced in accordance with the laws of the State applicable to contracts made and performed in the State.

Section 9.10. Conflict with Act. In the event of a conflict between any provision of this Agreement with any provision of the Act as in effect on the Closing Date, the provision of the Act shall prevail over the conflicting provision of this Agreement.

Section 9.11. Conclusive Evidence of Regularity. 2022 Bonds issued under this Agreement shall constitute conclusive evidence of the regularity of all proceedings under the Act relative to their issuance and the levy of the Special Taxes.

Section 9.12. Payment on Business Day. In any case where the date of the maturity of interest or of principal (and premium, if any) of the 2022 Bonds, or the date fixed for redemption of any 2022 Bonds, or the date any action is to be taken under this Agreement, is other than a Business Day, the payment of interest or principal (and premium, if any) or the action shall be made on the next succeeding day which is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 9.13. State Reporting Requirements. In addition to Section 5.15, the following requirements shall apply to the 2022 Bonds:

(A) Annual Reporting. Not later than October 30 of each calendar year, beginning with the October 30 first succeeding the date of the 2022 Bonds, and in each calendar year thereafter until the October 30 following the final maturity of the Bonds, the Administrative Services Director shall cause the information required by Government Code Section 53359.5(b) to be supplied to CDIAC. The annual reporting shall be made using such form or forms as may be prescribed by CDIAC.

(B) Other Reporting. If at any time the Fiscal Agent fails to pay principal and interest due on any scheduled payment date for the 2022 Bonds, or if funds are withdrawn from the Reserve Fund to pay principal and interest on the 2022 Bonds so as to reduce the amount in the Reserve Fund to less than the Reserve Requirement, the Fiscal Agent shall notify the Administrative Services Director of such failure or withdrawal in writing. The Administrative Services Director shall notify CDIAC and the Original Purchasers of such failure or withdrawal within 10 days of such failure or withdrawal.

(C) Special Tax Reporting. The Administrative Services Director shall file a report with the City no later than January 1, 2023, and at least once a year thereafter, which annual report shall contain: (i) the amount of Special Taxes collected and expended with respect to Improvement Area No. 4, (ii) the amount of 2022 Bond proceeds collected and expended with respect to the CFD, and (iii) the status of the Project. It is acknowledged that the Special Tax Fund and the Special Tax Prepayments Account are the accounts into which Special Taxes collected in Improvement Area No. 4 will be deposited for purposes of Section 50075.1(c) of the California Government Code, and the funds and accounts listed in Section 4.01 are the funds and accounts into which 2022 Bond proceeds will be deposited for purposes of Section 53410(c) of the California Government Code, and the annual report described in the preceding sentence is intended to satisfy the requirements of Sections 50075.1(d), 50075.3(d) and 53411 of the California Government Code.

(D) Amendment. The reporting requirements of this Section 9.13 shall be amended from time to time, without action by the City or the Fiscal Agent (i) with respect to subparagraphs (A) and (B) above, to reflect any amendments to Section 53359.5(b) or Section 53359.5(c) of the Act, and (ii) with respect to subparagraph (C) above, to reflect any amendments to Section 50075.1, 50075.3, 53410 or 53411 of the California Government Code. Notwithstanding the

foregoing, any such amendment shall not, in itself, affect the City's obligations under the Continuing Disclosure Agreement. The City shall notify the Fiscal Agent in writing of any such amendments which affect the reporting obligations of the Fiscal Agent under this Agreement.

(E) No Liability. None of the City and its officers, agents and employees, the Administrative Services Director or the Fiscal Agent shall be liable for any inadvertent error in reporting the information required by this Section 9.13.

The Administrative Services Director shall provide copies of any such reports to any Bondowner upon the written request of a Bondowner and payment by the person requesting the information of the cost of the City to photocopy and pay any postage or other delivery cost to provide the same, as determined by the Administrative Services Director. The term "Bondowner" for purposes of this Section 9.13 shall include any "Beneficial Owner" of the 2022 Bonds, as the term "Beneficial Owner" is described in Section 2.10.

Section 9.14. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

* * * * * * * * * *

IN WITNESS WHEREOF, the City and the Fiscal Agent have caused this Agreement to be executed as of the date first written above.

CITY OF DUBLIN, for and on behalf of the CITY OF DUBLIN COMMUNITY FACILITIES DISTRICT NO. 2015-1 (DUBLIN CROSSING)

By: _____
City Manager

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Fiscal Agent

By: _____
Authorized Officer

[Signature Page to Fiscal Agent Agreement dated as of October 1, 2022]

EXHIBIT A

FORM OF 2022 BOND

No. __ ***$_____***

UNITED STATES OF AMERICA
STATE OF CALIFORNIA
COUNTY OF ALAMEDA

CITY OF DUBLIN
Community Facilities District No. 2015-1 (Dublin Crossing)
Improvement Area No. 4
Special Tax Bond, Series 2022

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
____%	September 1, ____	_____, 2022	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ***_____ DOLLARS***

The City of Dublin (the City) for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "CFD"), for value received, hereby promises to pay solely from the Special Tax (as hereinafter defined) to be collected in Improvement Area No. 4 of the CFD or amounts in certain funds and accounts held under the Agreement (as hereinafter defined), to the registered owner named above, or registered assigns, on the maturity date set forth above, unless redeemed prior thereto as hereinafter provided, the principal amount set forth above, and to pay interest on such principal amount from the Dated Date set forth above, or from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for unless this Bond is authenticated on or before an Interest Payment Date (as hereinafter defined) and after the close of business on the Record Date (as hereinafter defined) preceding such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or unless this Bond is authenticated on or prior to February 15, 2023 (the "Record Date"), in which event it shall bear interest from the Dated Date identified above, payable semiannually on each March 1 and September 1, commencing March 1, 2023 (each an "Interest Payment Date"), at the interest rate set forth above, until the principal amount hereof is paid or made available for payment provided, however, that if at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment.

Principal of and interest on the Bonds (including the final interest payment upon maturity or earlier redemption), is payable on the applicable Interest Payment Date by check of the Fiscal Agent (defined below) mailed by first class mail to the registered Owner thereof at such registered Owner's address as it appears on the registration books maintained by the Fiscal Agent at the close of business on the Record Date preceding the Interest Payment Date, or by wire transfer

made on such Interest Payment Date upon written instructions of any Owner of $1,000,000 or more in aggregate principal amount of Bonds delivered to the Fiscal Agent prior to the applicable Record Date. The principal of the Bonds and any premium on the Bonds are payable in lawful money of the United States of America upon surrender of the Bonds at the Principal Office of the Fiscal Agent or such other place as designated by the Fiscal Agent.

This Bond is one of a duly authorized issue of bonds in the aggregate principal amount of $_____ approved by resolution of the City Council of the City on _____, 2022 (the "Resolution"), under the Mello-Roos Community Facilities Act of 1982, as amended, being sections 53311, *et seq.*, of the California Government Code (the "Act") for the purpose funding certain facilities for the CFD, and is one of the series of bonds designated "City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022" (the "Bonds"). The issuance of the Bonds and the terms and conditions thereof are provided for by a Fiscal Agent Agreement, dated as of October 1, 2022 (the "Agreement"), between the City and U.S. Bank Trust Company, National Association, as fiscal agent (the "Fiscal Agent") and this reference incorporates the Agreement herein, and by acceptance hereof the owner of this Bond assents to said terms and conditions. The Agreement is authorized under, this Bond is issued under and both are to be construed in accordance with, the laws of the State of California.

Pursuant to the Act, the Resolution and the Agreement, the principal of and interest on this Bond are payable solely from the annual special tax authorized under the Act to be collected within Improvement Area No. 4 of the CFD (the "Special Tax") and certain funds held under the Agreement. Any tax for the payment hereof shall be limited to the Special Tax, except to the extent that provision for payment has been made by the City, as may be permitted by law. The Bonds do not constitute obligations of the City for which the City is obligated to levy or pledge, or has levied or pledged, general or special taxation other than described hereinabove. Neither the faith and credit nor the taxing power of the City (except to the limited extent set forth in the Agreement) or the State of California or any political subdivision thereof is pledged to the payment of the Bonds.

Optional Redemption. The Bonds are subject to redemption prior to their stated maturities, from any source of available funds (other than Special Tax Prepayments), on any date on and after September 1, 20___, in whole or in part, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

Redemption Date	Redemption Price
September 1, 20___ through August 31, 20___	103%
September 1, 20___ through August 31, 20___	102
September 1, 20___ through August 31, 20___	101
September 1, 20___ and any date thereafter	100

Redemption from Special Tax Prepayments. Special Tax Prepayments and any corresponding transfers from the Reserve Fund shall be used to redeem 2022 Bonds on the next Interest Payment Date for which notice of redemption can timely be given, in whole or in part among maturities as specified by the City, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

Redemption Date	Redemption Price
Any Interest Payment Date on or before March 1, 20___	103%
On September 1, 20___ and March 1, 20___	102
On September 1, 20___ and March 1, 20___	101
On September 1, 20___ and any Interest Payment Date thereafter	100

Mandatory Partial Redemption. The Term Bonds maturing on September 1, 20___ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Mandatory Partial Redemption Date (September 1)	Principal Amount Subject to Redemption

The Term Bonds maturing on September 1, 20___ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Mandatory Partial Redemption Date (September 1)	Principal Amount Subject to Redemption

Provided, however, if some but not all of the Term Bonds have been redeemed by optional or Special Tax prepayment redemption, the amounts in the foregoing tables may be adjusted.

Under the terms of the Agreement, in the event the City pays and discharges the entire indebtedness on all or any portion on the Bonds Outstanding (as such term is defined therein) in one or more of the ways specified therein, the pledge of the Special Taxes and other funds provided for in the Agreement and all other obligations of the City under the Agreement with respect to such Bonds shall cease and terminate.

Notice of redemption with respect to the Bonds to be redeemed shall be given to the registered owners thereof, in the manner, to the extent and subject to the provisions of the Agreement. The City has the right to rescind any notice of the optional redemption of Bonds by written notice to the Fiscal Agent on or prior to the date fixed for redemption as further described in the Agreement.

This Bond shall be registered in the name of the owner hereof, as to both principal and interest. Each registration and transfer of registration of this Bond shall be entered by the Fiscal Agent in books kept by it for this purpose and authenticated by its manual signature upon the certificate of authentication endorsed hereon.

No transfer or exchange hereof shall be valid for any purpose unless made by the registered owner, by execution of the form of assignment endorsed hereon, and authenticated as herein provided, and the principal hereof, interest hereon and any redemption premium shall be payable only to the registered owner or to such owner's order. The Fiscal Agent shall require the registered owner requesting transfer or exchange to pay any tax or other governmental charge required to be paid with respect to such transfer or exchange. No transfer or exchange hereof shall be required to be made in the circumstances set forth in the Fiscal Agent Agreement.

The Agreement and the rights and obligations of the City thereunder may be modified or amended as set forth therein. The principal of the Bonds is not subject to acceleration upon a default under the Agreement or any other document.

This Bond shall not become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been dated and signed by the Fiscal Agent.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED by the City that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this Bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the City, does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

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

IN WITNESS WHEREOF, the City of Dublin has caused this Bond to be to be signed by the facsimile signature of its Mayor and countersigned by the facsimile signature of the City Clerk.

City Clerk

Mayor

[FORM OF FISCAL AGENT'S CERTIFICATE OF AUTHENTICATION]

This is one of the Bonds described in the Agreement which has been authenticated on _____.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, *as Fiscal Agent*

By: _____
Authorized Signatory

[FORM OF ASSIGNMENT]

For value received, the undersigned do(es) hereby sell, assign and transfer unto

_____

_____

_____

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint _____ _____, attorney, to transfer the same on the registration books of the Fiscal Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

_____

NOTICE: Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Fiscal Agent.

NOTICE: The signature on this assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

EXHIBIT B
CITY OF DUBLIN

Community Facilities District No. 2015-1
(Dublin Crossing)
Improvement Area No. 4
Special Tax Bonds, Series 2022

OFFICER'S CERTIFICATE REQUESTING DISBURSEMENT FROM IMPROVEMENT FUND

REQUISITION NO. _____

The undersigned hereby states and certifies that:

(i) I am the duly appointed, qualified and acting _____ of the City of Dublin, a municipal corporation duly organized and existing under the laws of the State of California (the "City") and as such, am familiar with the facts herein certified and am authorized to certify the same.

(ii) I am an "Authorized Officer," as such term is defined in that certain Fiscal Agent Agreement, dated as of October 1, 2022 (the "Fiscal Agent Agreement"), by and between the City and U.S. Bank Trust Company, National Association, as fiscal agent (the "Fiscal Agent").

(iii) Under Section 4.07(B) of the Fiscal Agent Agreement, the undersigned hereby requests and authorizes the Fiscal Agent to disburse from the Improvement Fund established under the Fiscal Agent Agreement to each payee designated on Schedule A attached hereto and by this reference incorporated herein, the amount set forth opposite such payee, for payment or reimbursement of previous payment of a Project cost (as Project is defined in the Fiscal Agent Agreement) as described on attached Schedule A. Payments shall be made by check or wire transfer in accordance with the payment instructions set forth on Schedule A (or the invoice attached thereto) and the Fiscal Agent shall rely on such payment instructions as though given by the City with no duty to investigate or inquire as to the authenticity of the invoice or the payment instructions contained therein or the authority under which they were given.

(iv) No portion of the amount herein requested to be disbursed was set forth in any Officer's Certificate previously filed requesting disbursement.

Dated: _____

CITY OF DUBLIN

By: _____
(Signature)

_____
(Title)

SCHEDULE A

Payee Name and Address	Purpose of Obligation	Amount

EXHIBIT C
CITY OF DUBLIN

Community Facilities District No. 2015-1
(Dublin Crossing)
Improvement Area No. 4
Special Tax Bonds, Series 2022

OFFICER'S CERTIFICATE REQUESTING DISBURSEMENT FROM COSTS OF ISSUANCE FUND

REQUISITION NO. _____

The undersigned hereby states and certifies that:

(i) I am the duly appointed, qualified and acting _____ of the City of Dublin, a municipal corporation duly organized and existing under the laws of the State of California (the "City") and as such, am familiar with the facts herein certified and am authorized to certify the same.

(ii) I am an "Authorized Officer," as such term is defined in that certain Fiscal Agent Agreement, dated as of October 1, 2022 (the "Fiscal Agent Agreement"), by and between the City and U.S. Bank Trust Company, National Association, as fiscal agent (the "Fiscal Agent").

(iii) Under Section 4.02(B) of the Fiscal Agent Agreement, the undersigned hereby requests and authorizes the Fiscal Agent to disburse from the Costs of Issuance Fund established under the Fiscal Agent Agreement to each payee designated on Schedule A attached hereto and by this reference incorporated herein, the amount set forth in an invoice submitted by each such payee but no more than the amount set forth opposite such payee, for payment or reimbursement of previous payment of Costs of Issuance (as that term is defined in the Fiscal Agent Agreement) as described on attached Schedule A. Payments shall be made by check or wire transfer in accordance with the payment instructions set forth on Schedule A (or the invoice attached thereto) and the Fiscal Agent shall rely on such payment instructions as though given by the City with no duty to investigate or inquire as to the authenticity of the invoice or the payment instructions contained therein or the authority under which they were given.

(iv) The disbursements described on the attached Schedule A constitute Costs of Issuance, and are properly chargeable to the Costs of Issuance Fund.

Dated: _____

CITY OF DUBLIN

By: _____
(Signature)

_____
(Title)

SCHEDULE A

Payee Name and Address	Purpose of Obligation	Amount

Draft of September 12, 2022

$_____

CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1 (DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022

PURCHASE CONTRACT

_____, 2022

City of Dublin
100 Civic Plaza
Dublin, California 94568

Ladies and Gentlemen:

The undersigned, Hilltop Securities Inc. (the "Underwriter") offers to enter into this Purchase Contract (the "Purchase Contract") with you, the City of Dublin (the "City"), for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "District"), and upon acceptance hereof, this offer will become binding upon the City and the Underwriter. This offer is made subject to acceptance by delivery of an executed counterpart hereof at or prior to 11:59 p.m., Pacific time, on this date or on such later date as shall have been consented to by the parties hereto. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Fiscal Agent Agreement, dated as of October 1, 2022 (the "Fiscal Agent Agreement"), between the City and U.S. Bank Trust Company, National Association, as fiscal agent (the "Fiscal Agent").

1. Purchase, Sale and Delivery of the Bonds.

(a) Upon the basis of the representations, warranties and agreements herein set forth and subject to the terms and conditions contained herein, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the $_____ aggregate principal amount of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022 (the "Bonds"), dated the date of delivery of the Bonds, bearing interest at the rates and maturing on the dates in the principal amounts, and subject to redemption, as set forth in Exhibit A attached hereto. The Underwriter will purchase the Bonds at an aggregate price of $_____ (being the aggregate principal amount of the Bonds of $_____, plus/minus an original issue net premium/discount of $_____, less an Underwriter's discount of $_____).

The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable as provided in, the Fiscal Agent Agreement. The Bonds and interest thereon will be payable from Special Tax Revenues levied

and collected on the taxable land within Improvement Area No. 4 of the District. The City, acting as the legislative body of the District, authorized the issuance of the Bonds pursuant to a resolution adopted on _____, 2022 (the "City Resolution").

The proceeds from the sale of the Bonds will be used in accordance with the Fiscal Agent Agreement and the Mello-Roos Community Facilities Act of 1982, as amended, constituting Section 53311 *et seq.* of the California Government Code (the "Act"), (i) to finance the cost of acquiring and constructing certain public infrastructure improvements and/or finance the fees paid for capital improvements, (ii) to fund a debt service reserve fund for the Bonds, (iii) to pay for capitalized interest, and (iv) to pay for the costs of issuing the Bonds, all as more fully described in the Official Statement under the caption, "INTRODUCTION—Use of Proceeds," and as enumerated in Section 5 of this Purchase Contract.

(b) The City will cooperate in the preparation and delivery to the Underwriter of the Official Statement, dated the date hereof, substantially in the form of the Preliminary Official Statement relating to the Bonds, dated _____, 2022 (the "Preliminary Official Statement"), with only such changes therein as have been accepted by the Underwriter and approved by Jones Hall, a Professional Law Corporation ("Bond Counsel") (the Preliminary Official Statement with such changes, and including the cover page and all appendices, exhibits, reports and statements included therein or attached thereto, as then supplemented in accordance with this Purchase Contract, being herein called the "Official Statement"), signed on behalf of the City by the City Manager or other authorized official of the City, in such quantities as the Underwriter shall request. The City confirms that the information contained in the Preliminary Official Statement was deemed to be final as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12"), except for any information permitted to be omitted therefrom by Rule 15c2-12, and represents and warrants that information contained in the Official Statement is deemed final as of the date hereof for purposes of Rule 15c2-12. The City will undertake, pursuant to the Continuing Disclosure Agreement dated as of _____, 2022 (the "Continuing Disclosure Agreement"), executed by the City, to provide certain annual information and notices of the occurrence of certain enumerated events. A description of this undertaking is set forth in the Official Statement.

(c) At 8:00 a.m., Pacific time, on _____, 2022 or at such other time or on such earlier or later date as we may mutually agree upon (the "Closing Date"), the City will deliver or cause to be delivered to The Depository Trust Company ("DTC") for the account of the Underwriter in New York, New York, or at such other place as we may mutually agree upon, the Bonds in definitive form, bearing proper CUSIP numbers, duly executed and authenticated, and to the offices of Bond Counsel in San Francisco, California the other documents hereinafter mentioned; and, subject to the conditions of this Purchase Contract, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in paragraph (a) of this Section by certified or official bank check or by wiring funds (which payment in any event shall be in immediately available funds) payable to the order of the Fiscal Agent (such delivery and payment being herein referred to as the "Closing"). Upon initial issuance, the ownership of the Bonds will be registered in the name of Cede & Co., as nominee of DTC, and will be in the form of a separate, single, fully registered Bond for each maturity.

(d) The Underwriter has entered into this Purchase Contract in reliance upon the representations and warranties of the City contained herein and the certificates and opinions required to be delivered pursuant hereto.

(e) The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communication, substantially in a form approved by Bond Counsel, with such modifications as may be appropriate or necessary in the reasonable judgment of the Underwriter, the City, and Bond Counsel to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this subsection to establish the issue price of the Bonds may be taken on behalf of the City by the City's municipal advisor, Fieldman, Rolapp & Associates Inc., and any notice or report to be provided to the City may be provided to such municipal advisor.

Except as otherwise set forth in Schedule 1 to Exhibit A attached hereto, the City will treat the first price at which ten percent of each maturity of the Bonds (the "ten percent test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the ten percent test). At or promptly after the execution of this Agreement, the Underwriter shall report to the City the price or prices at which it has sold to the public each maturity of the Bonds. If at that time the ten percent test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the City the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the ten percent test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

The underwriter confirms that it will offer the Bonds to the public on or before the date of this Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields set forth in Schedule 1 to Exhibit A attached hereto, except as otherwise set forth therein. Schedule 1 also will set forth, as of the date of this Agreement, the maturities, if any, of the Bonds for which the ten percent test has not been satisfied and for which the City and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier to occur of (i) the close of the fifth business day after the sale date; or (ii) the date on which the Underwriter has sold at least ten percent of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this subsection. A "related party" shall be defined as set forth in 26 CFR 1.150-1 (b).

2. Representations, Warranties and Agreements of the City.

The City represents and warrants to and agrees with the Underwriter that:

(a) The District is a community facilities district duly organized and validly existing under the Constitution and laws of the State of California, and the City, acting on behalf of the District, has, and will have at the Closing Date, full power and authority to issue the Bonds, to adopt the City Resolution, to enter into the Fiscal Agent Agreement, the Continuing Disclosure Agreement, and this Purchase Contract and to perform its obligations under the Fiscal Agent Agreement, the Continuing Disclosure Agreement, and this Purchase Contract, and when executed and delivered by the respective parties thereto, the Fiscal Agent Agreement, the Continuing Disclosure Agreement, and this Purchase Contract will constitute the legal, valid and binding obligations of the City enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other similar laws related to or affecting creditors' rights generally and to the application of equitable principles as the court having jurisdiction may impose, regardless of whether such proceeding is considered a proceeding in equity or law, to the exercise of judicial discretion in appropriate cases, and to the limitations on legal remedies against governmental entities in the State of California and by matters of public policy;

(b) When delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract and assuming proper authentication by the Fiscal Agent by the manual signature of an authorized officer thereof, the Bonds will have been duly authorized, executed, issued and delivered and will constitute valid and binding limited obligations of the City, enforceable in accordance with their terms and entitled to the benefit and security of the Fiscal Agent Agreement;

(c) By official action of the City prior to or concurrently with the acceptance hereof, the City has authorized and approved the distribution of the Preliminary Official Statement, authorized and approved the distribution of the Official Statement, and authorized and approved the execution and delivery of, and the performance by the City of the obligations on its part contained in, the Bonds, the Fiscal Agent Agreement, the Continuing Disclosure Agreement, and this Purchase Contract, and the consummation by the City of all other transactions on its part contemplated by the Official Statement and this Purchase Contract;

(d) As of the date hereof, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, pending (with service of process against the City having been accomplished) or known to the City to be threatened against the City, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Bonds, or in any way contesting any proceedings of the City taken concerning the issuance or sale thereof, the adoption of the City Resolution, the pledge or application of any moneys or security provided for the payment of the Bonds, or in any way contesting the validity or enforceability of the Bonds, the Fiscal Agent Agreement, the Continuing Disclosure Agreement, or this Purchase Contract, or contesting in any way the completeness or accuracy of the

Preliminary Official Statement or the Official Statement, as amended or supplemented, or the existence or powers of the City relating to the issuance of the Bonds;

(e) As of the date thereof and as of the date hereof, the statements and information contained in the Preliminary Official Statement were and will be true, correct and complete in all material respects, and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements and information therein, in light of the circumstances under which they were made, not misleading.

(f) Both as of the date hereof and at the Closing Date, the statements and information contained in the Official Statement are and will be true, correct and complete in all material respects, and do not and will not contain any untrue statement of a material fact or omit to state a material fact which is necessary to make such statements and information therein, in the light of the circumstances under which they were made, not misleading in any material respect;

(g) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in endeavoring (i) to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate, and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and subject to Section 6 hereof, will use its best efforts to continue such qualification in effect so long as required for distribution of the Bonds; provided, however, that in no event shall the City be required to qualify as a foreign entity in any such state or take any action that would subject it to general, special or unlimited service of process in any jurisdiction in which it is not now so subject;

(h) To the best knowledge of the City, the adoption of the City Resolution will not, and the execution and delivery by the City of the Bonds, the Fiscal Agent Agreement, the Continuing Disclosure Agreement, and this Purchase Contract (collectively, the "City Documents") and compliance with the provisions on the City's part contained therein will not, in any material respect, conflict with or constitute on the part of the City a breach of or default under any material law, administrative regulation, court order, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or by which it is bound, which breach or default would have a material adverse effect on the City's ability to perform its obligations under the City Documents;

(i) To the best knowledge of the City, neither the District nor the City is in breach of or in default under any applicable material law or administrative regulation of the State of California or the United States or any applicable material judgment or decree or any material loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject, which breach or default would have a material adverse effect on the City's ability to perform its obligations under the City Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a breach of or a default or an event of default under any such instrument, which breach or default would have a material adverse effect on the City's ability to perform its obligations under the City Documents;

(j) To the best knowledge of the City, no other public debt secured by a tax or assessment levied by the City on the land in the District is in the process of being authorized, and, except for the City of Dublin Community Facilities District No. 2017-1 (Dublin Crossing – Public Services), no assessment districts or community facilities district have been or are in the process of being formed by the City that include any portion of the land within the District;

(k) The Special Tax constituting the security for the Bonds has been duly and lawfully authorized and may be levied under the Act, the Constitution of the State of California and applicable laws of the State of California, and the Special Tax, when levied, will constitute a valid and legally binding continuing lien on the properties on which it has been levied;

(l) The Fiscal Agent Agreement creates a valid pledge of the Special Tax Revenues and the moneys deposited in any fund established pursuant to the Fiscal Agent Agreement, including the investments thereof, subject in all cases to the provisions of the Fiscal Agent Agreement permitting the application thereof for the purposes and on the terms and conditions set forth therein. Until such time as moneys have been set aside in an amount sufficient to pay all then outstanding Bonds at maturity or to the date of redemption if redeemed prior to maturity, plus unpaid interest thereon to maturity or to the date of redemption if redeemed prior to maturity, and premium, if any, the City will faithfully perform and abide by all of its covenants and undertakings, and the provisions contained in the Fiscal Agent Agreement;

(m) The City shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exemption from state income taxation or the exclusion from gross income for federal income tax purposes of the interest on the Bonds;

(n) If between the date of this Purchase Contract and up to and including the 25th day following the end of the underwriting period (as such term is defined in Rule 15c2-12) (i) an event occurs, of which the City has knowledge, which might or would cause the information in the Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading, or (ii) if the City is otherwise requested to amend, supplement or otherwise change the Official Statement, the City will notify the Underwriter, and if in the reasonable opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City will participate in the amendment or supplement in a form and in a manner approved by the Underwriter and counsel to the City, provided all expenses thereby incurred will be paid by the City and provided further that, for purposes of this provision, the end of the underwriting period shall be the Closing Date unless the Underwriter on or prior to the Closing provides written notice to the contrary to the City; and

For twenty-five (25) days from the date of the end of the underwriting period (as such term is defined in Rule l5c2-12), (i) the City will not participate in the issuance of any amendment of or supplement to the Official Statement to which, after being furnished with a copy, the Fiscal Agent or the Underwriter shall reasonably object in writing or which shall be disapproved by any of their respective counsel, and (ii) if any event relating to or affecting the City shall occur as a result of which it is necessary, in the opinion of counsel for the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not

misleading in light of the circumstances existing at the time it is delivered to a purchaser, the City will forthwith cause the preparation of and furnish to the Underwriter (at the expense of the City for twenty-five (25) days from the date of Closing, and thereafter at the expense of the Underwriter) a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to counsel for the Underwriter and counsel to the City) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. For purposes of this subsection, the City will furnish such information with respect to itself as the Underwriter may from time to time reasonably request.

The execution and delivery of this Purchase Contract by the City shall constitute a representation by the City to the Underwriter that the representations, warranties and agreements contained in this Section 2 are true as of the date hereof; provided that as to information furnished by the City pursuant to this Purchase Contract or otherwise and in the Preliminary Official Statement and in the Official Statement, the City is relying on such information in making the City's representations, warranties and agreements; and as to all matters of law, other than federal tax and securities laws, the City is relying on the advice of counsel to the City; and as to matters of federal tax law and securities laws, the City is relying on the advice of Bond Counsel; and provided further that no member of the governing body or officer, employee or agent of the City shall be individually liable for the breach of any representation, warranty or agreement contained herein.

3. Conditions to the Obligations of the Underwriter.

The obligation of the Underwriter to accept delivery of and pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriter, (i) to the accuracy in all material respects of the representations, warranties and agreements on the part of the City contained herein as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the City made in any certificates or other documents furnished pursuant to the provisions hereof, and to the performance by the City of its obligations to be performed hereunder at or prior to the Closing Date; and (ii) to the following additional conditions:

(a) At the time of Closing, the City Documents shall be in full force and effect as valid, binding and enforceable agreements between or among the various parties thereto, and this Purchase Contract and the remainder of the City Documents shall not have been amended, modified or supplemented, except as described herein or as may otherwise have been agreed to in writing by the Underwriter, and there shall have been taken in connection with the issuance of the Bonds and with the transactions contemplated thereby and by this Purchase Contract, all such actions as, in the opinion of Bond Counsel, shall be necessary and appropriate;

(b) As of the Closing Date, the Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter;

(c) Between the date hereof and the Closing Date, none of the following shall have occurred:

(1) legislation enacted in the Congress or in the legislature of the State of California, or a decision rendered by a court established under Article III of the Constitution of the United States or under the Constitution of the State of California, as the case may be, or by the Tax Court of the United States, or an order, ruling, regulation (final or temporary) or official or staff statement issued or made:

(A) by or on behalf of the Treasury Department of the United States or the Internal Revenue Service, or any agency, commission or instrumentality of the State of California, with the purpose or effect, directly or indirectly, of imposing federal income taxation or State of California personal income taxation, respectively, upon the Special Tax Revenues (as defined in the Fiscal Agent Agreement) as would be received by the City or the Fiscal Agent or upon such interest as would be received by the holders of the Bonds or obligations of the general character of the Bonds, or

(B) by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds or the Bonds are not exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), or that the Fiscal Agent Agreement is not exempt from qualification under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"),

which, in either case, in the reasonable judgment of the Underwriter, would have a material and adverse effect on the market price or marketability, at the initial offering prices set forth in the Official Statement, of the Bonds;

(2) the declaration of war or the material outbreak or material escalation of existing military hostilities involving the United States or the occurrence of any other national emergency or calamity relating to the effective operation of the government of or the financial community in the United States, which, in the reasonable judgment of the Underwriter, would have a material and adverse effect on the market price or marketability, at the initial offering prices set forth in the Official Statement, of the Bonds;

(3) the declaration of a general banking moratorium by federal, New York or California authorities, or the general suspension of trading on any national securities exchange, which, in the reasonable judgment of the Underwriter, would have a material and adverse effect on the market price or marketability, at the initial offering prices set forth in the Official Statement, of the Bonds;

(4) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds or obligations of the general character of the Bonds or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, underwriters;

(5) an order, decree or injunction of any court of competent jurisdiction, or order, ruling, regulation or official or staff statement by the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws as amended and then in effect;

(6) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements or information therein, in the light of the circumstances under which they were made, not misleading, and the City refuses to amend or supplement the Official Statement to correct such statements or information;

(7) the entry of an order by a court of competent jurisdiction that enjoins or restrains the City from issuing permits, licenses or entitlements within the District or which order, in the reasonable opinion of the Underwriter, otherwise materially and adversely affects proposed development of property within the District;

(8) any amendment to the federal or California Constitution or action by any federal or California court, legislative body, regulatory body or other authority materially adversely affecting the tax status of the City or the District, their property, income or securities (or interest thereon), the validity or enforceability of the Special Tax as contemplated by the Fiscal Agent Agreement, the City Documents, or the Official Statement; or

(9) any adverse event occurs with respect to the affairs of the City, the District or the Fiscal Agent, which, in the reasonable judgment of the Underwriter, would have a material and adverse effect on the market price or marketability, at the initial offering prices set forth in the Official Statement, of the Bonds.

(d) At or prior to the Closing Date, the Underwriter shall have received the following documents, in each case satisfactory in form and substance to the Underwriter:

(1) The City Documents, duly executed and delivered by the respective parties thereto, with only such amendments, modifications or supplements as may have been agreed to in writing by the Underwriter;

(2) The Official Statement, executed on behalf of the City by its City Manager or another authorized official of the City;

(3) An approving opinion of Bond Counsel, dated the Closing Date and addressed to the City, in substantially the form attached to the Official Statement as APPENDIX F, together with a reliance letter addressed to the Underwriter;

(4) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Underwriter and the City, to the effect that (i) the City Documents have been

duly authorized, executed and delivered by the City, and, assuming such agreements constitute a valid and binding obligation of the other respective parties thereto, constitute the legally valid and binding agreements of the City for the District enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, moratorium, insolvency or other laws affecting creditor's rights or remedies and may be subject to general principles of equity (regardless of whether such enforceability is considered in equity or at law); (ii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Fiscal Agent Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended; and (iii) [the information contained in the Official Statement on the cover and under the captions "INTRODUCTION," "THE BONDS" (other than information relating to DTC and its Book-Entry Only System), "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS," "TAX MATTERS" and APPENDICES C and F thereof is accurate, insofar as such information purports to summarize or replicate certain provisions of the Act, the Bonds and the Fiscal Agent Agreement and the exclusion from gross income for federal income tax purposes and exemption from State of California personal income taxes of interest on the Bonds;

(5) An opinion of counsel to the City, dated the Closing Date and addressed to the City and the Underwriter, to the effect that (i) to its current actual knowledge and except as disclosed in the Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body is pending with respect to which the City has been served with process or is known to such counsel to be threatened, as to which the City is or would be a party, which would materially adversely affect the ability of the City or the District to perform their obligations under the City Documents, or which seeks to restrain or enjoin the issuance, sale and delivery of the Bonds or exclusion from gross income for federal income tax purposes or State of California personal income taxes of interest on the Bonds, or the application of the proceeds thereof in accordance with the Fiscal Agent Agreement, or the collection or application of the Special Tax to pay the principal of and interest on the Bonds, or which in any way contests or affects the validity or enforceability of the Bonds, the City Documents or the accuracy of the Official Statement, or any action of the City contemplated by any of said documents or the development of property within the District; (ii) the City is duly organized and validly existing as a public entity under the laws of the State of California and the District is duly organized and validly existing as a community facilities district under the laws of the State of California, and the City has full legal right, power and authority to issue the Bonds and to perform all of its obligations under the City Documents; (iii) the City has obtained all approvals, consents, authorizations, elections and orders of or filings or registrations with any California governmental authority, board, agency or commission having jurisdiction that constitute a condition precedent to the levy of the Special Tax, the issuance of the Bonds or the performance by the City of its obligations thereunder or under the Fiscal Agent Agreement, except that no opinion need be expressed regarding compliance with blue sky or other securities laws or regulations; (iv) the City Council has duly and validly adopted the City Documents at meetings of the City Council which were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the City Documents are now in full force and effect and have not been amended; and (v) the City has duly authorized, executed and delivered the City Documents and has duly authorized the preparation and delivery of the Official Statement;

(6) An opinion of Jones Hall, A Professional Law Corporation, as Disclosure Counsel, dated the Closing Date and addressed to the City and Underwriter, to the effect that nothing has come to such counsel's attention that would lead them to believe that the Official Statement, as of its date and as of the Closing Date (but excluding therefrom the appendices thereto, financial statements and statistical data, and information regarding The Depository Trust Company and its book-entry system, as to which no opinion need be expressed), contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(7) An opinion of Rossi A. Russell, Esq., counsel to the Underwriter, dated the Closing Date and addressed to the Underwriter, to the effect that (i) the Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended, and the Fiscal Agent Agreement is exempt from qualification under the Trust Indenture Act of 1939, as amended; and (ii) without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, but on the basis of his participation in conferences with representatives of the City, Bond Counsel, Disclosure Counsel, representatives of the Underwriter, and others, and his examination of certain documents, nothing has come to his attention that has led him to believe that the Official Statement as of its date and as of the Closing Date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that no opinion or belief need to be expressed as to any information relating to The Depository Trust Company, or any information relating to CUSIP numbers, or with respect to any financial or statistical data or forecasts or estimates or assumptions or any expressions of opinion or appraised or assessed valuations);

(8) A certificate of the City Manager, or such other authorized official of the City as is acceptable to the Underwriter, dated the Closing Date, to the effect that:

(A) the representations and warranties made by the City herein are true and correct as of the Closing Date with the same effect as if made on the Closing Date; and

(B) no event affecting the City has occurred since the date of the Official Statement that either (i) makes untrue or incorrect in any material respect as of the Closing Date any statement or information contained in the Official Statement concerning the City, or (ii) is not reflected in the Official Statement but should be reflected therein in order to make the statements and information therein concerning the City not misleading in any material respect;

(9) A certified copy of the City Resolution authorizing the execution and delivery of the Bonds, the Fiscal Agent Agreement, the Official Statement, the Continuing Disclosure Agreement, and this Purchase Contract;

(10) A certificate of the City pursuant to Rule 15c2-12 relating to the Preliminary Official Statement, in form and substance satisfactory to the Underwriter;

(11) A certificate of the Fiscal Agent and an opinion of counsel to the Fiscal Agent, each dated the Closing Date and addressed to the City and the Underwriter, to the effect that the Fiscal Agent has authorized the execution and delivery of the Fiscal Agent Agreement and that the Fiscal Agent Agreement is a valid and binding obligation of the Fiscal Agent enforceable in accordance with its terms;

(12) A certificate of Dublin Crossing, LLC, a Delaware limited liability company ("Dublin Crossing" or "Developer"), Brookfield Bay Area Holdings LLC, a Delaware limited liability company ("Brookfield BAH" or "Developer"), and Lennar Homes of California, LLC ("Lennar Homes" or "Developer"), with each certificate dated the date of the Preliminary Official Statement and substantially in the form attached as Exhibits B, C, and D hereto (each a "Developer Certificate"), or as any such certificate may be modified with the approval of the Underwriter, and a closing certificate of each Developer dated the Closing Date to the effect that the representations in its respective Developer Certificate are true and correct as of the Closing Date (except that all references to the Preliminary Official Statement in each Developer Certificate shall be deemed to be references to the final Official Statement);

(13) Separate continuing disclosure agreements executed by each of Brookfield BAH, Lennar Homes, and Dublin Crossing and the dissemination agents named therein in the forms attached as APPENDIX G to the Official Statement (each a "Developer Continuing Disclosure Agreement");

(14) An opinion letter from counsel to each Developer (which may be in-house counsel), dated the Closing Date and addressed to the City and the Underwriter, substantially to the effect that: (a) [for Brookfield BAH and Lennar Homes only], the Developer is duly formed, validly existing and in good standing under the laws of the state of its formation and has full power and authority to enter into its Developer Continuing Disclosure Agreement; (b) [for Brookfield BAH and Lennar Homes only], the Developer has duly and validly executed and delivered its Developer Continuing Disclosure Agreement, and its Developer Continuing Disclosure Agreement constitutes the legal, valid and binding obligations of such Developer, enforceable against such Developer in accordance with its terms; and (c) [for each Developer with respect to the Developer that it represents], without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement under the captions [for the Dublin Crossing Opinion] "THE BOULEVARD PROJECT" (other than under the captions "— Groundwater Testing Required by SFRWQCB" – Current Status of Home Marketing," and "— Groundwater Testing Required by SFRWQCB – Homebuyer Disclosure Statement," and "— Market Pricing and Absorption Analysis," "IMPROVEMENT AREA NO. 4 — Formation of the District," "—Location and Description of Improvement Area No. 4 and the Immediate Area," "—Improvement Area No. 4 Ownership," "—Tract Map Status," "Dublin Crossing, LLC," and "—The Merchant Builders," and "—Financing Plan – Developer," and "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4" (other than under the caption "— *BrookCal*," "— *Brookfield BAH*" and "— *Lennar Homes"*), and "CONTINUING DISCLOSURE — Dublin Crossing"; [for the Brookfield BAH opinion] "THE BOULEVARD PROJECT — Groundwater Testing Required by SFRWQCB – *Current Status of Home Marketing*" and "Groundwater Testing Required by SFRWQCB – *Homebuyer Disclosure Statement*" (other than any information found on the geotracker website referenced in the caption "*—Homebuyer Disclosure Statement,*"

"IMPROVEMENT AREA NO. 4 — Improvement Area No. 4 Ownership," "— The Development Plan – *Melrose Neighborhood*," "—Financing Plan — Merchant Builders — *Brookfield Merchant Builder Financing Plan*," "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 — The Developer, Brookfield, and Lennar Homes — *BrookCal*," and – *Brookfield BAH*," and "CONTINUING DISCLOSURE — Brookfield BAH"; [for the Lennar Homes opinion] "THE BOULEVARD PROJECT" — Groundwater Testing Required by SFRWQCB –*Current Status of Home Marketing*" and "Groundwater Testing Required by SFRWQCB – *Homebuyer Disclosure Statement*," (other than any information found on the geotracker website referenced in the caption "— *Homebuyer Disclosure Statement*"); "IMPROVEMENT AREA NO. 4 — The Development Plan – *Venice Neighborhood*' and – *Lombard Neighborhood,"* and "—Financing Plan – Merchant Builders – *Lennar Homes Financing Plan*"; "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – The Developer, Brookfield, and Lennar Homes – *Lennar Homes*"; and "CONTINUING DISCLOSURE – "Lennar Homes" (except that no opinion or belief need be expressed as to any information relating to The Depository Trust Company, or any information relating to CUSIP numbers, or with respect to any financial statements and other financial, statistical, economic, demographic or engineering data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, or any information about valuation, appraisals, market absorption, archaeological, or environmental matters, or to any information which is attributable to a source other than the applicable Developer contained in the Official Statement), no facts came to their attention during the course of their representation of the applicable Developer that would lead them to believe that the information under said captions of the Official Statement relating to the applicable Developer and the applicable Developer's organization and property and its proposed development of the applicable Developer's property within the District, contains any untrue statement of a material fact or omits any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;]

(15) A certificate from Integra Realty Resources (the "Appraiser") consenting to the inclusion of their appraisal report (the "Appraisal") in the Preliminary Official Statement and the final Official Statement and certifying that (i) the information in the Official Statement relating to the Appraisal does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (ii) since the date of the Appraisal they are not aware of any facts that would materially affect the conclusions of value set forth therein;

(16) One or more certificates dated the Closing Date from Goodwin Consulting Group, Inc. (the "Special Tax Consultant") addressed to the City and the Underwriter to the effect that (i) the amount of the Special Taxes that could be levied in each Fiscal Year on all Parcels (as defined in the Rate and Method of Apportionment of Special Tax for the District) of Taxable Property in the District less Administrative Expenses (as defined in the Rate and Method of Apportionment of Special Tax for the District), is at least one hundred ten percent (110%) of the total Annual Debt Service for each such Fiscal Year on the Bonds, and (ii) all information supplied by the Special Tax Consultant for use in the Official Statement is true and correct as of the date of the Official Statement and as of the Closing Date; and

(17) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter or Bond Counsel may reasonably request to evidence compliance by the City with legal requirements, the truth and accuracy, as of the Closing Date, of the representations of the City contained herein, and the due performance or satisfaction by the City at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the City.

4. Conditions to the Obligations of the City.

The obligations of the City to issue and deliver the Bonds on the Closing Date shall be subject, at the option of the City, to the performance by the Underwriter of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) The Fiscal Agent Agreement, the Continuing Disclosure Agreements, and this Purchase Contract, respectively, shall have been executed by the other parties thereto; and

(b) No order, decree, injunction, ruling or regulation of any court, regulatory agency, public board or body shall have been issued, nor shall any legislation have been enacted, with the purpose or effect, directly or indirectly, of prohibiting the offering, sale or issuance of the Bonds as contemplated hereby or by the Official Statement;

5. Expenses.

All reasonable expenses, fees and costs of the City incident to the performance of its obligations in connection with the authorization, issuance and sale of the Bonds to the Underwriter, including printing costs of outside printing companies incurred in connection with printing the Bonds and preparing the Official Statement, fees and expenses of consultants, fees and expenses of counsel for the City, if any, fees and expenses of the Fiscal Agent and of the Fiscal Agent's counsel (if any), fees of DTC, fees and expenses of rating agencies, insurance policy premiums, if any, any out-of-pocket disbursements of the City, and fees and expenses of Bond Counsel and Disclosure Counsel and shall be paid by the City. All fees and expenses to be paid by the City pursuant to this Purchase Contract may be paid from Bond proceeds to the extent permitted under federal tax law. All expenses of selling the Bonds, all out-of-pocket expenses of the Underwriter, including travel and other expenses, CUSIP Service Bureau charges, California Debt and Investment Advisory Commission fees, the fees and expenses of Underwriter's Counsel, and blue sky fees, if any, shall be paid by the Underwriter.

6. Termination.

This Purchase Contract may be terminated by the Underwriter if any of the conditions specified in Section 3 hereof shall not have been fulfilled by the Closing, upon written notice of such termination to the City. This Purchase Contract may be terminated by the City if any of the conditions specified in Section 4 hereof shall not have been fulfilled by the Closing, upon written notice of such termination to the Underwriter.

Any notice of termination pursuant to this Section 6 shall be given in the manner provided in Section 7 hereof. If this Purchase Contract shall be terminated as provided in the

first paragraph of this Section 6, such termination shall be without liability of the City or the Underwriter, except as to the expenses in Section 5 above.

7. Notices.

Any notice or other communication to be given to the City under this Purchase Contract may be given by delivering the same in writing at the address of the City set forth above; any notice or other communication to be given to the Underwriter may be given by delivering the same to Hilltop Securities, Inc, 50 California Street, Suite 2650, San Francisco, California 94111.

8. Governing Law.

The laws of the State of California govern all matters arising out of or relating to this Purchase Contract, including, without limitation, its validity, interpretation, construction, performance, and enforcement.

9. Arms-Length Transaction.

The City and the Underwriter acknowledge and agree that (i) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's-length, commercial transaction between the City and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as an agent, advisor or fiduciary of the City, (ii) the Underwriter has not assumed any advisory or fiduciary responsibility to the City with respect to this Purchase Contract, the offering of the Bonds and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter, or any affiliate of the Underwriter, has provided other services or is currently providing other services to the City on other matters), (iii) the only contractual obligations the Underwriter has to the City with respect to the transactions contemplated hereby are those set forth in this Purchase Contract, (iv) the Underwriter has financial and other interests that differ from those of the City, and (v) the City has consulted with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent they have deemed appropriate. Nothing in the foregoing paragraph is intended to limit the Underwriter's obligations of fair dealing under MSRB Rule G-17.

10. Miscellaneous.

This Purchase Contract is made solely for the benefit of the City and the Underwriter, and no other person shall acquire or have any right hereunder or by virtue hereof except as expressly provided herein. All representations, warranties and agreements of the City in this Purchase Contract shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Bonds. This Purchase Contract may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same agreement.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Underwriter the enclosed duplicate hereof, whereupon it will become a binding agreement among the City and the Underwriter.

HILLTOP SECURITES, INC.
as Underwriter

By: _____
Authorized Officer

Accepted and Agreed to:

CITY OF DUBLIN, on behalf of the City of Dublin
Community Facilities District No. 2015-1 (Dublin Crossing)

By: _____
Authorized Officer

EXHIBIT A

$_____
City of Dublin
Community Facilities District No. 2015-1 (Dublin Crossing)
Improvement Area No. 4
Special Tax Bonds, Series 2022

MATURITY DATES, PRINCIPAL AMOUNTS, INTEREST RATES
AND YIELDS FOR THE BONDS

$_____ Serial Bonds

Maturity (September 1)	Principal Amount	Interest Rate	Yield

$_____ _____% Term Bond due _____ to Yield _____%*

$_____ _____% Term Bond due _____ to Yield _____%*

_____
* Yield to _____ 1, 20__ at ___%.
** Yield to _____ 1, 20__ par call.

REDEMPTION PROVISIONS FOR THE BONDS

(i) **Optional Redemption**. The Bonds are subject to redemption prior to their stated maturities, from any source of available funds (other than Special Tax Prepayments) on any date on and after September 1, 2027, in whole or in part, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed, as set forth below, together with accrued interest thereon to the date fixed for redemption:

Redemption Date	Redemption Price
September 1, 20__ through August 31, 20__	103%
September 1, 20__ through August 31, 20__	102%
September 1, 20__ through August 31, 20__	101%
September 1, 20__ and any date thereafter	100%

(ii) **Mandatory Partial Redemption**. The Term Bonds maturing on September 1, 20__ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed,

together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Mandatory Partial Redemption Date (_____1)	Principal Amount Subject to Redemption
20__	$
20____	
20__	
20__	
20__	
20__	
20__	
20__ (maturity)	

The Term Bonds maturing on September 1, 20__ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Mandatory Partial Redemption Date (September 1)	Principal Amount Subject to Redemption
20__	$
20__	
20__	
20__	
20__	
20__ (maturity)	

Provided, however, if some but not all of the Term Bonds have been redeemed under subsection (i) above or subsection (iii) below, the total amount of all future Mandatory Partial Redemptions shall be reduced by the aggregate principal amount of Term Bonds so redeemed, to be allocated among such Mandatory Partial Redemption Dates on a pro rata basis in integral multiples of $5,000 as determined by or on behalf of the City, notice of which determination (which shall consist of a revised mandatory partial redemption schedule) shall be given by the City to the Fiscal Agent.

(iii) **Redemption from Special Tax Prepayments.** Special Tax Prepayments and any corresponding transfers from the Reserve Fund pursuant to the Fiscal Agent Agreement shall be used to redeem Bonds on the next Interest Payment Date for which notice of redemption can timely be given under the Fiscal Agent Agreement, in whole or in part among maturities as specified by the City, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

Redemption Date	Redemption Price
Any Interest Payment Date on or before March 1, 20__	103%
On September 1, 20__ and March 1, 20__	102%
On September 1, 20__ and March 1, 20__	101%
On September 1, 20__ and any Interest Payment Date thereafter	100%

Schedule 1

Initial Offering Prices

Maturity (September 1)*	Par Value	Price	Coupon	Yield

_____

* The ten percent test has been satisfied for this maturity and the "hold-the-offering-price rule" is not in effect with respect thereto.

** Yield to September 1, 20__ par call.

*** Yield to September 1, 20__ par call.

EXHIBIT B

CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1 (DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022

CERTIFICATE OF DUBLIN CROSSING, LLC

Dated: _____, 2022

In connection with the issuance and sale of the above-captioned bonds (the "**Bonds**"), and pursuant to the Purchase Contract (the "**Purchase Contract**") to be executed by and between City of Dublin (the "**City**"), for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "**District**"), and Hilltop Securities, Inc. (the "**Underwriter**"), the undersigned certify that they are familiar with the facts herein certified and are authorized and qualified to certify the same as authorized officers or representatives of Dublin Crossing, LLC, a Delaware limited liability company (the "**Developer**"), and the undersigned, on behalf of the Developer, further certify, represent, warrant, and covenant to the City, the District and the Underwriter as of the date hereof that:

1. The Developer is duly organized and validly existing under the laws of the State of Delaware, is qualified to transact business in the State of California, and has all requisite right, power, and authority to execute and deliver this Certificate of Dublin Crossing, LLC (the "**Certificate**") and the Developer Continuing Disclosure Agreement (Developer – Dublin Crossing, LLC), dated as of August 1, 2021, to be executed by the Developer (the "**Continuing Disclosure Agreement**").

2. The Developer makes the representations in this Certificate with respect to certain property within Improvement Area No. 4 of the District held in the name of the Developer, as described in the Preliminary Official Statement (herein, the "**Property**").

3. The Developer has duly authorized the execution and delivery at the Closing of the Continuing Disclosure Agreement.

4. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned,[1] the Developer and its Affiliates[2] have not violated any

[1] As used in this Certificate, the phrase "**Actual Knowledge of the Undersigned**" means the knowledge that the individuals signing on behalf of the Developer currently have as of the date of this Certificate or have obtained through (i) interviews with such current officers and responsible employees of the Developer and its Affiliates as the undersigned have determined are reasonably likely, in the ordinary course of their respective duties, to have knowledge of the matters set forth in this Certificate, and/or (ii) review of documents that were reasonably available to the undersigned and which the undersigned have reasonably deemed necessary for the undersigned to obtain knowledge of the matters set forth in this Certificate. The undersigned have not conducted any extraordinary inspection or inquiry other than such inspections or inquiries as are prudent and customary in connection with the ordinary course of the Developer's current business and operations. Individuals who are no longer employees of the Developer and its Affiliates have not been contacted.

applicable law or administrative regulation of the State of California or the United States of America, or any agency or instrumentality of either, which violation could reasonably be expected to materially and adversely affect the Developer's ability to pay Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency.

5. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned (a) the Developer and its Affiliates are not in breach of or in default under any applicable judgment or decree or any loan agreement, option agreement, development agreement, indenture, bond or note (collectively, the "**Material Agreements**") to which the Developer or its Affiliates are a party or otherwise subject, which breach or default could reasonably be expected to materially and adversely affect the Developer's ability to develop the Property as described in the Preliminary Official Statement or the Developer's ability to pay Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency, and (b) no event has occurred and is continuing that with the passage of time or giving of notice, or both, would constitute such a breach or default.

6. Except as described in the Preliminary Official Statement, there is no material indebtedness of the Developer or its Affiliates that is secured by an interest in the Property. To the Actual Knowledge of the Undersigned, neither the Developer nor any of its Affiliates is in default on any obligation to repay borrowed money, which default is reasonably likely to materially and adversely affect the Developer's ability to develop the Property as described in the Preliminary Official Statement or to pay the Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency.

7. Except as set forth in the Preliminary Official Statement, no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, regulatory agency, public board or body is pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, is pending against any current Affiliate (with proper service of process to such Affiliate having been accomplished) or, to the Actual Knowledge of the Undersigned, is threatened in writing against the Developer or any such Affiliate which if successful, is reasonably likely to materially and adversely affect the Developer's ability to develop the Property as described in the Preliminary Official Statement or to pay the Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency.

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[2] "**Affiliate**" means, with respect to the Developer, any other Person (i) who directly, or indirectly through one or more intermediaries, is currently controlling, controlled by or under common control with the Developer, and (ii) for whom information, including financial information or operating data, concerning such Person is material to an evaluation of the District and the Bonds (i.e., information relevant to (a) the Developer's development plans with respect to its Property, or (b) such Person's assets or funds that would materially affect the Developer's ability to develop its Property as described in the Preliminary Official Statement. Notwithstanding the foregoing, the following entities shall not be considered Affiliates of the Developer: Lennar Homes of California, Inc.; Brookfield Bay Area Holdings, LLC; or CalAtlantic Group, Inc.. "**Person**" means an individual, a corporation, a partnership, a limited liability company, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof. For purposes hereof, the term "**control**" (including the terms "**controlling**," "**controlled by**" or "**under common control with**") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

8. As of the date thereof, the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, solely with respect to information contained therein with respect to the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates as set forth under the captions "THE BOULEVARD PROJECT" (other than under the captions "—Groundwater Testing Required by SFRWQCB – Current Status of Home Marketing," "—Groundwater Testing Required by SFRWQCB – Homebuyer Disclosure Statement," and "—Market Pricing and Absorption Analysis" for which no certification is provided), "IMPROVEMENT AREA NO. 4—Formation of the District," "—Location and Description of Improvement Area No. 4 and the Immediate Area," "—Improvement Area No. 4 Ownership," "—Tract Map Status," "Dublin Crossing, LLC," "—The Merchant Builders," and "—Financing Plan – Developer," "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4" (other than under the caption "—*BrookCal*," "—*Brookfield BAH*," and "—*Lennar Corporation*" for which no certification is provided), and "CONTINUING DISCLOSURE – Dublin Crossing" (but in all cases under all captions excluding therefrom (i) information regarding the Appraisal, market value ratios, and annual special tax ratios, and (ii) information which is identified as having been provided by a source other than the Developer), is true and correct in all material respects and did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

9. The Developer covenants that, while the Bonds or any refunding obligations related thereto are outstanding, the Developer and its Affiliates that it controls will not bring any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, that in any way seeks to challenge or overturn the formation of the District, to challenge the adoption of the ordinance of the City levying Special Taxes within the District, to invalidate the District or any of the Bonds or any refunding bonds related thereto, or to invalidate the special tax liens imposed under Section 3115.5 of the Streets and Highways Code. The foregoing covenant shall not prevent the Developer in any way from bringing any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, including, without limitation, (a) contending that the Special Tax has not been levied in accordance with the methodologies contained in the Rate and Method of Apportionment of Special Taxes for Improvement Area No. 4 (or any other improvement area in the District) pursuant to which the Special Taxes are levied, (b) with respect to the application or use of the Special Taxes levied and collected, or (c) to enforce the obligations of the City and/or the District under the City Documents, or any other agreements among the Developer and its Affiliates, the City, and/or the District or to which the Developer or its Affiliates is a party or beneficiary.

10. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, the Developer is not aware that any other public debt secured by a tax or assessment on the property in Improvement Area No. 4 exists or is in the process of being authorized or any assessment districts or community facilities districts have been or are in the process of being formed that include any portion of the Property.

11. The Developer has been developing or has been involved in the development of numerous projects over an extended period of time. It is likely that the Developer and some of its Affiliates have been delinquent at one time or another in the payment of ad valorem property taxes, special assessments or special taxes. To the Actual Knowledge of the Undersigned, in the last five years, neither the Developer nor any of its Affiliates have been delinquent to any material extent in the payment of any ad valorem property tax, special assessment or special tax on property owned by the Developer or any current Affiliate during the period of their ownership included within the boundaries of a community facilities district or an assessment district within California that (a) caused a draw on a reserve fund relating to such assessment district or community facilities district financing or (b) resulted in a judicial foreclosure action being commenced against the Developer or any such Affiliate in a court of law.

12. The Developer consents to the issuance of the Bonds. The Developer acknowledges and agrees that the proceeds of the Bonds will be used as described in the Preliminary Official Statement.

13. The Developer intends to comply with the provision of the Mello-Roos Community Facilities District Act of 1982, as amended, relating to the Notice of Special Tax described in Government Code Section 53341.5 in connection with the sale of the Property, or portions thereof.

14. To the Actual Knowledge of the Undersigned, the Developer is able to pay its bills as they become due and no legal proceedings are pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, threatened in writing in which the Developer may be adjudicated as bankrupt or discharged from any and all of its debts or obligations, or granted an extension of time to pay its debts or obligations, or be allowed to reorganize or readjust its debts, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

15. To the Actual Knowledge of the Undersigned, Affiliates of the Developer are able to pay their bills as they become due and no legal proceedings are pending against any Affiliates of the Developer (with proper service of process to such Affiliate having been accomplished) or to the Actual Knowledge of the Undersigned, threatened in writing in which the Affiliates of the Developer may be adjudicated as bankrupt or discharged from any or all of their debts or obligations, or granted an extension of time to pay their debts or obligations, or be allowed to reorganize or readjust their debts or obligations, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

16. Solely as to the limited information described in the sections of the Preliminary Official Statement indicated in Paragraph 8 above (and subject to all limitations set forth in Paragraph 8), the Developer agrees to indemnify and hold harmless, to the extent permitted by law, the City, the District, the Underwriter, and their officials and employees, and each Person, if any, who controls any of the foregoing within the meaning of Section 15 of the Securities Act of 1933, as amended, or of Section 20 of the Securities Exchange Act of 1934, as amended (each an "**Indemnified Party**"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject under any statute or at law or in equity and shall reimburse any such Indemnified Party for any reasonable legal or other expense reasonably

incurred by it in connection with investigating any such claim against it and defending any such action, insofar as and solely to the extent that such losses, claims, damages, liabilities or actions, or legal or other expenses arise out of or are based upon any untrue statement by the Developer of a material fact contained in the above referenced information in the Preliminary Official Statement, as of its date, or the omission by the Developer to state in the Preliminary Official Statement, as of its date, a material fact necessary to make the statements made by the Developer contained therein, in light of the circumstances under which they were made not misleading. This indemnity provision shall not be construed as a limitation on any other liability which the Developer may otherwise have to any Indemnified Party, provided that in no event shall the Developer be obligated for double indemnification, or for the negligence or willful misconduct of an Indemnified Party.

If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Indemnified Party in respect of which indemnification may be sought pursuant to the above paragraph, such Indemnified Party shall promptly notify the Developer in writing; provided that the failure to notify the Developer shall not relieve it from any liability that it may have hereunder except to the extent that it has been materially prejudiced by such failure; and provided, further, that the failure to notify the Developer shall not relieve it from any liability that it may have to an Indemnified Party otherwise than under the above paragraph unless such liability was also conditioned upon such notice. If any such proceeding shall be brought or asserted against an Indemnified Party and it shall have notified the Developer thereof, the Developer shall retain counsel reasonably satisfactory to the Indemnified Party and approved thereby to represent the Indemnified Party in such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Developer and the Indemnified Party shall have mutually agreed to the contrary; (ii) the Developer has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party; (iii) the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Developer such that a material conflict of interest exists for such counsel; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Developer and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interest between them. It is understood and agreed that the Developer shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Parties, and that all such fees and expenses, to the extent reasonable, shall be paid or reimbursed as they are incurred. Any such separate firm shall be designated in writing by such Indemnified Parties. The Developer shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Developer agrees to indemnify each Indemnified Party from and against any loss or liability by reason of such settlement or judgment as set forth above. If the Developer shall, after receiving notice of the indemnification obligation of the Developer and within a period of time necessary to preserve any and all defenses to any claim asserted, fails to assume the defense or to retain counsel for that purpose satisfactory to the Indemnified Party, the Indemnified Party shall have the right, but not the obligation, to undertake the defense of, and to compromise or settle the claim or other

matter on behalf of, for the account of and at the risk of, the Developer. The Developer shall not, without the written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is a party and indemnification could have been sought hereunder by such Indemnified Party, unless such settlement (x) includes an unconditional release of such Indemnified Party, in form and substance reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party.

17. If between the date hereof and the Closing Date any event relating to or affecting the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates shall occur of which the undersigned have actual knowledge and which the undersigned believe would cause the information under the sections of the Preliminary Official Statement indicated in Paragraph 8 hereof (and subject to all limitations set forth in Paragraph 8), to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the undersigned shall notify the City and the Underwriter and if in the opinion of counsel to the City or the Underwriter such event requires the preparation and publication of a supplement or amendment to the Preliminary Official Statement, the Developer shall reasonably cooperate with the City in the preparation of an amendment or supplement to the Preliminary Official Statement in form and substance reasonably satisfactory to counsel to the City and to the Underwriter.

18. [To be inserted into the Closing Certificate only] For the period through 25 days after the "end of the underwriting period" (which, for purposes of this provision, shall be the Closing Date unless the Underwriter on or prior to the Closing provides written notice to the contrary to the Developer), if any event relating to or affecting the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, other loans of such Affiliates) shall occur as a result of which it is necessary, in the opinion of the Underwriter or counsel to the City, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, the Developer shall reasonably cooperate with the City and the Underwriter in the preparation of an amendment or supplement to the Official Statement in form and substance reasonably satisfactory to the Underwriter and Disclosure Counsel which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading.

19. On behalf of the Developer, the undersigned have reviewed the contents of this Certificate and have met with counsel to the Developer for the purpose of discussing the meaning of its contents.

Capitalized terms not defined in this Certificate shall have the meanings given such terms in the Purchase Contract.

The undersigned have executed this Certificate solely in their capacities as authorized representatives of Developer and they will have no personal liability arising from or relating to this Certificate. Any liability arising from or relating to this Certificate may only be asserted against the Developer.]

DUBLIN CROSSING, LLC,
a Delaware limited liability company

By: BrookCal Dublin LLC,
a Delaware limited liability company
Its: Member

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

By: SPIC Dublin LLC,
a Delaware limited liability company
Its: Member

By: Standard Pacific Investment Corp.,
a Delaware corporation
Its: Member

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

EXHIBIT C

CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1 (DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022

CERTIFICATE OF BROOKFIELD BAY AREA HOLDINGS LLC

Dated: _____, 2022

In connection with the issuance and sale of the above-captioned bonds (the "**Bonds**"), and pursuant to the Purchase Contract (the "**Purchase Contract**") to be executed by and between City of Dublin (the "**City**"), for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "**District**"), and Hilltop Securities, Inc. (the "**Underwriter**"), the undersigned certify that they are familiar with the facts herein certified and are authorized and qualified to certify the same as authorized officers or representatives of Brookfield Bay Area Holdings LLC, a Delaware limited liability company (the "**Developer**"), and the undersigned, on behalf of the Developer, further certify, represent, warrant, and covenant to the City, the District and the Underwriter as of the date hereof that:

1. The Developer is duly organized and validly existing under the laws of the State of Delaware, is qualified to transact business in the State of California, and has all requisite right, power, and authority to execute and deliver this Certificate of Brookfield Bay Area Holdings LLC (the "**Certificate**") and the Developer Continuing Disclosure Agreement (Developer – Brookfield Bay Area Holdings LLC), dated as of _____ 1, 2022, to be executed by the Developer (the "**Continuing Disclosure Agreement**").

2. The Developer makes the representations in this Certificate with respect to certain property within Improvement Area No. 4 of the District held in the name of the Developer, as described in the Preliminary Official Statement (herein, the "**Property**"). Except as otherwise described in the Preliminary Official Statement, the Developer is and, as of the date of this Certificate, expects to remain, the party responsible for the construction and sale of homes within its respective portion of the Property.

3. The Developer has duly authorized the execution and delivery at the Closing of the Continuing Disclosure Agreement.

4. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned,[1] the Developer and its Affiliates[2] have not violated any

[1] As used in this Certificate, the phrase "**Actual Knowledge of the Undersigned**" means the knowledge that the individuals signing on behalf of the Developer currently have as of the date of this Certificate or have obtained through (i) interviews with such current officers and responsible employees of the Developer and its Affiliates as the undersigned have determined are reasonably likely, in the ordinary course of their respective duties, to have knowledge of the matters set forth in this Certificate, and/or (ii) review of documents that were reasonably available to the undersigned and which the undersigned have reasonably deemed necessary for the undersigned to obtain knowledge of the matters set forth in this Certificate. The undersigned have not conducted any extraordinary inspection or inquiry other than such inspections or inquiries as are prudent and customary in

applicable law or administrative regulation of the State of California or the United States of America, or any agency or instrumentality of either, which violation could reasonably be expected to materially and adversely affect the Developer's ability to pay Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency.

5. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, (a) the Developer and its Affiliates are not in breach of or in default under any applicable judgment or decree or any loan agreement, option agreement, development agreement, indenture, bond or note (collectively, the "**Material Agreements**") to which the Developer and its Affiliates are a party or otherwise subject, which breach or default could reasonably be expected to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay the Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency and (b) no event has occurred and is continuing that with the passage of time or giving of notice, or both, would constitute such a breach or default.

6. Except as described in the Preliminary Official Statement, there is no material indebtedness of the Developer and its Affiliates that is secured by an interest in the Property. To the Actual Knowledge of the Undersigned, neither the Developer nor any of its Affiliates is in default on any obligation to repay borrowed money, which default is reasonably likely to materially and adversely affect the Developer's ability to develop the Property as described in the Preliminary Official Statement or to pay the Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency.

7. Except as set forth in the Preliminary Official Statement, no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, regulatory agency, public board or body is pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, is pending against any current Affiliate (with proper service of process to such Affiliate having been accomplished) or, to the Actual Knowledge of the Undersigned, is threatened in writing

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connection with the ordinary course of the Developer's current business and operations. Individuals who are no longer employees of the Developer and its Affiliates have not been contacted.

[2] "**Affiliate**" means, with respect to the Developer, any other Person (i) who directly, or indirectly through one or more intermediaries, is currently controlling, controlled by or under common control with the Developer, and (ii) for whom information, including financial information or operating data, concerning such Person is material to an evaluation of the District and the Bonds (i.e., information relevant to (a) the Developer's development plans with respect to its Property and the payment of its Special Taxes on the Property (to the extent the responsibility of the Developer) prior to delinquency, or (b) such Person's assets or funds that would materially affect the Developer's ability to develop its Property as described in the Preliminary Official Statement or to pay its Special Taxes on the Property (to the extent the responsibility of the Developer) prior to delinquency). Notwithstanding the foregoing, the following entities shall not be considered Affiliates of the Developer: Dublin Crossing, LLC; SPIC Dublin LLC; CalAtlantic Group, Inc.; or Lennar Homes of California, Inc. "**Person**" means an individual, a corporation, a partnership, a limited liability company, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof. For purposes hereof, the term "**control**" (including the terms "**controlling**," "**controlled by**" or "**under common control with**") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

against the Developer or any such Affiliate which if successful, is reasonably likely to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay the Special Tax or ad valorem tax obligations on the Property (to the extent the responsibility of the Developer) prior to delinquency.

8. As of the date thereof, the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, solely with respect to information contained therein with respect to the Developer, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer as set forth under the captions "THE BOULEVARD PROJECT — Groundwater Testing Required by SFRWQCB – *Current Status of Home Marketing*" and "Groundwater Testing Required by SFRWQCB – *Homebuyer Disclosure Statement*" (other than any information found on the geotracker website referenced in the caption "*—Homebuyer Disclosure Statement*" for which no certification is provided), "IMPROVEMENT AREA NO. 4 — Improvement Area No. 4 Ownership," "— The Development Plan – *Melrose Neighborhood*," "— Financing Plan — Merchant Builders — *Brookfield Merchant Builder Financing Plan*," "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 — The Developer, Brookfield, and Lennar Homes – *BrookCal*," and – *Brookfield BAH*," and "CONTINUING DISCLOSURE — Brookfield BAH" (but in all cases under all captions excluding therefrom (i) information regarding Dublin Crossing, LLC, or Lennar Homes of California, Inc. or their property development in the District, (ii) information regarding the Appraisal, market value ratios, and annual special tax ratios, and (iii) information which is identified as having been provided by a source other than the Developer), is true and correct in all material respects and did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

9. The Developer covenants that, while the Bonds or any refunding obligations related thereto are outstanding, the Developer and its Affiliates that it controls will not bring any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, that in any way seeks to challenge or overturn the formation of the District, to challenge the adoption of the ordinance of the City levying Special Taxes within the District, to invalidate the District or any of the Bonds or any refunding bonds related thereto, or to invalidate the special tax liens imposed under Section 3115.5 of the Streets and Highways Code. The foregoing covenant shall not prevent the Developer or any Affiliate prior to delinquency in any way from bringing any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, including, without limitation, (a) contending that the Special Tax has not been levied in accordance with the methodologies contained in the Rate and Method of Apportionment of Special Taxes for Improvement Area No. 4 pursuant to which the Special Taxes are levied, (b) with respect to the application or use of the Special Taxes levied and collected, or (c) to enforce the obligations of the City and/or the District under the City Documents, or any other agreements among the Developer and its Affiliates, the City, and/or the District or to which the Developer or its Affiliates is a party or beneficiary.

10. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, the Developer is not aware that any other public debt secured by a tax or assessment on the Property exists or is in the process of being authorized or any assessment districts or community facilities districts have been or are in the process of being formed that include any portion of the Property.

11. The Developer has been developing or has been involved in the development of numerous projects over an extended period of time. It is likely that the Developer and some of its Affiliates have been delinquent at one time or another in the payment of ad valorem property taxes, special assessments or special taxes. To the Actual Knowledge of the Undersigned, in the last five years, neither the Developer nor any of its Affiliates have been delinquent to any material extent in the payment of any ad valorem property tax, special assessment or special tax on property owned by the Developer or any current Affiliate during the period of their ownership included within the boundaries of a community facilities district or an assessment district within California that (a) caused a draw on a reserve fund relating to such assessment district or community facilities district financing or (b) resulted in a judicial foreclosure action being commenced against the Developer or any such Affiliate in a court of law.

12. The Developer consents to the issuance of the Bonds. The Developer acknowledges and agrees that the proceeds of the Bonds will be used as described in the Preliminary Official Statement.

13. The Developer intends to comply with the provision of the Mello-Roos Community Facilities District Act of 1982, as amended, relating to the Notice of Special Tax described in Government Code Section 53341.5 in connection with the sale of the Property, or portions thereof.

14. To the Actual Knowledge of the Undersigned, the Developer is able to pay its bills as they become due and no legal proceedings are pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, threatened in writing in which the Developer may be adjudicated as bankrupt or discharged from any and all of its debts or obligations, or granted an extension of time to pay its debts or obligations, or be allowed to reorganize or readjust its debts, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

15. To the Actual Knowledge of the Undersigned, Affiliates of the Developer are able to pay their bills as they become due and no legal proceedings are pending against any Affiliates of the Developer (with proper service of process to such Affiliate having been accomplished) or to the Actual Knowledge of the Undersigned, threatened in writing in which the Affiliates of the Developer may be adjudicated as bankrupt or discharged from any or all of their debts or obligations, or granted an extension of time to pay their debts or obligations, or be allowed to reorganize or readjust their debts or obligations, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

16. Based upon its current development plans, including, without limitation, its current budget and subject to economic conditions and risks generally inherent in the development of real property, including, but not limited to, the risks described in the Preliminary

Official Statement under the section entitled "SPECIAL RISK FACTORS," and except as disclosed in the Preliminary Official Statement including in the sections entitled "THE BOULEVARD PROJECT — Groundwater Testing Required by SFRWQCB – *Current Status of Home Marketing*" and "Groundwater Testing Required by SFRWQCB – *Homebuyer Disclosure Statement*" (other than any information found on the geotracker website referenced in the caption "*—Homebuyer Disclosure Statement*" for which no certification is provided), "IMPROVEMENT AREA NO. 4 — Improvement Area No. 4 Ownership," "— The Development Plan – *Melrose Neighborhood*," "— Financing Plan — Merchant Builders — *Brookfield Merchant Builder Financing Plan*," "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 — The Developer, Brookfield, and Lennar Homes – *BrookCal*," and – *Brookfield BAH*," and "CONTINUING DISCLOSURE — Brookfield BAH," the Developer anticipates that the Developer will have sufficient funds to complete the development of the Property as described in the Preliminary Official Statement and to pay Special Taxes levied against the Property (to the extent the responsibility of the Developer) prior to delinquency and does not anticipate that the City or the District will be required to resort to a draw on the Reserve Fund for payment of principal of or interest on the Bonds due to the Developer's nonpayment of Special Taxes. The Developer reserves the right to change its respective development plan and financing plan for the Property at any time without notice.

17. Solely as to the limited information described in the sections of the Preliminary Official Statement indicated in Paragraph 8 above, the Developer agrees to indemnify and hold harmless, to the extent permitted by law, the City, the District, the Underwriter, and their officials and employees, and each Person, if any, who controls any of the foregoing within the meaning of Section 15 of the Securities Act of 1933, as amended, or of Section 20 of the Securities Exchange Act of 1934, as amended (each an "**Indemnified Party**"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject under any statute or at law or in equity and shall reimburse any such Indemnified Party for any reasonable legal or other expense reasonably incurred by it in connection with investigating any such claim against it and defending any such action, insofar as and solely to the extent that such losses, claims, damages, liabilities or actions, or legal or other expenses arise out of or are based upon any untrue statement by the Developer of a material fact contained in the above referenced information in the Preliminary Official Statement, as of its date, or the omission by the Developer to state in the Preliminary Official Statement, as of its date, a material fact necessary to make the statements made by the Developer contained therein, in light of the circumstances under which they were made not misleading. This indemnity provision shall not be construed as a limitation on any other liability which the Developer may otherwise have to any Indemnified Party, provided that in no event shall the Developer be obligated for double indemnification, or for the negligence or willful misconduct of an Indemnified Party.

If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Indemnified Party in respect of which indemnification may be sought pursuant to the above paragraph, such Indemnified Party shall promptly notify the Developer in writing; provided that the failure to notify the Developer shall not relieve it from any liability that it may have hereunder except to the extent that it has been materially prejudiced by such failure; and provided, further, that the failure to notify the Developer shall not relieve it from any liability that it may have to an Indemnified Party otherwise than under the above paragraph unless such liability was also conditioned upon such

notice. If any such proceeding shall be brought or asserted against an Indemnified Party and it shall have notified the Developer thereof, the Developer shall retain counsel reasonably satisfactory to the Indemnified Party and approved thereby to represent the Indemnified Party in such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Developer and the Indemnified Party shall have mutually agreed to the contrary; (ii) the Developer has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party; (iii) the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Developer such that a material conflict of interest exists for such counsel; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Developer and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interest between them. It is understood and agreed that the Developer shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Parties, and that all such fees and expenses, to the extent reasonable, shall be paid or reimbursed as they are incurred. Any such separate firm shall be designated in writing by such Indemnified Parties. The Developer shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Developer agrees to indemnify each Indemnified Party from and against any loss or liability by reason of such settlement or judgment as set forth above. If the Developer shall, after receiving notice of the indemnification obligation of the Developer and within a period of time necessary to preserve any and all defenses to any claim asserted, fails to assume the defense or to retain counsel for that purpose satisfactory to the Indemnified Party, the Indemnified Party shall have the right, but not the obligation, to undertake the defense of, and to compromise or settle the claim or other matter on behalf of, for the account of and at the risk of, the Developer. The Developer shall not, without the written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is a party and indemnification could have been sought hereunder by such Indemnified Party, unless such settlement (x) includes an unconditional release of such Indemnified Party, in form and substance reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party.

18. If between the date hereof and the Closing Date any event relating to or affecting the Developer, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer shall occur of which the undersigned has actual knowledge and which the undersigned believes would cause the information under the sections of the Preliminary Official Statement indicated in Paragraph 8 hereof (and subject to all limitations set forth in Paragraph 8), to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the undersigned shall notify the City and the Underwriter and if in the opinion of counsel to the City or the Underwriter such event requires the preparation and publication of a supplement or

amendment to the Preliminary Official Statement, the Developer shall reasonably cooperate with the City in the preparation of an amendment or supplement to the Preliminary Official Statement in form and substance reasonably satisfactory to counsel to the City and to the Underwriter.

19. [To be inserted into the Closing Certificate only] For the period through 25 days after the "end of the underwriting period" (which, for purposes of this provision, shall be the Closing Date unless the Underwriter on or prior to the Closing provides written notice to the contrary to the Developer), if any event relating to or affecting the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, other loans of such Affiliates) shall occur as a result of which it is necessary, in the opinion of the Underwriter or counsel to the City, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, the Developer shall reasonably cooperate with the City and the Underwriter in the preparation of an amendment or supplement to the Official Statement in form and substance reasonably satisfactory to the Underwriter and Disclosure Counsel which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading.

20. On behalf of the Developer, the undersigned have reviewed the contents of this Certificate and have met with counsel to the Developer for the purpose of discussing the meaning of its contents.

Capitalized terms not defined in this Certificate shall have the meanings given such terms in the Purchase Contract.

The undersigned have executed this Certificate solely in their capacities as authorized representatives of Developer and they will have no personal liability arising from or relating to this Certificate. Any liability arising from or relating to this Certificate may only be asserted against the Developer.]

BROOKFIELD BAY AREA HOLDINGS, LLC,
A Delaware limited liability company

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

EXHIBIT D

CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1 (DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022

CERTIFICATE OF LENNAR HOMES OF CALIFORNIA, LLC

Dated: _____, 2022

In connection with the issuance and sale of the above-captioned bonds (the "**Bonds**"), and pursuant to the Purchase Contract (the "**Purchase Contract**") to be executed by and between City of Dublin (the "**City**"), for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "**District**"), and Hilltop Securities, Inc. (the "**Underwriter**"), the undersigned certifies that he or she is familiar with the facts herein certified and is authorized and qualified to certify the same as an authorized officer or representative of CalAtlantic Group, Inc., a Delaware corporation (the "**Developer**"), and the undersigned, on behalf of the Developer, further certifies, represents, warrants, and covenants to the City, the District and the Underwriter as of the date hereof that:

1. The Developer is duly organized and validly existing under the laws of the State of _____, and has all requisite corporate right, power, and authority to execute and deliver this Certificate of Lennar Homes of California, LLC (the "**Certificate**") and the Developer Continuing Disclosure Agreement (Lennar Homes of California, LLC), dated as of _____, 2022, to be executed by the Developer (the "**Continuing Disclosure Agreement**").

2. The Developer makes the representations in this Certificate with respect to certain property within Improvement Area No. 4 of the District held in the name of the Developer, as described in the Preliminary Official Statement (the "**Property**"). Except as otherwise described in the Preliminary Official Statement, the Developer is and, as of the date of this Certificate, expects to remain, the party responsible for the construction and sales of homes within the Property.

3. The Developer has or will have duly authorized prior to the Closing, the execution and delivery at the Closing of the Continuing Disclosure Agreement. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned,[1] the Developer has not materially failed during the past five years to comply in any material respect with any

[1] As used in this Certificate, the phrase "**Actual Knowledge of the Undersigned**" means the knowledge that the individual signing on behalf of the Developer currently has as of the date of this Certificate or has obtained through (i) interviews with such current officers and responsible employees of the Developer and its Affiliates as the undersigned has determined are reasonably likely, in the ordinary course of their respective duties, to have knowledge of the matters set forth in this Certificate, and/or (ii) review of documents that were reasonably available to the undersigned and which the undersigned has reasonably deemed necessary for the undersigned to obtain knowledge of the matters set forth in this Certificate. The undersigned has not conducted any extraordinary inspection or inquiry other than such inspections or inquiries as are prudent and customary in connection with the ordinary course of the Developer's current business and operations. Individuals who are no longer employees of the Developer and its Affiliates have not been contacted.

previous undertaking by it to provide periodic continuing disclosure reports or notices of material events with respect to any community facilities districts or assessment districts in California.

4. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, the Developer and its Affiliates[2] have not violated any applicable law or administrative regulation of the State of California or the United States of America, or any agency or instrumentality of either, which violation could reasonably be expected to materially and adversely affect the Developer's ability to pay Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency.

5. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, (a) the Developer and its Affiliates are not in breach of or in default under any applicable judgment or decree or any loan agreement, option agreement, development agreement, indenture, bond or note (collectively, the "**Material Agreements**") to which the Developer and its Affiliates are a party or otherwise subject, which breach or default could reasonably be expected to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay the Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency and (b) no event has occurred and is continuing that with the passage of time or giving of notice, or both, would constitute such a breach or default.

6. Except as described in the Preliminary Official Statement, there is no material indebtedness of the Developer and its Affiliates that is secured by an interest in the Property. To the Actual Knowledge of the Undersigned, neither the Developer nor any of its Affiliates is in default on any obligation to repay borrowed money, which default is reasonably likely to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay its Special Taxes due with respect to the Property (to the extent the responsibility of the Developer) prior to delinquency.

7. Except as set forth in the Preliminary Official Statement, no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, regulatory agency, public board or body is pending against the Developer (with proper service of process to

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[2] "**Affiliate**" means, with respect to the Developer, any other Person (i) who directly, or indirectly through one or more intermediaries, is currently controlling, controlled by or under common control with the Developer, and (ii) for whom information, including financial information or operating data, concerning such Person is material to an evaluation of the District and the Bonds (i.e., information relevant to (a) the Developer's development plans with respect to its Property and the payment of its Special Taxes on the Property (to the extent the responsibility of the Developer) prior to delinquency, (b) such Person's assets or funds that would materially affect the Developer's ability to develop its Property as described in the Preliminary Official Statement or to pay its Special Taxes on the Property (to the extent the responsibility of the Developer) prior to delinquency) or (c) Such Person's compliance with continuing disclosure undertakings under Rule 15c2-12 that would materially affect the Developer's ability to comply with its obligations under the Continuing Disclosure Agreement. "**Person**" means an individual, a corporation, a partnership, a limited liability company, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof. For purposes hereof, the term "**control**" (including the terms "**controlling**," "**controlled by**" or "**under common control with**") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, the following entities shall not be considered Affiliates of the Developer: Dublin Crossing, LLC or Brookfield Bay Area Holdings, LLC.

the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, is pending against any current Affiliate (with proper service of process to such Affiliate having been accomplished) or to the Actual Knowledge of the Undersigned is threatened in writing against the Developer or any such Affiliate which if successful, is reasonably likely to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay the Special Tax or *ad valorem* tax obligations on the Property (to the extent the responsibility of the Developer) prior to delinquency.

8. As of the date thereof, the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, solely with respect to information contained therein with respect to the Developer, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer as set forth under the captions "THE BOULEVARD PROJECT — Groundwater Testing Required by SFRWQCB – *Current Status of Home Marketing*" and "Groundwater Testing Required by SFRWQCB – *Homebuyer Disclosure Statement*" (other than any information found on the geotracker website referenced in the caption "—*Homebuyer Disclosure Statement*," for which no certification is provided); "IMPROVEMENT AREA NO. 4 — Improvement Area No. 4 Ownership," "— The Development Plan – *Venice Neighborhood* and – *Lombard Neighborhood*," and "—Financing Plan – Merchant Builders – *Lennar Homes Financing Plan*"; "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – The Developer, Brookfield, and Lennar Homes – *Lennar Homes*"; and "CONTINUING DISCLOSURE – "Lennar Homes" (but in all cases under all captions excluding therefrom (i) information about Dublin Crossing, LLC, BrookCal Bay Area Holdings LLC, Brookfield Bay Area Holdings, LLC, or the property development in the District of any of the foregoing entities, (ii) information regarding the Appraisal, market value ratios, and annual special tax ratios, and (iii) information which is identified as having been provided by a source other than the Developer), is true and correct in all material respects and did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

9. The Developer covenants that, while the Bonds or any refunding obligations related thereto are outstanding, the Developer and its Affiliates that it controls will not bring any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, that in any way seeks to challenge or overturn the formation of the District, to challenge the adoption of the ordinance of the City levying Special Taxes within the District, to invalidate the District or any of the Bonds or any refunding bonds related thereto, or to invalidate the special tax liens imposed under Section 3115.5 of the Streets and Highways Code. The foregoing covenant shall not prevent the Developer or any Affiliate in any way from bringing any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, including, without limitation, (a) contending that the Special Tax has not been levied in accordance with the methodologies contained in the Rate and Method of Apportionment of Special Taxes for Improvement Area No. 4 pursuant to which the Special Taxes are levied, (b) with respect to the application or use of the Special Taxes levied and collected, or (c) to enforce the obligations of the City and/or the District under the City Documents, or any other agreements among the Developer and its Affiliates, the City, and/or the District or to which the Developer or its Affiliates is a party or beneficiary.

10. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, the Developer is not aware that any other public debt secured by a tax or assessment on the Property exists or is in the process of being authorized or any assessment districts or community facilities districts have been or are in the process of being formed that include any portion of the Property.

11. The Developer has been developing or has been involved in the development of numerous projects over an extended period of time. It is likely that the Developer and some of its Affiliates have been delinquent at one time or another in the payment of ad valorem property taxes, special assessments or special taxes. To the Actual Knowledge of the Undersigned, in the last five years, neither the Developer nor any of its Affiliates have been delinquent to any material extent in the payment of any ad valorem property tax, special assessment or special tax on property owned by the Developer or any current Affiliate during the period of their ownership included within the boundaries of a community facilities district or an assessment district within California that (a) caused a draw on a reserve fund relating to such assessment district or community facilities district financing or (b) resulted in a judicial foreclosure action being commenced against the Developer or any such Affiliate.

12. The Developer consents to the issuance of the Bonds. The Developer acknowledges and agrees that the proceeds of the Bonds will be used as described in the Preliminary Official Statement.

13. The Developer intends to comply with the provision of the Mello-Roos Community Facilities District Act of 1982, as amended, relating to the Notice of Special Tax described in Government Code Section 53341.5 in connection with the sale of the Property, or portions thereof.

14. To the Actual Knowledge of the Undersigned, the Developer is able to pay its bills as they become due and no legal proceedings are pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, threatened in writing in which the Developer may be adjudicated as bankrupt or discharged from any and all of their debts or obligations, or granted an extension of time to pay their debts or obligations, or be allowed to reorganize or readjust their debts, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

15. To the Actual Knowledge of the Undersigned, Affiliates of the Developer are able to pay their bills as they become due and no legal proceedings are pending against any Affiliates of the Developer (with proper service of process to such Affiliate having been accomplished) or to the Actual Knowledge of the Undersigned, threatened in writing in which the Affiliates of the Developer may be adjudicated as bankrupt or discharged from any or all of their debts or obligations, or granted an extension of time to pay their debts or obligations, or be allowed to reorganize or readjust their debts or obligations, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

16. Based upon its current development plans, including, without limitation, its current budget and subject to economic conditions and risks generally inherent in the development of real property, including, but not limited to, the risks described in the Preliminary

Official Statement under the section entitled "SPECIAL RISK FACTORS," and except as disclosed in the Preliminary Official Statement including in the sections entitled "THE BOULEVARD PROJECT — Groundwater Testing Required by SFRWQCB – *Current Status of Home Marketing*" and "Groundwater Testing Required by SFRWQCB – *Homebuyer Disclosure Statement*" (other than any information found on the geotracker website referenced in the caption "—*Homebuyer Disclosure Statement*," for which no certification is provided); "IMPROVEMENT AREA NO. 4 — Improvement Area No. 4 Ownership," "— The Development Plan – *Venice Neighborhood* and – *Lombard Neighborhood*," and "—Financing Plan – Merchant Builders – *Lennar Homes Financing Plan*"; "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – The Developer, Brookfield, and Lennar Homes – *Lennar Homes*"; and "CONTINUING DISCLOSURE – "Lennar Homes," the Developer anticipates that the Developer will have sufficient funds to complete the development of the Property as described in the Preliminary Official Statement and to pay Special Taxes levied against the Property (to the extent the responsibility of the Developer) prior to delinquency and does not anticipate that the City or the District will be required to resort to a draw on the Reserve Fund for payment of principal of or interest on the Bonds due to the Developer's nonpayment of Special Taxes. The Developer reserves the right to change its development plan and financing plan for the Property at any time without notice.

17. Solely as to the limited information described in the sections of the Preliminary Official Statement indicated in Paragraph 8 above, the Developer agrees to indemnify and hold harmless, to the extent permitted by law, the City, the District, the Underwriter, and their officials and employees, and each Person, if any, who controls any of the foregoing within the meaning of Section 15 of the Securities Act of 1933, as amended, or of Section 20 of the Securities Exchange Act of 1934, as amended (each an "**Indemnified Party**"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject under any statute or at law or in equity and shall reimburse any such Indemnified Party for any reasonable legal or other expense reasonably incurred by it in connection with investigating any such claim against it and defending any such action, insofar as and solely to the extent that such losses, claims, damages, liabilities or actions, or legal or other expenses arise out of or are based upon any untrue statement by the Developer of a material fact contained in the above referenced information in the Preliminary Official Statement, as of its date, or the omission by the Developer to state in the Preliminary Official Statement, as of its date, a material fact necessary to make the statements made by the Developer contained therein, in light of the circumstances under which they were made not misleading. This indemnity provision shall not be construed as a limitation on any other liability which the Developer may otherwise have to any Indemnified Party, provided that in no event shall the Developer be obligated for double indemnification, or for the negligence or willful misconduct of an Indemnified Party.

If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Indemnified Party in respect of which indemnification may be sought pursuant to the above paragraph, such Indemnified Party shall promptly notify the Developer in writing; provided that the failure to notify the Developer shall not relieve it from any liability that it may have hereunder except to the extent that it has been materially prejudiced by such failure; and provided, further, that the failure to notify the Developer shall not relieve it from any liability that it may have to an Indemnified Party otherwise than under the above paragraph unless such liability was also conditioned upon such

notice. If any such proceeding shall be brought or asserted against an Indemnified Party and it shall have notified the Developer thereof, the Developer shall retain counsel reasonably satisfactory to the Indemnified Party and approved thereby to represent the Indemnified Party in such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Developer and the Indemnified Party shall have mutually agreed to the contrary; (ii) the Developer has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party; (iii) the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Developer such that a material conflict of interest exists for such counsel; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Developer and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interest between them. It is understood and agreed that the Developer shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Parties, and that all such fees and expenses, to the extent reasonable, shall be paid or reimbursed as they are incurred. Any such separate firm shall be designated in writing by such Indemnified Parties. The Developer shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Developer agrees to indemnify each Indemnified Party from and against any loss or liability by reason of such settlement or judgment as set forth above. If the Developer shall, after receiving notice of the indemnification obligation of the Developer and within a period of time necessary to preserve any and all defenses to any claim asserted, fails to assume the defense or to retain counsel for that purpose satisfactory to the Indemnified Party, the Indemnified Party shall have the right, but not the obligation, to undertake the defense of, and to compromise or settle the claim or other matter on behalf of, for the account of and at the risk of, the Developer. The Developer shall not, without the written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is a party and indemnification could have been sought hereunder by such Indemnified Party, unless such settlement (x) includes an unconditional release of such Indemnified Party, in form and substance reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party.

18. If between the date hereof and the Closing Date any event relating to or affecting the Developer, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer shall occur of which the undersigned has actual knowledge and which the undersigned believes would cause the information under the sections of the Preliminary Official Statement indicated in Paragraph 8 hereof (and subject to all limitations set forth in Paragraph 8), to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the undersigned shall notify the City and the Underwriter and if in the opinion of counsel to the City or the Underwriter such event requires the preparation and publication of a supplement or amendment to the Preliminary Official Statement, the Developer shall reasonably cooperate with

the City in the preparation of an amendment or supplement to the Preliminary Official Statement in form and substance reasonably satisfactory to counsel to the City and to the Underwriter.

19. [For the Closing Certificate] For the period through 25 days after the "end of the underwriting period" (which, for the purposes of this provision, shall be the Closing Date unless the Underwriter on or prior to the Closing provides written notice to the contrary to the Developer), if any event relating to or affecting the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, other loans of such Affiliates) shall occur as a result of which it is necessary, in the opinion of the Underwriter or counsel to the City, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, the Developer shall reasonably cooperate with the City and the Underwriter in the preparation of an amendment or supplement to the Official Statement in form and substance reasonably satisfactory to the Underwriter and Disclosure Counsel which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading.

20. On behalf of the Developer, the undersigned has reviewed the contents of this Certificate and has met with counsel to the Developer for the purpose of discussing the meaning of its contents.

The undersigned has executed this Certificate solely in his or her capacity as an authorized officer or representative of Developer and the undersigned will have no personal liability arising from or relating to this Certificate. Any liability arising from or relating to this Certificate may only be asserted against the Developer.

[CALATLANTIC GROUP, INC.,]
A Delaware corporation

By: _____

Name: _____

Title: _____

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2022

NEW ISSUE-FULL BOOK ENTRY **NOT RATED**

In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. For tax years beginning after December 31, 2022, interest on the Bonds may be subject to the corporate alternative minimum tax. See "TAX MATTERS."

$_____*
CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1
(DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022

Dated: Date of Delivery **Due: September 1, as shown below**

The bonds captioned above (the "**Bonds**"), are being issued by the City of Dublin (the "**City**") by and through its Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 (the "**District**" and "**Improvement Area No. 4**", respectively). The Bonds are special tax obligations of the City, authorized pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being California Government Code Section 53311, et seq. (the "**Act**"), and are issued pursuant to a Fiscal Agent Agreement dated as of October 1, 2022 (the "**Fiscal Agent Agreement**") by and between the City and U.S. Bank National Association, as fiscal agent (the "**Fiscal Agent**"). The Bonds are issued to (i) construct and acquire certain public facilities and/or finance the payment of fees for capital improvements, (ii) provide for the establishment of a reserve fund, (iii) provide capitalized interest on a portion of the Bonds through and including September 1, 2023, and (iv) pay the costs of issuance of the Bonds. Interest on the Bonds is payable on March 1 and September 1 of each year, commencing March 1, 2023.

The Bonds are being issued as fully registered bonds, registered in the name of Cede & Co. as nominee of The Depository Trust Company ("**DTC**"), and will be available to ultimate purchasers in the denomination of $5,000 or any integral multiple thereof, under the book-entry system maintained by DTC. See "APPENDIX H – BOOK-ENTRY SYSTEM."

The Bonds are secured by and payable from a pledge of Special Tax Revenues (as defined herein) consisting primarily of special taxes to be levied by the City on real property within the boundaries of Improvement Area No. 4, and from amounts held in certain funds under the Fiscal Agent Agreement, all as more fully described herein. **Unpaid Special Taxes do not constitute a personal indebtedness of the owners of the parcels within Improvement Area No. 4. In the event of delinquency, proceedings may be conducted only against the parcel of real property securing the delinquent Special Tax. There is no assurance the owners will be able to pay the Special Tax or that they will pay a Special Tax even though financially able to do so.** To provide funds for payment of the Bonds and the interest thereon as a result of any delinquent Special Taxes, the City will establish a Reserve Fund from proceeds of the Bonds, as described herein. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS."

Taxable property in Improvement Area No. 4 consists of 266 residential units/lots (175 detached and 91 attached) being developed by Lennar Homes and Brookfield BAH within three product lines further described herein, which are part of the development in the City marketed as "Boulevard." Any properties within the boundaries of CFD No. 2015-1 (IA No. 4) not subject to the Lien of the Special Tax securing the Bonds (e.g., public and quasi-public land use sites) are not a part of this appraisal. Boulevard is generally located at the northwest quadrant of Dublin Boulevard and Arnold Road. See "IMPROVEMENT AREA NO. 4."

The Bonds are subject to optional and mandatory redemption prior to maturity as described herein. See "THE BONDS – Redemption."

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, THE COUNTY OF ALAMEDA, THE STATE OF CALIFORNIA NOR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS. THE BONDS DO NOT CONSTITUTE A DEBT OF THE CITY WITHIN THE MEANING OF ANY STATUTORY OR CONSTITUTIONAL DEBT LIMITATION. THE INFORMATION SET FORTH IN THIS OFFICIAL STATEMENT, INCLUDING INFORMATION UNDER THE HEADING "SPECIAL RISK FACTORS," SHOULD BE READ IN ITS ENTIRETY.

This cover page contains certain information for general reference only. It is not a summary of all of the provisions of the Bonds. Prospective investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision. See "SPECIAL RISK FACTORS" herein for a discussion of the special risk factors that should be considered, in addition to the other matters and risk factors set forth herein, in evaluating the investment quality of the Bonds.

The Bonds are offered when, as and if issued, subject to approval as to their legality by Jones Hall, a Professional Law Corporation, San Francisco, California, Bond Counsel. Certain legal matters will be passed on by Jones Hall, a Professional Law Corporation, San Francisco, California, as Disclosure Counsel. Certain legal matters will be passed upon for the City by Meyers Nave Riback Silver & Wilson, PLC, as the City Attorney. Rossi A. Russell, Esq., Los Angeles, California is serving as Underwriter's counsel, and Holland & Knight LLP, San Francisco, California, is serving as counsel to Dublin Crossing, LLC. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC on or about _____, 2022*.

[Hilltop logo]

The date of this Official Statement is _____, 2022.

* Preliminary; subject to change.

MATURITY SCHEDULE

$_____
CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1
(DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022

Maturity Date (September 1)	Principal Amount	Interest Rate	Price or Yield	CUSIP† (____)

$_____ _____% Term Bond Due September 1, 20__ Price: _____% CUSIP: _____

$_____ _____% Term Bond Due September 1, 20__ Price: _____% CUSIP: _____

_____
† CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. Copyright (c) 2022 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the City, the Underwriter or their agents or counsel take any responsibility for the accuracy of such numbers.

CITY OF DUBLIN, CALIFORNIA

City Council
Melissa Hernandez, *Mayor*
Jean Josey, *Vice-Mayor*
Sherry Hu, *Councilmember*
Shawn Kumagai, *Councilmember*
Michael McCorriston, *Councilmember*

City Staff
Linda Smith, *City Manager*
Colleen Tribby, *Assistant City Manager*
Lisa Hisatomi, *Administrative Services Director*
Marsha Moore, MMC, *City Clerk*

SPECIAL SERVICES

Bond Counsel and Disclosure Counsel
Jones Hall, A Professional Law Corporation
San Francisco, California

Municipal Advisor
Fieldman, Rolapp & Associates, Inc.
San Francisco, California

Special Tax Consultant
Goodwin Consulting Group, Inc.
Sacramento, California

Appraiser
Integra Realty Resources
San Francisco, California

Pricing and Absorption Consultant
RCLCO Real Estate Consulting
Los Angeles, California

Fiscal Agent
U.S. Bank National Association
San Francisco, California

GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

Use of Official Statement. This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose. This Official Statement is not to be construed as a contract with the purchasers of the Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as a representation of facts.

Estimates and Forecasts. When used in this Official Statement and in any continuing disclosure by the District or the City, in any press release and in any oral statement made with the approval of an authorized officer of the District or the City, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "forecast," "expect," "intend" and similar expressions may identify "forward looking statements." Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, give rise to any implication that there has been no change in the affairs of the District or the City since the date hereof.

Limit of Offering. No dealer, broker, salesperson or other person has been authorized by the City or the Underwriter to give any information or to make any representations other than those contained herein and, if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

Involvement of Underwriter. The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and expressions of opinions herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City or the District since the date hereof. All summaries of the Fiscal Agent Agreement or other documents referred to in this Official Statement, are made subject to the provisions of such documents, respectively, and do not purport to be complete statements of any or all of such provisions.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS OFFERED HEREBY AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITER MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS, INSTITUTIONAL INVESTORS AND OTHERS AT PRICES LOWER THAN THE PUBLIC OFFERING PRICE STATED ON THE COVER PAGE HEREOF AND SAID PUBLIC OFFERING PRICE MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON AN EXCEPTION FROM THE REGISTRATION REQUIREMENTS CONTAINED IN SUCH ACT. THE BONDS HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE.

The City maintains an Internet website, but the information on that website is not incorporated in this Official Statement.

TABLE OF CONTENTS

INTRODUCTION 1
THE BONDS 7
Authority for Issuance 7
Description of the Bonds 7
Redemption* 9
Transfer or Exchange of Bonds 11
SOURCES AND USES OF FUNDS 12
SECURITY AND SOURCES OF PAYMENT FOR THE BONDS 13
Pledge of Special Tax Revenues and Other Amounts 13
Special Taxes 14
Special Tax Methodology 15
Levy of Annual Special Tax; Annual Maximum Special Tax 15
Special Tax Fund 16
Administrative Expense Fund 18
Reserve Fund 18
Improvement Fund 19
Delinquent Payments of Special Tax; Covenant for Superior Court Foreclosure 19
Additional Bonds 21
DEBT SERVICE SCHEDULE 23
THE BOULEVARD PROJECT 24
Dublin Crossing Specific Plan 24
Acquisition Agreement 30
Groundwater Testing Required by SFRWQCB 31
Market Pricing and Absorption Analysis 32
IMPROVEMENT AREA NO. 4 33
Formation of the District 33
Location and Description of Improvement Area No. 4 and the Immediate Area 34
Improvement Area No. 4 Ownership 38
Tract Map Status 38
Dublin Crossing, LLC 39
The Merchant Builders 39
The Development Plan 39
Financing Plan – Developer 42
Financing Plan – Merchant Builders 43
OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 45
The Developer, Brookfield, and Lennar Homes 45
APPRAISED VALUE OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 48
The Appraisal 48
Value by Ownership and Neighborhood 50
Value to Special Tax Burden Ratios 51
Overlapping Liens and Priority of Lien 52
Estimated Tax Burden 53
SPECIAL RISK FACTORS 54
Limited Obligation of the City to Pay Debt Service 54
Special Tax Not a Personal Obligation 54
Concentration of Ownership 54
Levy and Collection of the Special Tax 55
Insufficiency of Special Taxes 56
Appraised Values 57
Value-to-Lien Ratios 57
Exempt Properties 58
Property Values and Property Development 58
Other Possible Claims Upon the Value of Taxable Property 61
Bankruptcy and Foreclosure Delays 62
No Acceleration Provisions 63
Loss of Tax Exemption 63
Enforceability of Remedies 63
No Secondary Market 64
Disclosure to Future Purchasers 64
IRS Audit of Tax-Exempt Bond Issues 64
Voter Initiatives 65
Case Law Related to the Mello-Roos Act 66
Natural Disasters 67
COVID-19 Pandemic 67
Cyber Security 68
Potential Early Redemption of Bonds from Prepayments 68
CONTINUING DISCLOSURE 68
The City 68
Dublin Crossing 69
Brookfield BAH 69
Lennar Homes 70
UNDERWRITING 70
MUNICIPAL ADVISOR 71
LEGAL OPINION 71
TAX MATTERS 71
NO RATINGS 73
NO LITIGATION 73
PROFESSIONAL FEES 73
EXECUTION 73

APPENDIX A - RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX
APPENDIX B - THE APPRAISAL
APPENDIX C - SUMMARY OF CERTAIN PROVISIONS OF THE FISCAL AGENT AGREEMENT
APPENDIX D - THE CITY OF DUBLIN AND ALAMEDA COUNTY
APPENDIX E - PRICING REPORT
APPENDIX F - FORM OF OPINION OF BOND COUNSEL
APPENDIX G - FORM OF CONTINUING DISCLOSURE UNDERTAKINGS
APPENDIX H - BOOK ENTRY SYSTEM

OFFICIAL STATEMENT

**$_____*
CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1
(DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022**

This Official Statement, including the cover page and all appendices hereto, is provided to furnish certain information in connection with the issuance of the bonds captioned above (the "**Bonds**") by the City of Dublin (the "**City**"), by and through Improvement Area No. 4 ("**Improvement Area No. 4**") of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "**District**").

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Definitions of certain terms used herein and not defined herein have the meaning set forth in the Fiscal Agent Agreement. See "APPENDIX C – SUMMARY OF CERTAIN PROVISIONS OF THE FISCAL AGENT AGREEMENT."

INTRODUCTION

This introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement, including the cover page and attached appendices, and the documents summarized or described in this Official Statement. A full review should be made of the entire Official Statement. The offering of the Bonds to potential investors is made only by means of the entire Official Statement.

Authority for Issuance. The Bonds are issued pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (Section 53311, *et seq*., of the Government Code of the State of California) (the "**Act**") and pursuant to a Fiscal Agent Agreement dated as of October 1, 2022 (the "**Fiscal Agent Agreement**") between the City and U.S. Bank National Association, as fiscal agent (the "**Fiscal Agent**"), and a resolution adopted on _____, 2022 by the City Council of the City (the "**City Council**"), as legislative body of the District (the "**Resolution**").

Bond Terms. The Bonds will be dated as of and bear interest from the date of delivery thereof at the rate or rates set forth on the cover page of this Official Statement. Interest on the Bonds is payable on March 1 and September 1 of each year (each an "**Interest Payment Date**"),

_____
* Preliminary; subject to change.

commencing March 1, 2023. The Bonds will be issued without coupons in denominations of $5,000 or any integral multiple thereof.

Registration of Ownership of Bonds. The Bonds will be issued only as fully registered bonds in book-entry form, registered in the name of Cede & Co., as nominee of The Depository Trust Company ("**DTC**"). Ultimate purchasers of Bonds will not receive physical certificates representing their interest in the Bonds. So long as the Bonds are registered in the name of Cede & Co., as nominee of DTC, references herein to the Owners will mean Cede & Co., and will not mean the ultimate purchasers of the Bonds. Payments of the principal, premium, if any, and interest on the Bonds will be made directly to DTC, or its nominee, Cede & Co. so long as DTC or Cede & Co. is the registered owner of the Bonds. Disbursements of such payments to DTC's Participants is the responsibility of DTC and disbursements of such payments to the Beneficial Owners is the responsibility of DTC's Participants and Indirect Participants, as more fully described herein. See "APPENDIX H – BOOK-ENTRY SYSTEM."

Use of Proceeds. Proceeds of the Bonds will primarily be used to finance the cost of acquiring and constructing certain public infrastructure improvements and/or financing fees paid for capital improvements (collectively, the "**Authorized Improvements**," as described herein), generally including roadways and roadway related improvements, water, wastewater and other miscellaneous infrastructure improvements in connection with the development of the Boulevard Project (as defined herein). Construction of Authorized Improvements by the Developer (described herein) sufficient to commence home building in Phase 4 of the project (comprising Improvement Area No. 4) is complete and homebuilding has commenced for Phase 4. The cost of a portion of the Authorized Improvements will be reimbursed by the proceeds of the Bonds, and the Developer and/or the Merchant Builders (described herein) are required to fund any remaining shortfall. See "THE BOULEVARD PROJECT – Public Improvements Required for the Boulevard Project." Proceeds of the Bonds will also be used to establish a reserve fund (described below) available for payment on the Bonds, to provide capitalized interest on a portion of the Bonds through and including September 1, 2023, and to pay cost of issuance of the Bonds.

Source of Payment of the Bonds. The Bonds are secured by and payable from "**Special Tax Revenues**," which are generally defined to mean the proceeds of the special tax (the "**Special Tax**") which will be levied by the City on taxable real property within the boundaries of Improvement Area No. 4 and received by the City, including with respect to prepayments, redemptions and foreclosures and delinquencies. The Bonds are also payable from amounts held in certain funds and accounts pursuant to the Fiscal Agent Agreement, including a reserve fund, all as more fully described herein. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Pledge of Special Taxes" for additional details.

The District was initially formed as a single improvement area (i.e., Improvement Area No. 1 over Phase 1A), with the anticipated future phases of the Boulevard Project designated as part of the future annexation area to the District. In 2017, land being developed as Phase 1B was annexed into Improvement Area No. 1; in 2018, land being for developed as Phase 2 was annexed into Improvement Area No. 2; and in 2019, land being developed as Phase 3 was annexed into Improvement Area No. 3 and in 2022 land being developed as Phase 4 was annexed into Improvement Area No. 4. The Developer anticipates annexing additional property of the Boulevard Project into a final improvement area as such property is ready for development. See "THE BOULEVARD PROJECT." ***The Bonds are only secured by parcels within Improvement Area No. 4 and no future annexations into that area are anticipated.***

The Special Tax applicable to each taxable parcel in Improvement Area No. 4 will be levied and collected according to the tax liability determined by the City Council through the application of a rate and method of apportionment of Special Tax for Improvement Area No. 4 (the "**Rate and Method**"), which is set forth as APPENDIX A hereto. The Special Taxes represent liens on the parcels of land subject to a Special Tax and failure to pay the Special Taxes could result in proceedings to foreclose the delinquent property. The Special Taxes do not constitute the personal indebtedness of the owners of taxed parcels. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Special Tax Methodology" and "APPENDIX A – RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX."

Reserve Fund. In the Fiscal Agent Agreement, the City directs the Fiscal Agent to establish a Reserve Fund (the "**Reserve Fund**") from Bond proceeds in the amount of the Reserve Requirement (described herein), which amount is available to be transferred to the Bond Fund in the event of delinquencies in the payment of the Special Taxes, to the extent of such delinquencies. The Reserve Fund is required to be maintained at the Reserve Requirement from moneys available under the Fiscal Agent Agreement. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Reserve Fund." If there are additional delinquencies after depletion of funds in the Reserve Fund, the City is not obligated to pay the Bonds or supplement the Reserve Fund except from Special Tax Revenues as described in the Fiscal Agent Agreement.

Additional Parity Bonds for Refunding Purposes Only. The bonded indebtedness limit for Improvement Area No. 4 is $28 million; accordingly, no additional parity bonds are permitted except for refunding purposes. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Additional Bonds."

The District and the Improvement Areas. The land in Improvement Area No. 4 (like the land in the rest of the District) was formerly a portion of the U.S. Army Reserve's "Camp Parks" base, which is adjacent to and borders the Boulevard Project to the north and which will continue in existence as to the portion outside of the Boulevard Project. Dublin Crossing, LLC, a Delaware limited liability company ("**Dublin Crossing**" or the "**Developer**"), as the master developer of the Boulevard Project, is under contract with the Army Reserve to acquire additional land owned by the Army Reserve, and has acquired a portion, but not all, of the land in the Boulevard Project. As it acquires the land, Army Reserve facilities are demolished and the land is converted to uses approved by the City for the Boulevard Project. As the Developer acquires such property, it moves forward with plans to install backbone infrastructure to ready the land for development, whereupon it is sold to it merchant builders for homebuilding.

The project (herein, the "**Boulevard Project**") was originally referred to as "Dublin Crossing," but is now being marketed as "Boulevard." Development of the Boulevard Project is planned to occur in 5 phases covering approximately 190 acres. With respect to Phase 1A/1B (Improvement Area No. 1), housing construction commenced in 2017 and all of the 469 single-family units have closed escrow to individual homeowners. With respect to Phase 2 (Improvement Area No. 2), housing construction commenced in 2019 and as of _____, 2022, approximately _____ of the planned 492 single-family units have closed escrow to individual homeowners. With respect to Phase 3 (Improvement Area No. 3), housing construction commenced in 2020 and as of _____, 2022, approximately _____ of the planned 287 single-family units have closed escrow to individual homeowners. Phase 4 (Improvement Area No. 4) consists of 266 residential units/lots (175 detached and 91 attached) being developed by Lennar Homes and Brookfield BAH within three product lines further described herein and as of

_____, 2022, approximately _____ of the planned 266 single-family units have closed escrow to individual homeowners. See "IMPROVEMENT AREA NO. 4."

Ownership of Property in Improvement Area No. 4. Land in Improvement Area No. 4 is currently owned by the Developer and merchant homebuilders. The Developer is a joint venture between BrookCal Dublin LLC, a Delaware limited liability company ("**BrookCal**"), and SPIC Dublin LLC, a Delaware limited liability company ("**SPIC**"). BrookCal is owned 100% by BrookCal Bay Area Holdings LLC, a Delaware limited liability company (**"BrookCal Bay Area"**). BrookCal Bay Area is owned 100% by BrookCal, LLC, a Delaware limited liability company ("**BrookCal, LLC**"). BrookCal, LLC is a joint venture between BHC BrookCal, LLC, a Delaware limited liability company ("**BHC BrookCal**"), and the California State Teachers Retirement System ("**Cal STRS**"). BHC BrookCal is an indirect wholly-owned subsidiary of Brookfield Residential Properties Inc. ("**Brookfield Residential**"), a wholly-owned subsidiary of Brookfield Asset Management Inc., which has been developing land and building homes for over 50 years. SPIC is a direct wholly-owned subsidiary of CalAtlantic Group, LLC., a Delaware limited liability company, as successor-by-conversion to, and formerly known as, CalAtlantic Group, Inc. ("**CalAtlantic**"), which, through an acquisition on February 12, 2018, is a direct wholly-owned subsidiary of Lennar Corporation ("**Lennar Corporation**"), a national homebuilder.

The Developer has entered into agreements with builders that are affiliated with Lennar Corporation and Brookfield Residential. In particular, the Developer has sold property in the 3 planned neighborhoods in Improvement Area No. 4 to (i) Brookfield Bay Area Holdings LLC ("**Brookfield BAH**" or the "**Brookfield Merchant Builder**"), which is an indirect subsidiary of Brookfield Residential, and (ii) Lennar Homes of California, LLC, a California limited liability company, as successor-by-conversion to, and formerly known as, Lennar Homes of California, Inc. ("**Lennar Homes**"), which is an indirect wholly-owned subsidiary of Lennar Corporation, as described herein. Lennar Homes together with the Brookfield Merchant Builder are sometimes referred to herein as the "**Merchant Builders**." Infrastructure development of Improvement Area No. 4 is carried out by the Developer, who in turn sells what it refers to as "neighborhoods" to the Merchant Builders. The Merchant Builders are independent entities from each other but are closely collaborating on the development, marketing and selling of homes. See "IMPROVEMENT AREA NO. 4 – The Merchant Builders."

Property Subject to the Special Tax of Improvement Area No. 4. Improvement Area No. 4 consists of approximately _____ net taxable acres entitled for 266 residential units (175 detached and 91 attached). Land in Improvement Area No. 4 comprises 3 neighborhoods (Venice, Melrose and Lombard, as described herein) and is referred to by the Merchant Builders as Phase 4 of the development of the Boulevard Project. Model homes are now open, construction of production homes is underway, and certain neighborhoods have also seen some sales and closings to individual homeowners. As noted above, Phase 4 is a continuation of development in the larger Boulevard Project, with hundreds of homes sold and closed to individual homeowners in the prior three phases. See "IMPROVEMENT AREA NO. 4" for additional details on the status of development in the various neighborhoods in Improvement Area No. 4.

Appraised Value of Property. Property in Improvement Area No. 4 is security for the Special Tax. The City authorized the preparation of an appraisal report by Integra Realty Resources (the "**Appraiser**") for the real property within Improvement Area No. 4, which sets forth an estimated market value of $172,441,000, as of the August 12, 2022 date of value. The appraisal report is referred to herein as the "**Appraisal**" and is set forth in its entirety as APPENDIX B. The valuation assumes matters stated in the Appraisal, including completion of the Authorized Improvements funded by the Bonds, and accounts for the impact of the lien of the

Special Tax securing the Bonds. In considering the estimates of value evidenced by the Appraisal, it should be noted that the Appraisal is based upon a number of standard and special assumptions which affected the estimates as to value, in addition to the assumption of completion of the Authorized Improvements funded with proceeds of the Bonds (but not any future bonds). The Authorized Improvements to be paid for with proceeds of the Bonds are underway but not complete. See "APPRAISED VALUE OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4" and APPENDIX B. The appraised valuation estimate of property in Improvement Area No. 4 is approximately ____* times the $_____* aggregate principal amount of the Bonds. This value-to-lien ratio does not take into account any overlapping liens on land in Improvement Area No. 4. See "APPRAISED VALUE OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – Overlapping Liens and Priority of Liens."

Groundwater Testing Required by SFRWQCB. In early November 2018, the City was informed by the Developer that it received a letter from the San Francisco Bay Regional Water Quality Control Board ("**SFRWQCB**"), dated November 5, 2018, regarding results of testing groundwater from a particular area of the Boulevard Project. The letter required that the Developer submit a workplan and schedule to complete site characterization and develop a conceptual site model for volatile organic compounds, including trichloroethylene, in groundwater, soil, and soil vapor at the project site. In response to that directive, the Developer conducted extensive testing of soil, soil vapor, and groundwater. The work was documented in the Site Characterization, Conceptual Site Model and Health Risk Assessment Report submitted to and approved by the SFRWQCB. On July 7, 2021, the SFRWQCB issued a "No Further Action" determination. See "THE BOULEVARD PROJECT – Groundwater Testing Required by SFRWQCB" and "SPECIAL RISK FACTORS – Property Values and Property Development – Hazardous Substances and Groundwater Quality."

The City and the County. The City is located in southern Alameda County (the "**County**"), which is located in the "Tri Valley" area encompassing the cities of Pleasanton, Livermore, Dublin, San Ramon, and Danville, as well as unincorporated Alamo, Blackhawk, Camino Tassajara, Diablo, Norris Canyon, and Sunol. The three *valleys* from which it takes its name are Amador *Valley*, Livermore *Valley* and San Ramon *Valley*. The City is located along the north side of Interstate 580 at the intersection with Interstate 680 and between the cities of Livermore and Pleasanton, roughly 35 miles east of San Francisco, 23 miles east of Oakland, and 31 miles north of San Jose. For certain economic and demographic information regarding the area in and around the City, see "APPENDIX D – THE CITY OF DUBLIN AND ALAMEDA COUNTY."

Risks of Investment. See the section of this Official Statement entitled "SPECIAL RISK FACTORS" for a discussion of special factors that should be considered, in addition to the other matters set forth herein, in considering the investment quality of the Bonds, including the issues set forth in the letter from the SFRWQCB discussed elsewhere in this Official Statement.

Limited Obligation of the City. The general fund of the City is not liable and the full faith and credit of the City is not pledged for the payment of the interest on, or principal of or redemption premiums, if any, on the Bonds. The Bonds are not secured by a legal or equitable pledge of or charge, lien or encumbrance upon any property of the City or any of its income or receipts, except the money in certain funds established under the Fiscal Agent Agreement, and neither the payment of the interest on nor principal of or redemption premiums, if any, on the Bonds is a general debt, liability or obligation of the City. The Bonds do not constitute an indebtedness of

_____
* Preliminary; subject to change.

the City within the meaning of any constitutional or statutory debt limitation or restrictions and neither the City Council, the City nor any officer or employee thereof are liable for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds other than from the proceeds of the Special Taxes and the money in certain funds, as provided in the Fiscal Agent Agreement.

Summary of Information. Brief descriptions of certain provisions of the Fiscal Agent Agreement, the Bonds and certain other documents are included herein. The descriptions and summaries of documents herein do not purport to be comprehensive or definitive, and reference is made to each such document for the complete details of all its respective terms and conditions, copies of which are available for inspection at the office of the finance official of the City. All statements herein with respect to certain rights and remedies are qualified by reference to laws and principles of equity relating to or affecting creditors' rights generally. Capitalized terms used in this Official Statement and not otherwise defined herein have the meanings ascribed to such terms in the Fiscal Agent Agreement. The information and expressions of opinion herein speak only as of the date of this Official Statement and are subject to change without notice. Neither delivery of this Official Statement, any sale made hereunder, nor any future use of this Official Statement shall, under any circumstances, create any implication that there has been no change in the affairs of the City or the District since the date hereof.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. For definitions of certain terms used herein and not defined herein, see "APPENDIX C – SUMMARY OF CERTAIN PROVISIONS OF THE FISCAL AGENT AGREEMENT."

THE BONDS

Authority for Issuance

The Bonds are issued pursuant to the Fiscal Agent Agreement, approved by a resolution adopted by the City Council on _____, 2022, and the Act.

On April 21, 2015, the City Council adopted a Resolution of Intention to form a community facilities district under the Act, to levy a special tax and to incur bonded indebtedness for the purpose of financing the Authorized Improvements. After conducting a noticed public hearing, on June 2, 2015, the City Council adopted the Resolution of Formation (the **"Resolution of Formation**"), which established Community Facilities District No. 2015-1 and Improvement Area No. 1 thereof, and designated a future annexation area (the **"Future Annexation Area**"), which included the remaining phases of the Boulevard Project. On the same day, an election was held within the District in which the Dublin Crossing Venture, LLC, the predecessor owner of the land in Improvement Area No. 1 (who was then the only eligible landowner voter in the District and is referred to herein as the "**Prior Owner**") unanimously approved the proposed bonded indebtedness and the levy of the Special Tax. Under the provisions of the Act, since there were fewer than 12 registered voters residing within the District at a point during the 90-day period preceding the adoption of the Resolution of Formation, the qualified electors entitled to vote in the special election consisted of the Prior Owner, as sole landowner.

In July 2022, each of the owners of the property in Improvement Area No. 4 as of that date executed and delivered to the City a "unanimous approval," wherein the owners requested the annexation of their property into Improvement Area No. 4. All of the property that was the subject of the unanimous approvals were part of the Future Annexation Area. Pursuant to the Mello-Roos Act, the execution of a unanimous approval is all that is required to annex property that is identified as part of the Future Annexation Area into a new or existing or new improvement area within the District. The unanimous approvals established an indebtedness limitation for Improvement Area No. 4 at $28 million.

Land within the Future Annexation Area may from time to time in the future be annexed into any Improvement Area of the District by the execution of an owner of land in the Future Annexation Area of a unanimous approval to be annexed to the District and into a particular Improvement Area. A special tax will be levied on annexed territory only with the unanimous approval of the owner or owners of each parcel or parcels at the time of annexation into the respective Improvement Area, whereupon a special tax will become a continuing lien against all non-exempt real property in the annexed portion of the Future Annexation Area. ***Only the land in Improvement Area No. 4 constitutes security for the Bonds, and no additional property is anticipated to be annexed into Improvement Area No. 4.***

Description of the Bonds

Bond Terms. The Bonds will be dated as of and bear interest from the date of delivery thereof at the rates and mature in the amounts and years, as set forth on the inside cover page hereof. The Bonds are being issued in the denomination of $5,000 or any integral multiple thereof.

Interest on the Bonds will be payable semiannually on March 1 and September 1 of each year (each an "**Interest Payment Date**"), commencing March 1, 2023. The principal of the Bonds and premiums due upon the redemption thereof, if any, will be payable in lawful money of the United States of America at the principal corporate trust office of the Fiscal Agent in San

Francisco, California, or such other place as designated by the Fiscal Agent, upon presentation and surrender of the Bonds; provided that so long as any Bonds are in book-entry form, payments with respect to such Bonds will be made by wire transfer, or such other method acceptable to the Fiscal Agent, to DTC.

Book-Entry Only System. The Bonds are being issued as fully registered bonds, registered in the name of Cede & Co., as nominee of The Depository Trust Company ("**DTC**"), and will be available to ultimate purchasers under the book-entry system maintained by DTC. Ultimate purchasers of Bonds will not receive physical certificates representing their interest in the Bonds. So long as the Bonds are registered in the name of Cede & Co., as nominee of DTC, references herein to the Owners will mean Cede & Co., and will not mean the ultimate purchasers of the Bonds. The Fiscal Agent will make payments of the principal, premium, if any, and interest on the Bonds directly to DTC, or its nominee, Cede & Co., so long as DTC or Cede & Co. is the registered owner of the Bonds. Disbursements of such payments to DTC's Participants is the responsibility of DTC and disbursements of such payments to the Beneficial Owners is the responsibility of DTC's Participants and Indirect Participants, as more fully described herein. See "APPENDIX H – BOOK ENTRY SYSTEM" below.

Calculation and Payment of Interest. Interest on the Bonds will be computed on the basis of a 360-day year consisting of twelve 30-day months. Interest on the Bonds (including the final interest payment upon maturity or earlier redemption) is payable by check of the Fiscal Agent mailed on each Interest Payment Date by first class mail to the registered Owner thereof at such registered Owner's address as it appears on the registration books maintained by the Fiscal Agent at the close of business on the Record Date preceding the Interest Payment Date, or by wire transfer made on such Interest Payment Date upon written instructions received by the Fiscal Agent on or before the Record Date preceding the Interest Payment Date, of any Owner of $1,000,000 or more in aggregate principal amount of Bonds; provided that so long as any Bonds are in book-entry form, payments with respect to such Bonds will be made by wire transfer, or such other method acceptable to the Fiscal Agent, to DTC. See "APPENDIX H – BOOK ENTRY SYSTEM" below.

Each Bond will bear interest from the Interest Payment Date next preceding the date of authentication thereof unless (i) it is authenticated on an Interest Payment Date, in which event it will bear interest from such date of authentication, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to the Record Date preceding the first Interest Payment Date, in which event it will bear interest from the Dated Date; provided, however, that if at the time of authentication of a Bond, interest is in default thereon, such Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon. So long as the Bonds are registered in the name of Cede & Co., as nominee of DTC, payments of the principal, premium, if any, and interest on the Bonds will be made directly to DTC, or its nominee, Cede & Co. Disbursements of such payments to DTC's Participants is the responsibility of DTC and disbursements of such payments to the Beneficial Owners is the responsibility of DTC's Participants and Indirect Participants, as more fully described herein. See "APPENDIX H – BOOK ENTRY SYSTEM" below.

Redemption*

Optional Redemption. The Bonds are subject to redemption prior to their stated maturities, from any source of available funds (other than Special Tax Prepayments), on any date on and after September 1, 20___, in whole or in part, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

Redemption Date	Redemption Price
September 1, 20__ through August 31, 20__	%
September 1, 20__ through August 31, 20__	
September 1, 20__ through August 31, 20__	
September 1, 20__ and any date thereafter	

Mandatory Redemption From Prepayments. Special Tax Prepayments and any corresponding transfers from the Reserve Fund pursuant to the Fiscal Agent Agreement shall be used to redeem Bonds on the next Interest Payment Date for which notice of redemption can timely be given under the Fiscal Agent Agreement, in whole or in part among maturities as specified by the City and by lot within a maturity, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

Redemption Date	Redemption Price
Any Interest Payment Date on or before March 1, 20__	103%
On September 1, 20__ and March 1, 20__	102
On September 1, 20__ and March 1, 20__	101
On September 1, 20__ and any Interest Payment Date thereafter	100

Mandatory Sinking Fund Redemption. The Term Bonds maturing on September 1, 20__ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Mandatory Partial Redemption Date (September 1)	Principal Amount Subject to Redemption

The Term Bonds maturing on September 1, 20__ are subject to mandatory partial redemption in part by lot, from payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

_____
* Preliminary; subject to change.

Mandatory Partial Redemption Date (September 1)	Principal Amount Subject to Redemption

Provided, however, if some but not all of the Term Bonds have been redeemed under subsections "– Optional Redemption" or "– Mandatory Redemption From Prepayments" above, the total amount of all future Mandatory Partial Redemptions shall be reduced by the aggregate principal amount of Term Bonds so redeemed, to be allocated among such Mandatory Partial Redemption Dates on a pro rata basis in integral multiples of $5,000 as determined by the Fiscal Agent, notice of which determination (which shall consist of a revised mandatory partial redemption schedule) shall be given by the City to the Fiscal Agent.

Purchase In Lieu of Redemption. In lieu of optional redemption, moneys in the Bond Fund or other funds provided by the City may be used and withdrawn by the Fiscal Agent for purchase of Outstanding Bonds, upon the filing with the Fiscal Agent of an Officer's Certificate requesting such purchase, at public or private sale as and when, and at such prices (including brokerage and other charges) as such Officer's Certificate may provide, but in no event may Bonds be purchased at a price in excess of the principal amount thereof, plus interest accrued to the date of purchase and any premium which would otherwise be due if such Bonds were to be redeemed in accordance with the Fiscal Agent Agreement. Any Bonds purchased pursuant to these provisions shall be treated as outstanding Bonds under this Fiscal Agent Agreement, except to the extent otherwise directed by the Administrative Services Director.

Redemption Procedure by Fiscal Agent. The Fiscal Agent will cause notice of any redemption to be mailed by first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the Securities Depositories, to one or more Information Services, and to the respective registered Owners of any Bonds designated for redemption, at their addresses appearing on the Bond registration books in the Principal Office of the Fiscal Agent; but such mailing shall not be a condition precedent to such redemption and failure to mail or to receive any such notice, or any defect therein, shall not affect the validity of the proceedings for the redemption of such Bonds.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Bonds are to be called for redemption shall state as to any Bond called in part the principal amount thereof to be redeemed, and shall require that such Bonds be then surrendered at the Principal Office of the Fiscal Agent for redemption at the said redemption price, and shall state that further interest on such Bonds will not accrue from and after the redemption date.

The City has the right to rescind any notice of the optional redemption of Bonds by written notice to the Fiscal Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute a default under the Fiscal Agent Agreement. The City and the Fiscal Agent have no liability to the Owners or any other party related to or arising from such

rescission of redemption. The Fiscal Agent shall give notice of such rescission of redemption in the same manner as the original notice of redemption was sent.

Whenever provision is made in the Fiscal Agent Agreement for the redemption of less than all of the Bonds, the Fiscal Agent shall select the Bonds to be redeemed, from all Bonds or such given portion thereof not previously called for redemption, among maturities so as to maintain substantially the same debt service profile for the Bonds as in effect prior to such redemption, and by lot within a maturity.

Effect of Redemption. From and after the date fixed for redemption, if funds available for the payment of the principal of, and interest and any premium on, the Bonds so called for redemption shall have been deposited in the Bond Fund, such Bonds so called shall cease to be entitled to any benefit under the Fiscal Agent Agreement other than the right to receive payment of the redemption price, and no interest shall accrue thereon on or after the redemption date specified in the notice of redemption.

Transfer or Exchange of Bonds

So long as the Bonds are registered in the name of Cede & Co., as nominee of DTC, transfers and exchanges of Bonds will be made in accordance with DTC procedures. See "APPENDIX H" below. Any Bond may, in accordance with its terms, be transferred or exchanged by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a duly written instrument of transfer in a form approved by the Fiscal Agent. Whenever any Bond or Bonds are surrendered for transfer or exchange, the City will execute and the Fiscal Agent will authenticate and deliver a new Bond or Bonds, for a like aggregate principal amount of Bonds of authorized denominations and of the same maturity. The cost for any services rendered or any expenses incurred by the Fiscal Agent in connection with any such transfer or exchange will be paid by the City. The Fiscal Agent will collect from the Owner requesting such transfer any tax or other governmental charge required to be paid with respect to such transfer or exchange.

No transfers or exchanges of Bonds shall be required to be made (i) 15 days prior to the date established by the Fiscal Agent for selection of Bonds for redemption, (ii) with respect to a Bond after such Bond has been selected for redemption; or (iii) between a Record Date and the succeeding Interest Payment Date.

SOURCES AND USES OF FUNDS

A summary of the estimated sources and uses of funds associated with the sale of the Bonds follows:

Sources of Funds:	
Principal Amount of Bonds	$
[Plus/Less] [Net] Original Issue Premium/Discount	
Total	$
Uses of Funds:	
Deposit to Improvement Fund	$
Deposit to Reserve Fund	
Deposit to Bond Fund[(1)]	
Costs of Issuance[(2)]	
Total	$

(1) Represents an amount, when combined with Special Taxes expected to be levied in Fiscal Year 2022-23, is scheduled to provide for the payment of interest on a portion of the Bonds through and including September 1, 2023.

(2) Includes Underwriter's discount, initial fees, expenses and charges of the Fiscal Agent, legal fees, costs of printing the Official Statement, fees of the special tax consultant, Appraiser and Municipal Advisor, and other costs of issuance.

SECURITY AND SOURCES OF PAYMENT FOR THE BONDS

Pledge of Special Tax Revenues and Other Amounts

General. The Bonds are secured by a first pledge (which pledge shall be effected in the manner and to the extent provided in the Fiscal Agent Agreement) of all of the Special Tax Revenues and all moneys deposited in the Bond Fund (including the Capitalized Interest Account and the Special Tax Prepayments Account), and, until disbursed as provided in the Fiscal Agent Agreement, in the Special Tax Fund. The Special Tax Revenues and all moneys deposited into such funds (except as otherwise provided in the Fiscal Agent Agreement) are dedicated to the payment of the principal of, and interest and any premium on, the Bonds as provided in the Fiscal Agent Agreement and in the Act until all of the Bonds have been paid and retired or until moneys or Federal Securities have been set aside irrevocably for that purpose. See "– Special Tax Fund" and "– Improvement Fund," below.

The Bonds are also secured by a first pledge (which pledge shall be effected in the manner and to the extent provided in the Fiscal Agent Agreement) of all moneys deposited in the Reserve Fund. The moneys in the Reserve Fund (except as otherwise provided in the Fiscal Agent Agreement) are dedicated to the payment of the principal of, and interest and any premium on, the Bonds as provided in the Fiscal Agent Agreement and in the Act until all of the Bonds have been paid and retired or until moneys or Federal Securities have been set aside irrevocably for that purpose. See "–Reserve Fund" below.

Amounts in the Improvement Fund (and the accounts therein), the Administrative Expense Fund, and the Costs of Issuance Fund are not pledged to the repayment of the Bonds. The Authorized Improvements financed by the Bonds are not pledged to the repayment of the Bonds, nor are the proceeds of any condemnation or insurance award received by the City with respect to the facilities authorized to be financed by the District.

Definitions. "**Special Tax Revenues**" is defined in the Fiscal Agent Agreement to mean the proceeds of the Special Tax received by the City, less the Priority Administrative Expenses Amount (described below), including (a) any scheduled payments thereof, (b) any Special Tax Prepayments, (c) the proceeds of the redemption of any delinquent payments of the Special Tax and (d) the proceeds of redemption or sale of property sold as a result of foreclosure on account of delinquent payments of the Special Tax, but excluding therefrom any penalties collected in connection with any such foreclosure and excluding any Special Taxes deposited in the Special Tax Proceeds Subaccount of the Improvement Fund.

"**Special Tax**" or "**Special Taxes**" means the Special Tax (as defined in the Rate and Method) levied by the City pursuant to the Rate and Method within Improvement Area No. 4 under the Act, the Ordinance and the Fiscal Agent Agreement. See "–Special Tax Methodology" below and "APPENDIX A – RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX."

"Priority Administrative Expenses Amount" means (i) for Fiscal Year 2022-23, the amount of $25,000 and (ii) for each succeeding Fiscal Year, the sum of (A) the Priority Administrative Expenses Amount for the preceding Fiscal Year plus (B) 2% of the Priority Administrative Expenses Amount for the preceding Fiscal Year.

Special Taxes

A Special Tax applicable to each taxable parcel in Improvement Area No. 4 will be levied and collected according to the tax liability determined by the City Council through the application of the Rate and Method prepared by Goodwin Consulting Group, Inc., Sacramento, California (the "**Special Tax Consultant**"), which is set forth in APPENDIX A hereto, for all taxable properties in Improvement Area No. 4. Interest and principal on the Bonds is payable from the annual Special Taxes to be levied and collected on taxable property within Improvement Area No. 4, from amounts held in the funds and accounts established under the Fiscal Agent Agreement (other than the Improvement Fund (and the accounts therein), the Administrative Expense Fund, and the Costs of Issuance Fund) and from the proceeds, if any, from the sale of such property for delinquency of such Special Taxes.

The Special Taxes are collected for the City by the County of Alameda in the same manner and at the same time as *ad valorem* property taxes.

The Special Taxes are exempt from the property tax limitation of Article XIIIA of the California Constitution, pursuant to Section 4 thereof as a "special tax" authorized by a two-thirds vote of the qualified electors. The levy of the Special Taxes was authorized by the City pursuant to the Act in an amount determined according to the Rate and Method approved by the City. See "Special Tax Methodology" below and "APPENDIX A – RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX."

The Rate and Method apportions the Special Tax Requirement (as defined in the Rate and Method and described below) among the taxable parcels of real property within Improvement Area No. 4 according to the rate and methodology set forth in the Rate and Method. See "– Special Tax Methodology" below. See also "APPENDIX A – RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX." The amount of Special Taxes that Improvement Area No. 4 may levy in any year, and from which principal and interest on the Bonds is to be paid, is strictly limited by the maximum rates approved by the qualified electors within Improvement Area No. 4 which are set forth as the annual **"Maximum Special Tax**" in the Rate and Method. Under the Rate and Method, Special Taxes will be levied annually in an amount not in excess of the annual Maximum Special Tax. The Special Taxes and any interest earned on the Special Taxes once deposited in the Special Tax Fund constitute a trust fund for the principal of and interest on the Bonds pursuant to the Fiscal Agent Agreement and, so long as the principal of and interest on the Bonds remains unpaid, the Special Taxes and investment earnings thereon (other than amounts remaining after paying annual debt service, as described herein) will not be used for any other purpose, except as permitted by the Fiscal Agent Agreement, and will be held in trust for the benefit of the owners thereof and will be applied pursuant to the Fiscal Agent Agreement.

The City may annually levy the Special Tax at up to the Maximum Special Tax rate, which has been authorized by the qualified electors within Improvement Area No. 4, as set forth in the Rate and Method, if conditions so require, however regularly scheduled debt service on the Bonds is payable from an amount less than that which could be generated by levy of the Maximum Special Tax. The City has covenanted to annually levy the Special Taxes in an amount at least sufficient to pay the Special Tax Requirement (as defined below). Because each annual Special Tax levy is limited to the Maximum Special Tax rates authorized as set forth in the Rate and Method, no assurance can be given that, in the event of Special Tax delinquencies, the amount of the Special Tax Requirement will in fact be collected in any given year. See "SPECIAL RISK FACTORS – Levy and Collection of the Special Tax" herein.

Special Tax Methodology

The Special Tax authorized under the Act applicable to land within Improvement Area No. 4 will be levied and collected according to the tax liability determined by the City through the application of the appropriate amount or rate as described in the Rate and Method set forth in "APPENDIX A – RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX." Capitalized terms set forth in this section and not otherwise defined have the meanings set forth in the Rate and Method.

Parcels Subject to the Special Tax. For each Fiscal Year, the City shall (i) categorize each Parcel of Taxable Property as Developed Property or Undeveloped Property, (ii) categorize each Parcel of Developed Property as Single Family Detached Property, Multi-Family Property, or Taxable Non-Residential Property, and (iii) determine if there is any Taxable Homeowners Association Property or Taxable Public Property. For Multi-Family Property, the number of Residential Units shall be determined by referencing the condominium or apartment plan, site plan or other development plan.

Annual Special Tax Levy. The Special Tax levy for each Parcel will be established annually based on the **"Special Tax Requirement"** which is defined as, for each Fiscal Year, the amount necessary in any Fiscal Year (i) to pay principal and interest on Bonds which are due in the calendar year which begins in such Fiscal Year, (ii) to create and/or replenish reserve funds for the Bonds to the extent such replenishment has not been included in the computation of Special Tax Requirement in a previous Fiscal Year, (iii) to cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the prior Fiscal Year, (iv) to pay Administrative Expenses, and (v) to pay the costs of Authorized Facilities so long as the direct payment for Authorized Facilities does not increase the Special Taxes on Undeveloped Property. The Special Tax Requirement may be reduced in any Fiscal Year by (i) interest earnings on or surplus balances in funds and accounts for the Bonds to the extent that such earnings or balances are available to apply against debt service pursuant to the Indenture or other legal document that sets forth these terms, (ii) proceeds from the collection of penalties associated with delinquent Special Taxes, and (iii) any other revenues available to pay debt service on the Bonds as determined by the Administrator.

Termination of the Special Tax. The Special Tax will be levied and collected for as long as needed to pay the principal and interest on the Bonds and other costs incurred in order to construct the Authorized Facilities and all Administrative Expenses have been paid or reimbursed. The Rate and Method provides that the Special Tax may not be levied on any parcel in Improvement Area No. 4 after fiscal year 2050-51.

Prepayment of the Special Tax. Landowners may permanently satisfy all or part of the Special Tax obligation by a cash settlement with the City as permitted under Government Code Section 53344 and in accordance with the methodology for calculation included in the Rate and Method. Under no circumstance shall a prepayment be allowed that would reduce debt service coverage below the Required Coverage (as defined in the Rate and Method).

Levy of Annual Special Tax; Annual Maximum Special Tax

The annual Special Tax levy amount will be calculated by the City and levied to provide money for debt service on the Bonds, replenishment of the Reserve Fund, anticipated Special Tax delinquencies, administration of Improvement Area No. 4, and for payment of pay-as-you-go expenditures of the Authorized Facilities not funded from Bond proceeds. In no event may the

City levy a Special Tax in any year above the annual Maximum Special Tax rate identified in the Rate and Method. See "APPENDIX A - RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX."

The Special Tax will be levied in an amount at least equal to the Special Tax Requirement as described in the Rate and Method and, during the Remainder Taxes Period, shall be levied on Developed Property in an amount equal to the maximum rates, with any Special Taxes remaining after paying debt service on the Bonds (and after paying Administrative Expenses) being used to finance Authorized Facilities. The **"Remainder Taxes Period"** means the period through and including the date that is the earlier of (i) the end of the 15th Fiscal Year after which Special Taxes have been levied on property in Improvement Area No. 4 or (ii) the date that all Authorized Facilities have been fully funded.

The annual Maximum Special Tax levy for Improvement Area No. 4 ranges (based on unit square footage) from $_____ to $_____ per detached single family residential unit and from $_____ to $_____ per multi-family residential unit for Fiscal Year 2022-23, and in each subsequent Fiscal Year shall be increased by an amount equal to 2% of the amount in effect for prior Fiscal Year.

The property in Improvement Area No. 4 is also subject to an annual special tax of the City's Community Facilities District No. 2017-1 (Dublin Crossing – Public Services) (the **"Services CFD"**) which includes all of the property in Improvement Area No. 4 of the District. For Fiscal Year 2022-23, the per-residential unit annual maximum special tax of the Services CFD ranges from $_____ to $_____ for single-family detached units and $_____ to $_____ for multifamily units. The maximum special tax in the Services CFD shall be increased on each July 1, by 4% of the immediately preceding maximum amount.

See also "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Special Tax Methodology" above. See "APPENDIX A – RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX" for a copy of the Rate and Method.

Limitation on Maximum Annual Special Tax Rate. The annual levy of the Special Tax is subject to the maximum annual Special Tax rate authorized in the Rate and Method. The levy cannot be made at a higher rate even if the failure to do so means that the estimated proceeds of the levy and collection of the Special Tax, together with other available funds, will not be sufficient to pay debt service on the Bonds.

In addition to the maximum annual Special Tax rate limitation in the Rate and Method, Section 53321(d) of the Act provides that the special tax levied against any parcel for which an occupancy permit for private residential use has been issued may not be increased as a consequence of delinquency or default by the owner of any other parcel within a community facilities district by more than 10% above the amount that would have been levied in such fiscal year had there never been any such delinquencies or defaults. *In cases of significant delinquency, this limitation may result in defaults in the payment of principal of and interest on the Bonds.*

Special Tax Fund

The Special Tax Fund is established under the Fiscal Agent Agreement as a separate fund to be held by the Fiscal Agent, to the credit of which the Fiscal Agent shall deposit amounts received from or on behalf of the City consisting of Special Tax Revenues and other amounts as required by the Fiscal Agent Agreement.

Deposit of Special Tax Revenues. The City is obligated by the Fiscal Agent Agreement to promptly remit any Special Tax Revenues received by the City, less an amount not to exceed the lesser of (a) the amount included in the Special Tax levy for such Fiscal Year for Administrative Expenses and (b) the Priority Administrative Expenses Amount for such Fiscal Year (which shall be retained by the City free of the pledge for payment of the Bonds and used for Administrative Expenses), to the Fiscal Agent for deposit by the Fiscal Agent in the Special Tax Fund established under the Fiscal Agent Agreement.

Notwithstanding the foregoing:

(i) any Special Tax Revenues constituting the collection of delinquencies in payment of Special Taxes shall be separately identified by the Administrative Services Director and will be disposed of by the Fiscal Agent first, for transfer to the Bond Fund to pay any past due debt service on the Bonds; second, for transfer to the Reserve Fund to the extent needed to increase the amount. then on deposit in the Reserve Fund up to the then Reserve Requirement; and third, to be held in the Special Tax Fund and used as described under "–Disbursements" below;

(ii) any proceeds of Special Tax Prepayments will be separately identified by the Administrative Services Director and will be deposited by the Fiscal Agent as follows (as directed in writing by the Administrative Services Director): (a) that portion of any Special Tax Prepayment constituting a prepayment of costs of the Authorized Improvements shall be deposited by the Fiscal Agent to the Special Tax Proceeds Subaccount of the Improvement Fund and (b) the remaining Special Tax Prepayment shall be deposited by the Fiscal Agent in the Special Tax Prepayments Account.

Moneys in the Special Tax Fund will be held by the Fiscal Agent for the benefit of the City and the Owners of the Bonds, will be disbursed as provided below and, pending disbursement, will be subject to a lien in favor of the Owners of the Bonds.

Disbursements. On the third Business Day before each Interest Payment Date, the Fiscal Agent will withdraw from the Special Tax Fund and transfer the following amounts in the following order of priority:

(i) to the Bond Fund an amount, taking into account any amounts then on deposit in the Bond Fund and any expected transfers under the Fiscal Agent Agreement from the Reserve Fund, the Capitalized Interest Account, and the Special Tax Prepayments Account to the Bond Fund, such that the amount in the Bond Fund equals the principal (including any mandatory sinking payment), premium, if any, and interest due on the Bonds on the next Interest Payment Date and any past due principal or interest on the Bonds not theretofore paid from a transfer described in the Fiscal Agent Agreement, and

(ii) to the Reserve Fund an amount, taking into account amounts then on deposit in the Reserve Fund, such that the amount in the Reserve Fund is equal to the Reserve Requirement, and

(iii) on or after each September 10, if directed by an Authorized Officer to do so, transfer money to the City for deposit by the City into the Administrative Expense Fund, an amount requested by the City for Administrative Expenses incurred or foreseeable by the City to be incurred in the next Fiscal Year, and

(iv) (A) on or after each September 10, and continuing through the Remainder Taxes Period, all of the moneys remaining in the Special Tax Fund (the **"Remainder Taxes"**) shall be transferred to the Special Tax Proceeds Subaccount of the Improvement Fund free of the pledge for payment for the Bonds and (B) on and after the September 10 following the end of the Remainder Taxes Period, all or a portion of the moneys remaining in the Special Tax Fund shall be transferred to the City as surplus moneys belonging to the Improvement Area No. 4, free of the pledge for payment of the Bonds, and used for any purpose authorized under the Act.

Administrative Expense Fund

Moneys in the Administrative Expense Fund shall be held by the Administrative Services Director for the benefit of the City, and shall be disbursed from time to time to pay for Administrative Expenses.

Annually, on the last day of each Fiscal Year, the Administrative Services Director shall withdraw from the Administrative Expense Fund and transfer to the Fiscal Agent for deposit into the Special Tax Fund any amount in excess of that which is needed to pay any Administrative Expenses, and which is not otherwise encumbered.

Reserve Fund

A Reserve Fund (the "**Reserve Fund**") for the Bonds will be established under the Fiscal Agent Agreement, to be held by the Fiscal Agent. Upon delivery of the Bonds, the amount on deposit in the Reserve Fund will be established by depositing certain proceeds of the Bonds in the amount of the Reserve Requirement for the Bonds therein. "**Reserve Requirement**" means, with respect to any series of Bonds (unless otherwise specified in a Supplemental Agreement, including to create a single parity reserve fund for multiple series of Bonds) the least of (i) Maximum Annual Debt Service on the applicable series of Bonds, (ii) 125% of average Annual Debt Service on the applicable series of Bonds and (iii) 10% of the original principal amount of the applicable series of Bonds (or the issue price of the respective Bonds excluding accrued interest, if the net original issue discount or premium is less than 98% or more than 102% of the principal amount of the respective Bonds), as calculated by the City; provided, that (a) if a parity reserve fund for multiple series of Bonds is established, references to the applicable series of Bonds shall mean all Bonds covered by such parity reserve fund and (b) in no event shall the City, in connection with the issuance of Parity Bonds covered by the Reserve Fund pursuant to a Supplemental Agreement be obligated to deposit an amount in the Reserve Fund which is in excess of the amount permitted by the applicable provisions of the Code to be so deposited from the proceeds of tax-exempt bonds without having to restrict the yield of any investment purchased with any portion of such deposit and, in the event the amount of any such deposit into the Reserve Fund is so limited, the Reserve Requirement shall, in connection with the issuance of such Parity Bonds, be increased only by the amount of such deposit as permitted by the Code.

The City is required to maintain an amount of money or other security equal to the Reserve Requirement in the Reserve Fund at all times that the Bonds are outstanding. All amounts deposited in the Reserve Fund will be used and withdrawn by the Fiscal Agent solely for the purpose of making transfers to the Bond Fund in the event of any deficiency at any time in the Bond Fund of the amount then required for payment of the principal of, and interest on, the Bonds. Whenever transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Fiscal Agent will provide written notice thereof to the City.

Whenever, on the Business Day prior to any Interest Payment Date, the amount in the Reserve Fund exceeds the then applicable Reserve Requirement, the Fiscal Agent will transfer an amount equal to the excess from the Reserve Fund to the Bond Fund or the Improvement Fund as provided below, except that investment earnings on amounts in the Reserve Fund may be withdrawn from the Reserve Fund for purposes of making payment to the Federal government to comply with rebate requirements.

Moneys in the Reserve Fund will be invested and deposited in accordance with the Fiscal Agent Agreement. Interest earnings and profits resulting from the investment of moneys in the Reserve Fund and other moneys in the Reserve Fund will remain therein until the balance exceeds the Reserve Requirement; any amounts in excess of the Reserve Requirement will be transferred to the Special Tax Proceeds Subaccount of the Improvement Fund, until the Improvement Fund is closed, or if the Improvement Fund has been closed, to the Bond Fund to be used for the payment of the principal of and interest on the Bonds in accordance with the Fiscal Agent Agreement.

Whenever the balance in the Reserve Fund exceeds the amount required to redeem or pay the Outstanding Bonds, including interest accrued to the date of payment or redemption and premium, if any, due upon redemption, and make any other transfer required under the Fiscal Agent Agreement, the Fiscal Agent will transfer the amount in the Reserve Fund to the Bond Fund to be applied, on the next succeeding Interest Payment Date, to the payment and redemption of all of the Outstanding Bonds. If the amount so transferred from the Reserve Fund to the Bond Fund exceeds the amount required to pay and redeem the Outstanding Bonds, the balance in the Reserve Fund will be transferred to the City, after payment of any amounts due the Fiscal Agent, to be used for any lawful purpose of the City.

Improvement Fund

Under the Fiscal Agent Agreement, there is established an Improvement Fund (and two separate subaccounts shall be established within the Improvement Fund, the Bond Proceeds Subaccount and the Special Tax Proceeds Subaccount), which is to be held by the Fiscal Agent and to the credit of which fund deposits shall be made as required by the Fiscal Agent Agreement. Moneys in the Improvement Fund and the subaccounts will be disbursed as provided in the Fiscal Agent Agreement for the payment or reimbursement of the costs of the construction and acquisition of the Authorized Improvements in accordance with the Acquisition Agreement (as described herein). Moneys held in the Special Tax Proceeds Subaccount will be used to finance the costs of the Authorized Improvements pursuant to the Acquisition Agreement. None of the amounts in the Improvement Fund (and any subaccounts thereof) are pledged for payment of the Bonds.

Upon completion of the Authorized Improvements and payment to the Developer pursuant to the Acquisition Agreement, and following notice being provided to the Developer as specified in the Fiscal Agent Agreement, the City will transfer the amount, if any, remaining in the Improvement Fund to the Fiscal Agent for deposit in the Bond Fund for application to the payment of principal of and interest on the Bonds in accordance with the Fiscal Agent Agreement, and the Improvement Fund will be closed.

Delinquent Payments of Special Tax; Covenant for Superior Court Foreclosure

The Special Tax will be collected in the same manner and the same time as *ad valorem* property taxes, except at the City's option, the Special Taxes may be billed directly to property

owners. In the event of a delinquency in the payment of any installment of Special Taxes, the City is authorized by the Act to order institution of an action in superior court to foreclose the lien therefor.

The City has covenanted in the Fiscal Agent Agreement with and for the benefit of the Owners of the Bonds that it will order, and cause to be commenced as hereinafter provided, and thereafter diligently prosecute to judgment (unless such delinquency is theretofore brought current), an action in the Alameda County Superior Court to foreclose the lien of any Special Tax or installment thereof not paid when due as provided in the following two paragraphs. The Administrative Services Director shall notify the City Attorney of any such delinquency of which the Administrative Services Director is aware, and the City Attorney shall commence, or cause to be commenced, such proceedings.

On or about June 30 of each Fiscal Year, the Administrative Services Director shall compare the amount of Special Taxes theretofore levied in Improvement Area No. 4 to the amount of Special Tax Revenues theretofore received by the City, and:

(i) ***Individual Delinquencies***. If the Administrative Services Director determines that any single parcel subject to the Special Tax in Improvement Area No. 4 is delinquent in the payment of Special Taxes for two years or in the aggregate amount of $10,000 or more, then the Administrative Services Director shall send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and, if the delinquency remains uncured, foreclosure proceedings shall be commenced by the City within 90 days of such determination.

(ii) ***Aggregate Delinquencies***. If the Administrative Services Director determines that the total amount of delinquent Special Tax for the entire Improvement Area No. 4 (including the total of delinquencies under subsection (i) above), exceeds 5% of the total Special Taxes levied on all parcels in Improvement Area No. 4 for the Fiscal Year ending on such June 30, the Administrative Services Director shall notify or cause to be notified property owners who are then delinquent in the payment of Special Taxes (and a demand for immediate payment of the delinquency) within 45 days of such determination, and shall commence foreclosure proceedings within 90 days of such determination against each parcel of land in Improvement Area No. 4 for which a Special Tax delinquency remains uncured.

Under the Act, foreclosure proceedings are instituted by the bringing of an action in the superior court of the county in which the parcel lies, naming the owner and other interested persons as defendants. The action is prosecuted in the same manner as other civil actions. In such action, the real property subject to the special taxes may be sold at a judicial foreclosure sale for a minimum price which will be sufficient to pay or reimburse the delinquent special taxes.

The owners of the Bonds benefit from the Reserve Fund established pursuant to the Fiscal Agent Agreement; however, if delinquencies in the payment of the Special Taxes with respect to the Bonds are significant enough to completely deplete the Reserve Fund, there could be a default or a delay in payments of principal and interest to the owners of the Bonds pending prosecution of foreclosure proceedings and receipt by the City of the proceeds of foreclosure sales. Provided that it is not levying the Special Tax at the annual Maximum Special Tax rates set forth in the Rate and Method, the City may adjust (but not to exceed the annual Maximum Special Tax) the Special

Taxes levied on all property within Improvement Area No. 4 subject to the Special Tax to provide an amount required to pay debt service on the Bonds and to replenish the Reserve Fund.

Under current law, a judgment debtor (property owner) has at least 140 days from the date of service of the notice of levy in which to redeem the property to be sold. If a judgment debtor fails to redeem and the property is sold, his or her only remedy is an action to set aside the sale, which must be brought within 90 days of the date of sale. If, as a result of such an action a foreclosure sale is set aside, the judgment is revived and the judgment creditor is entitled to interest on the revived judgment as if the sale had not been made (California Code of Civil Procedure Section 701.680).

Foreclosure by court action is subject to normal litigation delays, the nature and extent of which are largely dependent upon the nature of the defense, if any, put forth by the debtor and the condition of the calendar of the superior court of the county. Such foreclosure actions can be stayed by the superior court on generally accepted equitable grounds or as the result of the debtor's filing for relief under the Federal bankruptcy laws. The Act provides that, upon foreclosure, the Special Tax lien will have the same lien priority as is provided for *ad valorem* taxes and special assessments.

No assurances can be given that the real property subject to a judicial foreclosure sale will be sold or, if sold, that the proceeds of sale will be sufficient to pay any delinquent Special Tax installment. The Act does not require the District to purchase or otherwise acquire any lot or parcel of property foreclosed upon if there is no other purchaser at such sale.

Section 53356.6 of the Act requires that property sold pursuant to foreclosure under the Act be sold for not less than the amount of judgment in the foreclosure action, plus post-judgment interest and authorized costs, unless the consent of the owners of 75% of the outstanding Bonds is obtained. However, under Section 53356.6 of the Act, the District, as judgment creditor, is entitled to purchase any property sold at foreclosure using a "credit bid," where the District could submit a bid crediting all or part of the amount required to satisfy the judgment for the delinquent amount of the Special Tax. If the District becomes the purchaser under a credit bid, the District must pay the amount of its credit bid into the redemption fund established for the Bonds, but this payment may be made up to 24 months after the date of the foreclosure sale. The County's "Teeter Plan" is not applicable to collection of the Special Taxes.

Additional Bonds

Parity Bonds for Refunding Purposes Only. The City may issue Parity Bonds solely as Refunding Bonds (defined below) and subject to the following additional specific conditions precedent:

(A) Compliance. The City shall be in compliance with all covenants set forth in the Fiscal Agent Agreement and all Supplemental Agreements.

(B) Same Payment Dates. The Supplemental Agreement providing for the issuance of such Parity Bonds shall provide that interest thereon shall be payable on Interest Payment Dates, and principal thereof shall be payable on September 1 in any year in which principal is payable on the Parity Bonds (provided that there shall be no requirement that any Parity Bonds pay interest on a current basis).

(C) Separate Funds; Reserve Fund Deposit. The Supplemental Agreement providing for the issuance of such Parity Bonds may provide for the establishment of separate funds and accounts and may, in the alternative, provide for subaccounts within the funds and accounts established hereunder. The Supplemental Agreement shall specify whether or not the Parity Bonds are secured by the Reserve Fund on a parity with the 2021 Bonds, and if so, proceeds of the Parity Bonds shall be deposited into the Reserve Fund in the amount that shall cause the balance in the Reserve Fund to be equal to the Reserve Requirement for the Bonds to be outstanding following issuance of the Parity Bonds that are secured by the Reserve Fund.

(D) Officer's Certificate. The City shall deliver to the Fiscal Agent an Officer's Certificate certifying that the conditions precedent to the issuance of such Parity Bonds as Refunding Bonds set forth in subsections (A), (B), and (C) have been satisfied.

As used herein, "**Refunding Bonds**" means bonds issued by the City for the District, the net proceeds of which are used to refund all or a portion of the then-Outstanding Bonds; provided that (i) the total interest cost to maturity on the refunding bonds plus the principal amount of the refunding bonds is less than the total interest cost to maturity on the Bonds to be refunded plus the principal amount of the Bonds to be refunded and (ii) the final maturity of the Refunding Bonds is not later than the final maturity of the Bonds being refunded.

Subordinate Bonds. Nothing in the Fiscal Agent Agreement prohibits the City from issuing any other bonds or otherwise incurring debt secured by a pledge of the Special Tax Revenues subordinate to the pledge thereof for the Bonds and Parity Bonds.

DEBT SERVICE SCHEDULE

The annual debt service on the Bonds (including mandatory sinking fund payments), based on the interest rates and maturity schedule set forth on the cover of this Official Statement, is set forth below.

Improvement Area No. 4
Community Facilities District No. 2015-1 (Dublin Crossing)
Special Tax Bonds Series 2022
Debt Service

Year Ending (Sept. 1)	Principal	Interest	Total
2023			
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
Total			

* Paid from capitalized interest.

THE BOULEVARD PROJECT

The Developer has provided the following information with respect to development of the Boulevard Project. No assurance can be given that all information is complete. No assurance can be given that development of the property will be completed, or that it will be completed in a timely manner. Since the ownership of the parcels is subject to change, the development plans outlined below may not be continued by the subsequent owner if the parcels are sold, although development by any subsequent owner may be subject to the Development Agreement and will be subject to the policies and requirements of the City. No assurance can be given that the plans or projections detailed below will actually occur.

The property in Improvement Area No. 4 is part of the larger Boulevard Project ("**Boulevard Project**"). The Boulevard Project consists of approximately 190 acres, of which approximately 33 gross acres (20 net taxable acres) is within Improvement Area No. 1, approximately 39 gross acres (33 net taxable acres) is within Improvement Area No. 2, approximately 48.5 gross acres (8.9 net taxable acres) is within Improvement Area No. 3, approximately 15.2 acres is within Improvement Area No. 4, and the remainder, approximately 54.3 acres, is within property identified as Future Annexation Area and likely to become Improvement Area No. 5 in the future.

Dublin Crossing Specific Plan

The Dublin Crossing Specific Plan ("**Specific Plan**"), as amended from time to time, is a plan for the orderly development of approximately 190 acres located in the center of the City, north of Interstate 580 and Dublin Boulevard. The site is located at the southern edge of the 2,485-acre Camp Parks Reserve Forces Training Area ("**Camp Parks**"). The U.S. Army Reserve (the "**Army Reserve**") and the Developer have an agreement whereby the Army Reserve has and will transfer the Specific Plan portions of the Camp Parks site to the Developer, as described below.

Development in the Specific Plan area is generally planned to be comprised of residential units, parks and open space, and a school. Specifically, Specific Plan development includes a maximum of up to 1,995 residential units, a 30 net-acre Community Park, 2 acres of open space, and a school site. The Specific Plan also allows, but nothing requires, the development of up to 200,000 square feet of commercial use. The Developer does not currently intend to develop any commercial uses.

The Specific Plan area is generally flat and buildable, with homes currently under construction and a significant portion undeveloped. Two seasonal drainage channels traverse the site, one north to south generally through the middle of the project site, and another along the eastern border, parallel to Arnold Road.

The City of Dublin General Plan (1985) provides a broader city-wide framework to support future land use and development decisions in the Specific Plan area. California state law requires the Specific Plan to be consistent with the policies and standards contained in the General Plan. Together with the Specific Plan, the City will approve any necessary General Plan amendments to provide for the land uses, goals and policies in the Specific Plan. In situations where policies or standards relating to a particular subject have not been provided in the Specific Plan, the existing policies and standards in the General Plan will continue to apply.

Regional Setting. The Specific Plan area is located in eastern Alameda County, near the center of the Tri-Valley region. As a part of the Eastern San Francisco Bay Area, the City of Dublin

plays an important regional role due to its close proximity to major metropolitan centers, including San Francisco (35 miles northwest), Oakland (30 miles northwest) and Silicon Valley (25 miles southwest). The City is home to the Dublin/Pleasanton and West Dublin/Pleasanton Bay Area Rapid Transit (BART) stations, Interstates 580 and 680, and the Iron Horse Regional Trail, a multi-modal trail that links numerous cities within Alameda and Contra Costa counties.

Local Setting. The approximate 190-acre Specific Plan area is centrally located in the City of Dublin and is bound by a network of streets: 5th and 6th streets to the north on the active Camp Parks installation; Arnold Road to the east; Dublin Boulevard to the south; and Scarlett Drive (with future extension) to the west. The Specific Plan area location adjacent to the Iron Horse Regional Trail, and close to the Dublin/Pleasanton BART station, with the station entrance approximately one-third mile to the south of the project area boundary, offer a possible amenity for urban-oriented buyers.

Background-Reuse of Former Army Reserve Property. The Specific Plan is the result of a multi-year effort by the Army Reserve, the City, community members, and Dublin Crossing Venture, LLC (previously defined as the "**Prior Owner**") to create a plan for development of the Specific Plan area.

In 2002, the Army Reserve formally requested an amendment to the General Plan to change the land use designation on the project site from "Public Lands" to a combination of commercial retail, office space, residential, and open space uses. On April 15, 2003, the Dublin City Council authorized the commencement of a General Plan Amendment study to initiate a comprehensive General Plan Amendment and Specific Plan program over an approximately 172-acre portion of the 2,485-acre Camp Parks area (the "**Army Reserve Property**"), a 8.5-acre parcel (the "**NASA Property**") owned by the National Aeronautics and Space Administration ("**NASA**"), and an 8.7-acre Alameda County Surplus Property Authority parcel (the "**ACSPA Property**").

The General Plan Amendment study did not authorize a change in the land use designation on the property but permitted City staff, in partnership with the Army Reserve, to engage the involvement of the community in several strategic visioning meetings. These meetings were used to create a cohesive vision for future development of the site. Based on the information provided from several community meetings, five conceptual land use plans, each illustrating different land use scenarios, were formulated. The City Council held a series of meetings in 2005 to review the five conceptual land use alternatives. Input from these meetings served as the basis for selecting a preferred land use plan for future development of the area.

In December 2007, the Army Reserve and NASA prepared a "Notice of Availability" to solicit a master developer for the Camp Parks Real Property Exchange Area. The Prior Owner and the United States Army Corps of Engineers entered into an exchange agreement dated March 4, 2011 (the "**Exchange Agreement**"). The Exchange Agreement provided the Army Reserve with an opportunity to construct new and modernize existing facilities through the provision of approximately 172-acres of the Army Reserve Property (in addition to the NASA Property and the ACSPA Property), to a developer in exchange for Camp Parks facilities improvements. The Exchange Agreement is not a part of the Specific Plan but was necessary to facilitate acquisition of the property by the Prior Owner.

In October 2008, the Army Reserve announced the selection of the master developer for the exchange project. In April 2011, the Prior Owner and the Army Reserve officially finalized the

Exchange Agreement, authorizing the Prior Owner to commence the General Plan Amendment and Specific Plan process.

Pursuant to the Exchange Agreement, the Prior Owner and the Army Reserve agreed that the Prior Owner has the right acquire the Army Reserve Property from the Army Reserve in phases, as certain facilities (located outside of the Boulevard Project) are constructed by the Prior Owner and conveyed to the Army Reserve. When purchasing property from the Prior Owner, the Developer assumed all rights and obligations under the Exchange Agreement. The Prior Owner and, following its acquisition of the project, the Developer acquired portions of the Army Reserve Property, as described in the table at "THE BOULEVARD PROJECT – Status of Construction of the Boulevard Project." As of December 2019, all five phases of the Army Reserve Property was acquired by Developer pursuant to the Exchange Agreement.

In addition to the Exchange Agreement, the Prior Owner entered into an agreement dated January 11, 2013 (the "**NASA Agreement**") with NASA for the purchase of the NASA Property located adjacent to the Army Reserve Property, which is part of Phase 2 of the Boulevard Project. When purchasing property from the Prior Owner, the Developer assumed all rights and obligations under the NASA Agreement. On August 28, 2015, the Developer acquired the NASA Property.

In addition to the Exchange Agreement and the NASA Agreement, the Prior Owner entered into an agreement with the City (the "**City Agreement**") for the purchase of the ACSPA Property, which is part of Phase 2 of the Boulevard Project. When purchasing property from the Prior Owner, the Developer assumed all rights and obligations under the City Agreement. On March 23, 2017, the Developer acquired the ACSPA Property.

The Army Reserve Property, the NASA Property, and the ACSPA Property, collectively, comprise the property being developed as the Boulevard Project. All such property is subject to the Amended and Restated Development Agreement, dated November 20, 2018, by and between the City and the Developer (as amended from time to time, the "**Development Agreement**"). The Development Agreement allows for the construction of up to 1,995 residential units, a 30-net acre community park, open space, a school site, and associated infrastructure to serve the project area described in the Dublin Crossing Specific Plan, approved by the City in 2013 pursuant to Resolution No. 187-13. The Development Agreement also allows, but nothing requires, the development of up to 200,000 square feet of commercial use. The Developer does not currently intend to develop any commercial uses. The Development Agreement may be amended from time to time.

In 2015, the Developer acquired from the Prior Owner certain property in the Boulevard Project (including all of Phase 1A) as well as the rights to develop the remainder of the property in the Boulevard Project.

The Exchange Agreement, NASA Agreement and City Agreement provide for the acquisition of the property in six phases, as follows:

> Phase 1A: Phase 1A was acquired from the Army Reserve by the Prior Owner and was sold by the Prior Owner to the Developer on August 28, 2015. As consideration for the acquisition from the Army Reserve, the Prior Owner constructed a facility known as the Access Control Point.

Phase 1B: Phase 1B was acquired from the Army Reserve by the Developer on October 19, 2016. As consideration for the acquisition from the Army Reserve, the Developer constructed various infrastructure roads and utilities for the Army Reserve.

Phase 2: Phase 2 was acquired in three transactions. First, a portion of Phase 2 was acquired from the Army Reserve by the Developer on March 17, 2017. As consideration for the acquisition from the Army Reserve, the Developer constructed area maintenance support facilities. Second, the NASA Property was acquired by the Developer on August 28, 2015. Third, on March 23, 2017, the Developer acquired the ACSPA Property.

Phase 3: Phase 3 was acquired from the Army Reserve by the Developer on May 30, 2018, following the completion of a regional medical training site costing approximately $22,097,000.

Phase 4: Phase 4 was acquired from the Army Reserve by the Developer in December 2017, following the completion of, or alternatively posting security for, the completion of an army regional training center estimated to cost $12,926,000.

Phase 5: Phase 5 was acquired from the Army Reserve by the Developer in December 2019, following the completion of a logistical warehouse estimated to cost $8,281,000.

The Developer has been and anticipates developing each phase of the Boulevard Project following acquisition of the applicable phase from the Army Reserve, and then developing the property in five phases, as described in the Development Agreement and as follows:

Phase 1A/1B: Phase 1A is expected to consist of 313 single-family units (69 detached and 244 attached). At the time of formation of the District, Phase 1A was the only property in Improvement Area No. 1. Phase 1B consists of 140 single-family units (60 detached and 80 attached). At the time of formation of the District, Phase 1B was part of the Future Annexation Area. On June 20, 2017, the owners of Phase 1B (CalAtlantic and Brookfield Fillmore LLC) submitted consents to the City for the annexation of their respective Phase 1B property into Improvement Area No. 1, and Phase 1B is now part of Improvement Area No. 1. As discussed below under Phase 2, a portion of Phase 2 (i.e., property to be developed as 16 attached units) was determined to be part of Improvement Area No. 1. For purposes of this Official Statement, reference to Phase 1A/1B will be deemed to include the 16 units from Phase 2.

Phase 2: Phase 2 is expected to consist of 492 single-family units (134 detached and 358 attached) and a portion of the 30-acre public park. The Developer is also constructing a 15,000 square foot recreation center that will eventually be owned by the homeowner's association; the cost is estimated at $14,309,000 and is anticipated to be opened in late 2019. On July 19, 2018, the owners of Phase 2 submitted consents to the City for the annexation of a portion of the Phase 2 property into Improvement Area No. 2. For various reasons, the owners annexed property to be developed as 492 single-family units (134 detached and 358 attached) into Improvement Area No. 2, and the property to be developed as 16 attached units was determined to be in Improvement Area No. 1. For purposes of this Official Statement, references to Phase 2 will mean the property to be developed as 492 single-family units that was annexed into Improvement Area No. 2 and shall not include the 16 projected units that are located in Improvement Area No. 1.

Phase 3: Phase 3 consists of 287 single-family units (77 detached and 210 attached), a portion of the 30-acre public park, and a school site. At the time of formation of the District, Phase 3 was part of the Future Annexation Area. On April 4, 2019, the sole owner of taxable property in Phase 3 (i.e., the Developer) submitted its consent to the City for the annexation of its Phase 3 property into Improvement Area No. 3, and Phase 3 is now Improvement Area No. 3.

Phase 4: Phase 4 was originally going to consist of 166 single-family units (75 detached and 91 attached) and approximately 2 acres of open space. Now, Phase 4 is expected to consist of 266 units (175 detached and 91 attached). In July 2022, Phase 4 was annexed to the District as Improvement Area No. 4, and Phase 4 is now Improvement Area No. 4.

Phase 5: Phase 5 was originally going to consist of 344 single-family units (162 detached and 182 attached), but as the result of the change to Phase 4, Phase 5 is now expected to consist of 244 single-family units (62 detached and 182 attached). Phase 5 has not yet been annexed to the District.

Improvement Area No. 4 comprises the expected 266 units in Phase 4. *None of the land in Improvement Area No. 1, Improvement Area No. 2, Improvement Area No. 3, or the Future Annexation Area is subject to the Special Tax securing the Bonds*.

The table below shows the expected phases within the Boulevard Project and expected construction commencement dates.

STATUS OF CONSTRUCTION OF THE BOULEVARD PROJECT

Phase/Projected Improvement Area	Projected Land Development	Tract Map Status	Projected Schedule
Phase 1A/1B Improvement Area No. 1	469 units (129 single-family detached units; and 340 single-family attached units)	N/A	Finished lots in early 2017, housing construction commenced mid-2017. As of September 1, 2022, all 469 units have closed escrows with homeowners.
Phase 2 Improvement Area No. 2	134 single-family detached units; 358 single-family attached units; and a portion of the 30-acre park; the Developer is also constructing a 15,000 square foot recreation center that will eventually be owned by the homeowner's association (est. cost $14.3 million)	N/A	Lots and housing commencement subject to housing market; sheet graded & finished pads sold in December 2017. As of September 1, 2022, approximately 359 of the 492 units have closed escrows with homeowners.
Phase 3 Improvement Area No. 3	77 single-family detached units; 210 single-family attached units; a portion of the 30-acre park; and a school site	N/A	Finished lots in late 2019, housing construction commenced mid-2019. As of September 1, 2022, approximately 125 of the 287 units have closed escrows with homeowners.
Phase 4 Improvement Area No. 4	175 single-family detached units; 91 single-family attached units; and approximately 2 acres of open space	(1)	Finished lots in early 2020, housing construction commenced mid-2021. As of September 1, 2022, approximately 21 of the 266 units

Phase/Projected Improvement Area	Projected Land Development	Tract Map Status	Projected Schedule
			have closed escrows with homeowners.
Phase 5 Improvement Area No. 5	62 single-family detached units; and 182 single-family attached units	N/A	Acquisition from Army Reserve in December 2019; Lots and housing commencement subject to housing market.

(1) See "IMPROVEMENT AREA NO. 4 – Improvement Area No. 4 Ownership."

Only the property in Improvement Area No. 4 is subject to the Special Tax that secures payment on the Bonds. The property that is in Improvement Area No. 1, Improvement Area No. 2, Improvement Area No. 3, and the property that is anticipated to be developed as Phase 5, inclusive, are not subject to the lien of the Special Tax and are not anticipated to be subject to a special tax securing the Bonds in the future.

Public Improvements Required for the Boulevard Project

Improvements. The following table shows the improvements and fees required for (i) the development of the Boulevard Project (including Phase 4) and (ii) separately, Phase 4 (i.e., Improvement Area No. 4) of the Boulevard Project. The table also identifies those improvements and fees that are authorized to be financed by the District. Finally, the table illustrates the improvements and fees payable by the Developer and those to be paid by the current Merchant Builders of Improvement Area No. 4 and merchant builders. Cost estimates are as of September 1, 2022.

Estimated Project Costs

	Estimated Costs for Boulevard Project	Estimated Costs for Improvement Area No. 4
Estimated Costs to be Incurred by Developer		
Development Agreement Fees	$29,800,000	
Affordability in lieu fee	2,500,000	
City, DSRSD[(1)] & Zone 7[(2)] Permits and Fees	11,305,000	
City, DSRSD, & Zone 7 Infrastructure Improvements	78,789,000	
Park Improvements	20,857,000	
Recreation Center	15,121,000	
Design, Easements, Right of Way, Etc.	41,980,000	
Subtotal	$200,352,000	
Estimated Costs to be Incurred by Merchant Builders		
City, DSRSD, & Zone 7 Permits and Fees	$169,624,000	
Total Estimated Project Costs	$369,976,000	
Estimated Costs Eligible for CFD Financing	$206,927,000	

(1) Dublin-San Ramon Services District (herein, "DSRSD"), which has entered into a joint community facilities agreement with the City.
(2) Zone 7 of the Alameda County Flood Control and Water Conservation District (herein, "Zone 7"), which has entered into a joint community facilities agreement with the City.

Of the total estimated amounts required to be expended by the Developer for the Boulevard Project (not including land acquisition, military structure design and construction, and related expenses) in the total of $200,352,000, the Developer has expended approximately $_____, as of September 1, 2022.

Acquisition Agreement

In connection with the issuance of special tax bonds for Improvement Area No. 1, the Developer and the City entered into an Acquisition Agreement, dated as of July 18, 2017 (as amended by the First Amendment to Acquisition Agreement, dated December 4, 2018, and as it may be amended from time-to-time, the "**Acquisition Agreement**"). Pursuant to the Acquisition Agreement, the City will purchase certain public capital improvements and finance certain development impact fees for the construction of public capital improvements (referred to herein as the "**Authorized Improvements**") from the Developer, but solely from the net proceeds of bonds issued for the District, certain investment earnings thereon and special taxes collected within each Improvement Area of the District that are allocated to Authorized Improvements. The improvements shown in the above Estimated Costs Eligible for CFD Financing to be incurred by the Developer, the current Merchant Builders, and future merchant builders are the Authorized Improvements and are eligible for financing pursuant to the Acquisition Agreement. When the Developer or a merchant builder has completed an Authorized Improvement, it may submit payment requisition to the City requesting payment of its "Actual Cost" incurred (as defined in the Acquisition Agreement). The City will determine if the Authorized Improvement thereof has been completed to City standards and whether all required documentation, such as proper conveyance of title (where that is required), lien releases, title insurance, etc. has been submitted. If the City so determines, the City will review the payment requisition, and may request additional information to substantiate the requisition, and may disallow portions not properly substantiated. To the extent the payment requisition is approved by the City, the City will submit a disbursement

request form to the Fiscal Agent, requesting the Fiscal Agent to make payment for the approved costs to the extent funds are available in the Improvement Fund. For capital improvement fees that are part of the Authorized Improvements, such fees will be paid out of the proceeds of bonds through a similar requisition process as described above.

The net proceeds of the Bonds, certain investment earnings thereon and the Special Tax are expected to be sufficient to fund a portion, but not all, of the Authorized Improvements.

The Developer anticipates that bond proceeds from the property in future phases of the Boulevard Project, revenues from land sales, and Developer's equity will be used to fund some or all of the remaining portion of the Authorized Improvements.

The Rate and Method provides that the funding of improvement costs can also be made from collections of the Special Tax available as the "pay-as-you-go" component of Special Taxes, also described herein as the Remainder Taxes. The Remainder Taxes will provide for funding of the cost of the Authorized Improvements. By agreement between the City and the Developer, Remainder Taxes are limited to 15 years from each Improvement Area and the Developer expects to utilize it for that time period. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Special Tax Methodology" and " – Special Tax Fund."

Groundwater Testing Required by SFRWQCB

In early November 2018, the City was informed by the Developer that it received a letter from the San Francisco Bay Regional Water Quality Control Board ("**SFRWQCB**"), dated November 5, 2018, regarding results of testing groundwater from a particular area of the Boulevard Project. The letter required that the Developer submit a workplan and schedule to complete site characterization and develop a conceptual site model for volatile organic compounds, including trichloroethylene, in groundwater, soil, and soil vapor generally to the east of the creek at the project site. The Developer then retained experts in human health risk assessment from Ramboll US Consulting, Inc. ("Ramboll") to work closely with SFRWQCB staff to conduct a systematic, multi-round investigation of groundwater, soil and soil vapor in the area.

A complete Site Characterization, Conceptual Site Model and Risk Assessment Report was submitted to the SFRWQCB for review in February 2020. The report was revised to include responses to comments received from the SFRWQCB and resubmitted on December 12, 2020. On May 10, 2021 the Developer responded to further comments received from the SFRWQCB regarding groundwater use at the site. On July 7, 2021, Dublin Crossing received a No Further Action (NFA) letter from the SFRWQCB for the "Active Development Area" (RWQCB 2021).

Dublin Crossing has removed all the groundwater and soil gas wells in the active development area (which includes Improvement Area No. 4). Other than the well abandonment, no more SFRWQCB work is required in the active development area. Additional testing is ongoing in the western development area (Phases 4-5) under SFRWQCB oversight.

See also the availability of further information at the website referred to in the following subsection, however the Landowner assumes no responsibility for the accuracy or completeness of information on the website.

See: https://geotracker.waterboards.ca.gov/profile_report?global_id=T10000006047

Current Status of Home Marketing. As a result of the above concerns, the Merchant Builders have taken certain actions with respect to the construction, marketing and sales of homes, which include the following.

Homebuyer Disclosure Statement. As a part of the purchase process, the Merchant Builders are delivering to prospective homebuyers a disclosure statement captioned "Boulevard Community Supplemental Disclosure Statement Environmental Condition of Community" (the "**Homebuyer Disclosure**") which presents similar information as stated above, which homebuyers are required to acknowledge and confirm receipt of by written signature. The Homebuyer Disclosure includes the following statement:

More specific information about soil vapor sample locations and concentration is available in the reports available at the following link:
https://geotracker.waterboards.ca.gov/profile_report?global_id=T10000006047&mytab=sitedocument

Neither the Developer nor any of the Merchant Builders have independently verified this information and assume no responsibility for its accuracy or completeness of the information on the internet site described above. It is only provided as a convenience to enable investors to more easily commence their own independent investigations if they so choose. The information on that internet site is not a part of this Official Statement and is not incorporated by reference into this Official Statement.

Market Pricing and Absorption Analysis

In connection with the issuance of the Bonds, the City hired RCLCO Real Estate Consulting, Los Angeles, California (the "**Pricing Consultant**") to prepare a market pricing and absorption analysis for the homes planned for Phase 4 of the residential development program in the District, dated August 12, 2022 (the "**Pricing Report**"). The Pricing Report included market pricing and absorption analysis for the Phase 4 lots anticipated to be constructed in Improvement Area No. 4 (i.e., 266 single-family units, consisting of 177 detached and 91 attached units). The City is not obligated to make, and has not undertaken to make, an independent verification of the information contained in the Pricing Report and assumes no responsibility for the accuracy or completeness of the Pricing Report. A copy of the Pricing Report is set forth in its entirety as APPENDIX E – PRICING REPORT.

IMPROVEMENT AREA NO. 4

Formation of the District

On April 21, 2015, the City Council adopted a Resolution of Intention to form a community facilities district under the Act, to levy a special tax and to incur bonded indebtedness for the purpose of financing the Authorized Improvements. After conducting a noticed public hearing, on June 2, 2015, the City Council adopted the Resolution of Formation, which established the District and Improvement Area No. 1 thereof, and designated the Future Annexation Area, which may include all or a portion of four additional improvement areas described as Improvement Area No. 2, Improvement Area No. 3, Improvement Area No. 4, and Improvement Area No. 5. The Resolution of Formation also set forth the Rate and Method within the District and each Improvement Area, and set forth the necessity to incur bonded indebtedness in a total amount not to exceed $150 million for the District. On the same day, an election was held within the District in which the Prior Owner (who was then the only eligible landowner voter in the District) unanimously approved the proposed bonded indebtedness and the levy of the Special Tax.

Improvement Area No. 4. On July 1, 2022, each of the owners of the property in Improvement Area No. 4 at the time executed and delivered to the City a separate Unanimous Approval, wherein the owner requested the annexation of their property into Improvement Area No. 4. All of the property that was the subject of the Unanimous Approvals was part of the Future Annexation Area. Pursuant to the Mello-Roos Act, the execution of a Unanimous Approval is all that is required to annex property that is identified as part of the Future Annexation Area into an existing or new improvement area within the District. On July 14, 2022, a Notice of Special Tax Lien was recorded against the property in Improvement Area No. 4 by Instrument No. 2022127633. The Notice of Special Tax Lien establishes the lien of special taxes pursuant to the Rate and Method of Apportionment of Special Tax for Improvement Area No. 4 against all of the property in Improvement Area No. 4. Improvement Area No. 4 is eligible to finance all of the improvements required for the development of the Boulevard Project. As part of the Unanimous Approval, the bonded indebtedness limit for Improvement Area No. 4 was established at $28 million. See “IMPROVEMENT AREA NO. 4 – Improvement Area No. 4 Ownership” below.

To finance Authorized Improvements that will be owned by the Dublin-San Ramon Services District (previously defined as “**DSRSD**”), the City, the Developer, and DSRSD entered into a Joint Community Facilities Agreement dated January 10, 2017. To finance Authorized Improvements to be owned by Zone 7 of the Alameda County Flood Control and Water Conservation District (previously defined as “**Zone 7**”), the Developer entered into a Joint Community Facilities Agreement with the City and Zone 7 dated February 28, 2018.

Future Annexation Area. Land within the Future Annexation Area will be annexed into an Improvement Area of the District and a special tax will be levied on such territory only with the unanimous approval of the owner or owners of each parcel or parcels at the time of annexation into the respective Improvement Area, whereupon a special tax will become a continuing lien against all non-exempt real property in the annexed portion of the Future Annexation Area. Bonds for each Improvement Area will be secured by special taxes only from such respective Improvement Area. Additional bonds for Improvement Area No. 4 are not expected to be issued in the future, other than possibly in connection with refunding. *Special taxes of each Improvement Area will secure only bonds issued by that respective Improvement Area.*

Location and Description of Improvement Area No. 4 and the Immediate Area

Improvement Area No. 4 is generally located in the northern portion of the master plan. Improvement Area No. 4 is contiguous with 266 lots north of existing Boulevard phases. It is in the immediate vicinity of the Dublin BART (Bay Area Rapid Transit) station and neighborhood and regional commercial establishments, including Whole Foods, Nordstrom Rack, Best Buy and a variety of smaller retail stores and restaurants. The development is near multiple off-ramps of Interstate 580, a major Bay Area freeway. Other adjacent uses include residential, office and light industrial, and a County jail facility to the north.

Zoning. The land in Improvement Area No. 4 is zoned Dublin Crossing Medium-High Density Residential (DC M-HDR) and Dublin Crossing Medium Density Residential (DC MDR). See "THE BOULEVARD PROJECT" above.

Seismic Area. According to the Seismic Safety Commission, Improvement Area No. 4 is located within Zone 4, which is considered to be the highest risk zone in California. There are only two zones in California: Zone 4, which is assigned to areas near major faults; and Zone 3, which is assigned to all other areas of more moderate seismic activity. In addition, the District is located in a Fault-Rupture Hazard Zone (formerly referred to as an Alquist-Priolo Special Study Zone), as defined by Special Publication 42 (revised January 1994) of the California Department of Conservation, Division of Mines and Geology.

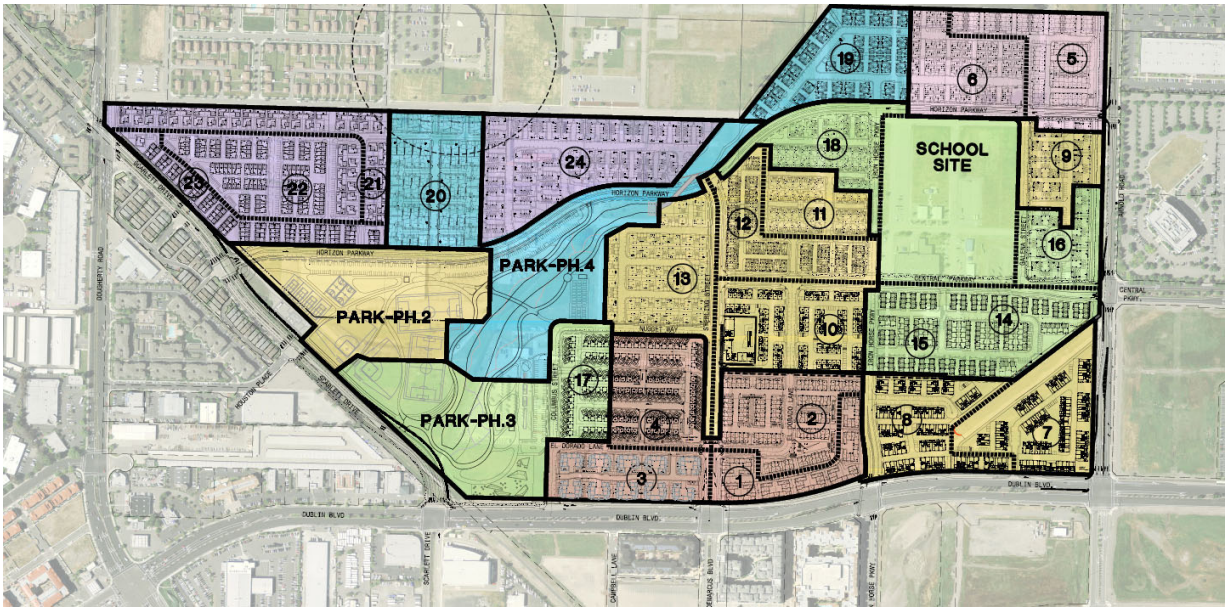
Flood Zone Status. Improvement Area No. 4 is located in Flood Zone X – areas determined to be outside of the 500-year floodplain and determined to be outside of the 1% and 0.2% annual chance floodplains, and flood insurance is not required.

Wildfire Hazards. Land in Improvement Area No. 4 is not located in a High or Very High Fire Hazard Severity Zone (FHSZ), as defined by CAL FIRE.

Maps. The following pages contain (i) a map showing the parcels that annexed into the District to form Improvement Area No. 4 and (ii) a Site Plan for the overall development, dated as of July 7, 2016 (no representation is made regarding changes which may have been made since such date). Improvement Area No. 4 comprises Parcels 19, 20, and 24 of the Site Plan.

[IA 4 Parcels]

Site Plan for Dublin Crossing (Boulevard)
As of July 7, 2016



LEGEND

- PHASE 1A
- PHASE 1B
- PHASE 2
- PHASE 3
- PHASE 4
- PHASE 5
- (7) TYPICAL NEIGHBORHOOD NUMBER

PHASE	ADJUSTED ACREAGE
1A	20.974 AC
1B	12.053 AC
2	37.346 AC
ACSPA	8.73 AC
NASA	8.47 AC
3	47.079 AC
4	26.549 AC
5	27.669 AC

0 100 200 400
SCALE: 1"=200'

DUBLIN CROSSING
PHASING AND NEIGHBORHOOD EXHIBIT
JULY 7, 2016

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Improvement Area No. 4 Ownership

The property in Improvement Area No. 4 is expected to be developed into 175 single-family detached units and 91 single-family attached units (for a total of 266 units), and is owned (prior to sale of any homes to individual homeowners) as follows:

OWNERSHIP OF PROPERTY IN IMPROVEMENT AREA NO. 4

Owner	Neighborhood	Tract	Number of Projected Units
Dublin Crossing, LLC(1)	NB 19 - Venice	8370	32
Dublin Crossing, LLC(2)	NB 20 - Melrose	8371	24
Dublin Crossing, LLC(3)	NB 24 - Lombard	8373	46
Brookfield Merchant Builder:			
Brookfield Bay Area Holdings LLC	NB 20 - Melrose	8371	51
Lennar Merchant Builder:			
Lennar Homes of California, LLC	NB 19 - Venice	8370	59
Lennar Homes of California, LLC	NB 24 - Lombard	8373	54
Total			**266**

(1) The 32 lots of the Venice neighborhood are under contract to be sold to Lennar Homes (defined herein). See "–Dublin Crossing, LLC."
(2) The 24 lots of the Melrose neighborhood are under contract to be sold to Brookfield BAH (defined herein). See "–Dublin Crossing, LLC."
(3) The 46 lots of the Lombard neighborhood are under contract to be sold to Lennar Homes (defined herein). See "–Dublin Crossing, LLC."

Tract Map Status

The proposed 266 single family units within Improvement Area No. 4 were created by the following recorded Tract Maps:

TRACT MAP STATUS IN IMPROVEMENT AREA NO. 4

Map	Date Recorded	Number of Lots(1)
NB 19 Tract 8370*	June 23, 2021	91
NB 20 Tract 8371	_____	75
NB 24 Tract 8373	July 1, 2021	100
Total		**266**

* Condominium maps.
(1) For Tract Maps that create single family lots, the number of lots shown in this column represents the number of single-family lots created by the Tract Map. For Tract Maps that are condominium maps (as indicated by an asterisk), the number of lots shown in this column represents the number of residential units created by the Tract Map.

Dublin Crossing, LLC

The Developer owns a portion of the property to be developed as Neighborhood 19 (Venice), Neighborhood 20 (Melrose), and Neighborhood 24 (Lombard). The remaining home sites in these three neighborhoods are under contract with either Brookfield Bay Area Holdings LLC, a Delaware limited liability company ("**Brookfield BAH**"), or Lennar Homes of California, LLC, a California limited liability company ("**Lennar Homes**"), as of September 1, 2022, as shown in the table below:

Current Owner	Neighborhood	Number of Projected Units	Merchant Builder	Projected Acquisition Date
Dublin Crossing, LLC[1]	NB 19 - Venice	32	Lennar Homes	32 lots January 2023
Dublin Crossing, LLC[2]	NB 20 - Melrose	24	Brookfield BAH	24 lots January 2023
Dublin Crossing, LLC[3]	NB 24 - Lombard	46	Lennar Homes	10 lots October, 2022; 36 lots January 2023
Total		**102**		

The Developer anticipates (i) selling the remaining lots in the Venice neighborhood to Lennar Homes, an indirect wholly-owned subsidiary of Lennar Corporation, in a single takedown anticipated to be January 2023, (ii) selling the remaining lots in the Melrose neighborhood to Brookfield BAH in a single takedown anticipated to be January 2023, and (iii) selling the remaining lots in the Lombard neighborhood to Lennar Homes, an indirect wholly-owned subsidiary of Lennar Corporation, in two takedowns with ten lots anticipated in October 2022 and 36 lots anticipated in January 2023. Each neighborhood is described in more detail below:

The Merchant Builders

The merchant builder owners of the property in Improvement Area No. 4 are affiliated with Brookfield Residential and Lennar Corporation. In particular, the property in Improvement Area No. 4 not owned by the Developer or individual homeowners is owned by the Brookfield Merchant Builder or Lennar Homes, each as described in more detail in the tables under “IMPROVEMENT AREA NO. 4 – The Development Plan.”

The Development Plan

A more detailed description of each of the neighborhoods owned by the Merchant Builders is set forth below.

Venice Neighborhood. Lennar Homes is building and selling homes within the “Venice” neighborhood within Improvement Area No. 4. Ultimately, the Venice neighborhood is expected to consist of 91 attached single-family residential units (32 lots are still owned by the Developer as of September 1, 2022). The table below provides information under the assumption that Lennar Homes will take title to the remaining 32 lots and develop all 91 units. The Venice neighborhood opened for sales in May 2022, and Lennar Homes anticipates final build-out by 2025. The following table provides additional information regarding the proposed development of the Venice

project (assuming that the Developer conveys the remaining 32 lots to Lennar Homes) as of September 1, 2022.

Venice Neighborhood
(Tract No. 8370)
(as of September 1, 2022)

Floor Plan	Approx. Square Footage	Total Number of Planned Units	Units Completed, Sold, and Closed	Units Completed and Unsold or in Escrow[2]	Units Under Construction[1][2][3]	Est. Base Price[4]
Plan 1	2,106	31	3	2	13	$1,251,880
Plan 2	2,302	33	3	2	13	$1,320,880
Plan 3	2,773	27	0	3	12	$1,405,880
Totals		**91**	**6**	**7**	**38**	

(1) Lennar Homes has constructed 3 model homes (one model in each Plan).
(2) Lennar Homes has 4 homes in escrow. There can be no guarantee that homes in escrow will actually close.
(1) As of September 1, 2022, Lennar Homes has received 59 building permits.
(4) Base sale prices are estimated as of September 1, 2022. Base sales prices are subject to change and exclude any lot premiums, options, upgrades, incentives and any selling concessions or price reductions which may be offered.
Source: Lennar Homes

As of September 1, 2022, Lennar Homes has incurred approximately $37.2 million on site acquisition, on-site development costs, fees, and costs (other than homebuilding, sales and marketing costs) and anticipates that an additional $15.5 million will be required to be expended on such costs to complete the neighborhood. As of September 1, 2022, Lennar Homes has spent $13.7 million on home construction, sales and marketing, and anticipates spending an additional $21.8 million to buildout the 91 homes it currently anticipates building (assuming that the Developer conveys the remaining 32 lots to Lennar Homes).

Melrose Neighborhood. Brookfield BAH is building and selling homes within the "Melrose" neighborhood within Improvement Area No. 4. Ultimately, the Melrose neighborhood is expected to consist of 75 detached single-family residential units (24 lots are still owned by the Developer as of September 1, 2022). The table below provides information under the assumption that Brookfield BAH will take title to the remaining 24 lots and develop all 75 units. The Melrose neighborhood opened for sales in April 2022, and Brookfield BAH anticipates final build-out by July 2024. The following table provides additional information regarding the proposed development of the Melrose project (assuming that the Developer conveys the remaining 24 lots to Brookfield BAH) as of September 1, 2022.

Melrose Neighborhood
(Tract No. 8371)
(as of September 1, 2022)

Floor Plan	Approx. Square Footage	Total Number of Planned Units	Units Completed, Sold, and Closed	Units Completed and Unsold or in Escrow[1][2]	Units Under Construction[2][3]	Est. Base Price[4]
Plan 1	2,094	12	0	0	0	$1,478,000
Plan 1X	2,681	14	2	5	2	$1,597,000
Plan 2	2,376	12	0	4	6	$1,524,000
Plan 3	2,589	20	2	7	0	$1,590,000
Plan 4	3,009	11	2	7	0	$1,709,000
Plan 5	3,049	6	1	4	0	$1,693,000
Totals		**75**	**7**	**27**	**8**	

(1) Brookfield BAH has constructed 6 model homes.
(2) Brookfield BAH has 21 homes in escrow. There can be no guarantee that homes in escrow will actually close.
(3) As of September 1, 2022, Brookfield BAH has received 42 building permits.
(4) Base sale prices are estimated as of September 1, 2022. Base sales prices are subject to change and exclude any lot premiums, options, upgrades, incentives and any selling concessions or price reductions which may be offered.

Source: Brookfield BAH

As of September 1, 2022, Brookfield BAH has incurred $_____ on site acquisition, on-site development costs, fees, and costs (other than homebuilding, sales and marketing costs) and anticipates that an additional $_____ will be required to be expended on such costs to complete the neighborhood. As of September 1, 2022, Brookfield BAH has incurred $_____ on home construction, sales and marketing, and anticipates spending an additional $_____ to buildout the 75 units it currently anticipates building (assuming that the Developer conveys the remaining 24 lots to Brookfield BAH).

Lombard Neighborhood. Lennar Homes is building and selling homes within the "Lombard" neighborhood within Improvement Area No. 4. Ultimately, the Lombard neighborhood is expected to consist of 100 detached single-family residential units (46 lots are still owned by the Developer as of September 1, 2022). The table below provides information under the assumption that Lennar Homes will take title to the remaining 46 lots and develop all 100 units. The Lombard neighborhood opened for sales in May 2022, and Lennar Homes anticipates final build-out by 2025.. The following table provides additional information regarding the proposed

development of the Lombard project (assuming that the Developer conveys the remaining 46 lots to Lennar Homes) as of September 1, 2022.

Lombard Neighborhood
(Tract No. 8373)
(as of September 1, 2022)

Floor Plan	Approx. Square Footage	Total Number of Planned Units	Units Completed, Sold, and Closed	Units Completed and Unsold or in Escrow[1][2]	Units Under Construction[2][3]	Est. Base Price[4]
Plan 1	2,384	9	1	0	8	$1,613,880
Plan 2	2,466	46	3	3	13	$1,633,880
Plan 3	2,770	22	2	1	8	$1,679,880
Plan 4	2,773	23	2	0	7	$1,707,880
Totals		**100**	**8**	**4**	**36**	

(1) Includes 2 completed model homes (one in Plan 2 and one in Plan 3).
(2) Lennar Homes has 2 homes in escrow. There can be no guarantee that homes in escrow will actually close.
(3) As of September 1, 2022, Lennar Homes has received 52 building permits.
(4) Base sale prices are estimated as of September 1, 2022. Base sales prices are subject to change and exclude any lot premiums, options, upgrades, incentives and any selling concessions or price reductions which may be offered.
Source: Lennar Homes

As of September 1, 2022, Lennar Homes has incurred approximately $44.0 million on site acquisition, on-site development costs, fees, and costs (other than homebuilding, sales and marketing costs) and anticipates that an additional $32.7 million will be required to be expended on such costs to complete the neighborhood. As of September 1, 2022, Lennar Homes has spent $13.2 million on home construction, sales and marketing, and anticipates spending an additional $22.1 million to buildout the 100 homes it currently anticipates building (assuming that the Developer conveys the remaining 46 lots to Lennar Homes).

Notwithstanding the Merchant Builders' projections regarding home construction and sellout of their planned development in Improvement Area No. 4, no assurance can be given that the Merchant Builders will complete such development as currently anticipated.

Financing Plan – Developer

To date, the Developer has financed its land acquisition and various site development costs related to its property in the District through internally generated funds and lot sales revenues. The Developer estimates that, as of September 1, 2022, the remaining costs to be incurred by the Developer to complete its planned development within Improvement Area No. 4 will be $_____ (out of the $_____ estimated costs to complete Improvement Area No. 4, which does not include land acquisition, military structure design and construction, and related expenses). The Developer expects to use lot sales revenues, internal funding, and reimbursement from Bond proceeds to complete its development in Improvement Area No. 4 of the District and believes that it will have sufficient funds available to complete such development in accordance with the development schedule described in this Official Statement.

Although the Developer expects to have sufficient funds available to complete its development in Improvement Area No. 4 of the District as described in this Official Statement, there can be no assurance that amounts necessary to finance the remaining development costs will be available to the Developer from its internally generated funds or from any other source

when needed. Neither the Brookfield Merchant Builder nor any of its related entities, is under any legal obligation of any kind to expend funds for the development of and construction of homes on its property in Improvement Area No. 4 of the District. Any contributions by the Developer or any such entity to fund the costs of such development are entirely voluntary.

If and to the extent that internal funding, including but not limited to lot sales revenues, are inadequate to pay the costs to complete the planned development by the Developer within Improvement Area No. 4 of the District and other financing by the Developer is not put into place, there could be a shortfall in the funds required to complete the planned development by the Developer in Improvement Area No. 4 of the District.

Financing Plan – Merchant Builders

Brookfield Merchant Builder Financing Plan. To date, the Brookfield Merchant Builder has financed its land acquisition, site development, and home construction costs related to its Melrose neighborhood in Improvement Area No. 4 through internally generated funds. As of September 1, 2022, Brookfield BAH estimates the costs to acquire the remaining 24 lots in Melrose from the Developer and the costs to complete the remaining land development of the Melrose neighborhood within Improvement Area No. 4, including fees but excluding costs of constructing, selling and marketing of homes, is approximately $_____. Brookfield BAH estimates the remaining vertical home construction, selling and marketing costs as of September 1, 2022 to complete its project in Improvement Area No. 4 (assuming Brookfield BAH acquires the remaining 24 lots in Melrose lots from the Developer) to be approximately $_____. The foregoing costs are exclusive of internal financing repayment and marketing and sales costs

Brookfield BAH expects the remaining horizontal and vertical home construction costs will be financed by by the Brookfield Merchant Builder from home sales and internally generated funds to complete its development activities in Improvement Area No. 4. Brookfield BAH believes that the Brookfield Merchant Builder will have sufficient funds available to complete its proposed development activities in Improvement Area No. 4, commensurate with the development timing described in this Official Statement.

Although Brookfield BAH expects to have sufficient funds available to complete its development activities in Improvement Area No. 4, commensurate with the development timing described in this Official Statement, there can be no assurance, however, that amounts necessary to finance the remaining development and home construction costs will be available from the Brookfield Merchant Builder or any other source when needed. Any contributions by the Brookfield Merchant Builder or any of their respective parent companies to fund the costs of such development and home construction are entirely voluntary.

If and to the extent that internal funding, including but not limited to home sales revenues, are inadequate to pay the costs to complete the planned development by the Brookfield Merchant Builder within Improvement Area No. 4 and other financing by the Brookfield Merchant Builder is not put into place, there could be a shortfall in the funds required to complete the proposed development by the Brookfield Merchant Builder in Improvement Area No. 4 and the remaining portions of the development may not be developed.

Lennar Homes Financing Plan. To date, Lennar Homes has financed its land acquisition, site development, and home construction costs related to its Venice and Lombard neighborhoods in Improvement Area No. 4 through homes sales revenue and internally generated funds.

As of September 1, 2022, Lennar Homes estimates the costs to acquire the remaining 32 lots in Venice and 46 lots in Lombard from the Developer and the costs to complete the remaining land development of the Venice and Lombard neighborhoods within Improvement Area No. 4, including fees but excluding costs of constructing, selling and marketing homes, is approximately $48.2 million. Lennar Homes estimates the remaining vertical home constructing, selling and marketing costs as of September 1, 2022 to complete its Venice and Lombard neighborhood in Improvement Area No. 4 (assuming Lennar Homes acquires the remaining 32 lots in Venice and 46 lots in Lombard from the Developer) to be approximately $43.9 million. The foregoing costs are exclusive of internal financing repayment and marketing and sales costs.

Lennar Homes expects to finance all remaining horizontal and vertical home construction costs related to its Venice and Lombard neighborhoods in Improvement Area No. 4 through home sales revenue and internally generated funds, including, if necessary, Lennar Corporation's revolving credit facility. Lennar Corporation's credit facility is not secured by Lennar Homes' property within Improvement Area No. 4. Additionally, home sales revenue from Lennar Homes' projects in Improvement Area No. 4 will not be segregated and set aside for the payment of costs required to complete their activities in Improvement Area No. 4. Home sales revenue from the project is accumulated and used to pay costs of operations for Lennar Corporation and its subsidiaries, to pay debt service on outstanding debt and for other corporate purposes, and may be diverted to pay costs other than the costs of completing Lennar Homes' activities in Improvement Area No. 4 at the discretion of management. Notwithstanding the foregoing, Lennar Homes believes that it will have sufficient funds available to complete its proposed development activities in Improvement Area No. 4, commensurate with the development timing described in this Official Statement.

Although Lennar Homes expects to have sufficient funds available to complete its development activities in Improvement Area No. 4, commensurate with the development timing described in this Official Statement, there can be no assurance, however, that amounts necessary to finance the remaining development and home construction costs will be available from Lennar Homes, Lennar Corporation or any other source when needed. For example, borrowings under Lennar Corporation's revolving credit facility may not be available, and home sales revenue, which is accumulated daily for use in operations by Lennar Corporation, including to fund costs of other direct and indirect subsidiaries, to pay debt service on outstanding debt and for other corporate purposes, may be diverted to pay costs other than the costs of completing Lennar Homes' activities in Improvement Area No. 4 at the discretion of management. Lennar Homes, Lennar Corporation, its lenders, or any of their related entities are not under any legal obligation of any kind to expend funds for the development of and construction of homes on Lennar Homes' property in Improvement Area No. 4. Any contributions by Lennar Homes or Lennar Corporation to fund the costs of such development and home construction are entirely voluntary.

If and to the extent that internal funding, including but not limited to home sales revenues, and borrowings under Lennar Corporation's revolving credit facility are inadequate to pay the costs to complete the planned development by Lennar Homes within Improvement Area No. 4 and other financing is not put into place, there could be a shortfall in the funds required to complete the proposed development by Lennar Homes in Improvement Area No. 4 and the remaining portions of the development may not be developed.

OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4

Unpaid Special Taxes do not constitute a personal indebtedness of the owners of the parcels within the District. There is no assurance that the present property owners or any subsequent owners will have the ability to pay the Special Taxes or that, even if they have the ability, they will choose to pay the Special Taxes. An owner may elect to not pay the Special Taxes when due and cannot be legally compelled to do so. Neither the City nor any Bondowner will have the ability at any time to seek payment directly from the owners of property within the District of the Special Tax or the principal or interest on the Bonds, or the ability to control who becomes a subsequent owner of any property within the District.

The Developer, BrookCal, Brookfield BAH, and Lennar Homes have provided the information set forth in this section entitled "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4." No assurance can be given that all information is complete. The City has not independently verified this information and assumes no responsibility for its accuracy or completeness. It is only provided as a convenience to enable investors to more easily commence their own independent investigations if they so choose. In addition, any Internet addresses included below are for reference only, and the information on those Internet sites is not a part of this Official Statement or incorporated by reference into this Official Statement.

No assurance can be given that development of the property will be completed, or that it will be completed in a timely manner. The Special Taxes are not personal obligations of the developers or of any subsequent landowners; the Bonds are secured only by the Special Taxes and moneys available under the Fiscal Agent Agreement. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS" and "SPECIAL RISK FACTORS" herein.

The Developer, Brookfield, and Lennar Homes

Developer. The master developer of the property within the District is Dublin Crossing, LLC, a Delaware limited liability company (previously defined as **"Dublin Crossing"** or the **"Developer"**). Dublin Crossing is a joint venture between BrookCal Dublin LLC, a Delaware limited liability company (previously defined as "**BrookCal**"), and SPIC Dublin LLC, a Delaware limited liability company (previously defined as "**SPIC**"), an affiliate of CalAtlantic Group, LLC, a Delaware limited liability company ("**CalAtlantic**"). CalAtlantic is owned by Lennar Corporation.

BrookCal. BrookCal is owned 100% by BrookCal Bay Area Holdings LLC, a Delaware limited liability company (**"BrookCal Bay Area"**). BrookCal Bay Area is owned 100% by BrookCal, LLC, a Delaware limited liability company (**"BrookCal, LLC"**). BrookCal, LLC is a joint venture between BHC BrookCal, LLC, a Delaware limited liability company ("**BHC BrookCal**"), and the California State Teachers Retirement System ("**Cal STRS**"). BHC BrookCal is an indirect wholly-owned subsidiary of Brookfield Residential Properties Inc. ("**Brookfield Residential**"), a wholly-owned subsidiary of Brookfield Asset Management Inc., which has been developing land and building homes for over 50 years. Brookfield Residential is a North American land developer and homebuilder with operations in Canada and the United States, which entitles and develops land to create master-planned communities and builds and sells lots to third-party builders, as well as to its own homebuilding divisions. Brookfield Residential also participates in select strategic real estate opportunities, including infill projects, mixed-use developments, infrastructure projects and joint ventures. Brookfield Residential currently focuses on the following operating segments: Canada, California, and Central and Eastern United States. Its Canadian operations are primarily in the Alberta and Ontario markets. Brookfield Residential has homebuilding operations in Austin, Calgary, Denver, Edmonton, Hawaii, Los Angeles, Phoenix, San Diego, San

Francisco, Toronto, and Washington D.C. Brookfield Residential has been active in the Northern California market since 1997.

Brookfield BAH. The Developer sold a portion, and is under contract to sell the remaining portion, of the Melrose property in Improvement Area No. 4 to Brookfield Bay Area Holdings LLC, a Delaware limited liability company (previously defined as "**Brookfield BAH**"). Brookfield BAH is an indirect subsidiary of Brookfield Residential. Information regarding Brookfield Residential's operations in Northern California is available at www.brookfieldnorcal.com. Copies of Brookfield Residential's financial statements and other information are currently available from Brookfield Residential's website at www.brookfieldresidential.com. *These internet addresses are included for reference only, and the information on these internet sites is not a part of this Official Statement and is not incorporated by reference into this Official Statement. No representation is made in this Official Statement as to the accuracy or adequacy of the information contained on these internet sites.*

Lennar Homes. The Developer sold portions, and is under contract to sell the remaining portions, of the Venice and Lombard properties in Improvement Area No. 4 to Lennar Homes. Lennar Homes is based in Irvine, California. Lennar Homes has been in the business of developing residential real estate communities in California since 1996. On February 1, 2022, Lennar Homes of California, Inc., a California corporation, was converted to a California limited liability company and is now known as Lennar Homes of California, LLC, a California limited liability company (previously defined as "**Lennar Homes**"). Lennar Homes is wholly-owned by U.S. Home, LLC, a Delaware limited liability company ("**U.S. Home**"). U.S. Home is wholly-owned by Lennar Corporation, which is based in Miami, Florida ("**Lennar Corporation**").

Lennar Corporation. Founded in 1954, Lennar Corporation completed its initial public offering in 1971 and listed its common stock on the New York Stock Exchange in 1972. Lennar Corporation's Class A and Class B common stock are listed on the New York Stock Exchange under the symbols "LEN" and "LEN.B." respectively. Lennar Corporation is one of the largest homebuilders in the United States based on home sales revenues and net earnings, and operates under a number of brand names, including Lennar Homes and U.S. Home. Lennar Homes primarily develops residential communities both within the Lennar family of builders and through consolidated and unconsolidated partnerships in which Lennar Homes maintains an interest.

Lennar Corporation is subject to the informational requirements of the Exchange Act and in accordance therewith files reports, proxy statements and other information with the SEC. Such filings, particularly the Annual Report on Form 10-K and its most recent Quarterly Report on Form 10-Q, set forth, among other things, certain data relative to the consolidated results of operations dates.

The SEC maintains a website that contains reports, proxy and other information statements and other information regarding registrants that file electronically with the SEC, including Lennar Corporation. The address of such website is www.sec.gov. All documents filed by Lennar Corporation pursuant to the requirements of the Exchange Act after the date of this Official Statement will be available for inspection in such manner as the SEC prescribes.

Copies of Lennar Corporation's Annual Report and related financial statements, prepared in accordance with generally accepted accounting standards, are available from Lennar Corporation's website at www.lennar.com.

The internet addresses referenced in the paragraphs above are included for reference purposes only and the information on these internet sites are not a part of this Official Statement and are not incorporated by reference into this Official Statement. No representation is made in this Official Statement as to the accuracy or adequacy of the information contained on these internet sites.

APPRAISED VALUE OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4

The Appraisal

General. Integra Realty Resources, San Francisco, California (the "**Appraiser**") prepared an appraisal report with a date of value of August 12, 2022 (the "**Appraisal**"). The Appraisal was prepared at the request of the City.

The Appraiser was requested by the City to provide a market value of the appraised properties by ownership, as well as a cumulative, or aggregate, value of the appraised properties within the District (see "– Property Appraised" below), under the assumptions and conditions cited in the attached report. The value estimates assume a transfer would reflect a cash transaction or terms that are considered to be equivalent to cash. The estimates are also premised on an assumed sale after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with buyer and seller each acting prudently, knowledgeably, for their own self-interest and assuming neither is under duress.

The Appraisal is set forth in its entirety in APPENDIX B hereto. The description herein of the Appraisal is intended for limited purposes only; the Appraisal should be read in its entirety. The conclusions reached in the Appraisal are subject to certain assumptions and qualifications which are set forth in the Appraisal.

Property Appraised. The appraised properties represent the taxable parcels in Improvement Area No. 4, subject to the lien of the Special Taxes of the CFD No. 2015-1, a portion of the Dublin Crossing (now referred to, marketed, as "Boulevard") master planned community. Improvement Area No. 4 consists of 266 residential units/lots (175 detached and 91 attached) being developed by Lennar Homes and Brookfield BAH within three product lines further described herein. Any properties within the boundaries of Improvement Area No. 4 not subject to the Lien of the Special Tax securing the Bonds (e.g., public and quasi-public land use sites) are not a part of this appraisal. Boulevard is generally located at the northwest quadrant of Dublin Boulevard and Arnold Road.

Value Estimate. The market value of the appraised properties, by ownership, as well as the cumulative, or aggregate, value, are subject to the hypothetical condition various public improvements to be financed by proposed series of Bonds have been paid. The estimates of value also account for the impact of the lien of the Special Tax securing the Bonds.

The value estimate for the appraised property as of the date of value, as updated, using the methodologies described in the Appraisal and subject to the hypothetical condition that various public improvements to be financed by the Bonds are in place, and subject to other assumptions and limiting conditions set forth in the Appraisal, and based on the ownership of the property as of that date is $172,441,000, as shown in the table on the following page.

Note that the aggregate value noted ***is not*** the market value of the appraised properties in bulk. As defined by The Dictionary of Real Estate Appraisal, an aggregate value is the "total of multiple market value conclusions." For purposes of the Appraisal, market value is estimated by ownership.

Property Owner[1]	Ownership	Neighborhood	Product Name	Type	No. Units	Construction Status	Concluded Unit Value	Concluded Value
Brookfield BAH within	Brookfield BAH within	19	Venice	Attached Duets	55	Finished Lots	$550,000	$29,700,000
Brookfield BAH within	Brookfield BAH within	24	Lombard	Detached Motor Courts	50	Finished Lots	$686,000	34,300,000
Brookfield BAH within	Brookfield BAH within			**Subtotal**	**105**			**$64,000,000**
Brookfield BAH within	Brookfield BAH within	20	Melrose	Detached 4-Pack	51	Finished Lots	$620,000	$31,620,000
				Subtotal	**51**			**$31,620,000**
Master Developer	Dublin Crossing, LLC[1]	19	Venice	Attached Duets	32	Finished Lots	$550,000	$17,600,000
	Dublin Crossing, LLC[1]	20	Melrose	Detached 4-Pack	24	Finished Lots	$620,000	14,880,000
	Dublin Crossing, LLC[1]	24	Lombard	Detached Motor Courts	46	Finished Lots	$686,000	31,556,000
				Subtotal	**102**			**$64,036,000**
Individual Homeowners	Various ownerships	19	Venice	Attached Duets	4	Sold Homes	$1,265,000	$6,325,000
	Various ownerships	24	Lombard	Detached Motor Courts	4	Sold Homes	$1,615,000	6,460,000
				Subtotal	**8**			**$12,785,000**
	Cumulative, or Aggregate, Value of IA No. 4							**$172,441,000**

(1) The subject lots will transfer from the master developer to each merchant builders, Brookfield BAH and Lennar Homes, with takedown closing dates scheduled for October 2022 and January 2023.

Source: The Appraisal.

Appraisal Methodology. In the Appraisal, the Appraiser determined the market value of the residential land using the sales comparison approach. Because certain appraised parcels have been sold and transferred to individual homeowners, the Appraiser assigned value to the completed and sold homes using a not-less-than estimate of value based on the smallest homes/floor plan offered. See APPENDIX B for additional details.

Hypothetical Condition. The Appraisal estimates the market value of the appraised properties, by ownership, as well as the cumulative, or aggregate, value of Improvement Area No. 4 of the CFD as of the date of value, subject to the hypothetical condition various public improvements to be financed by the Bonds are in place and available for use.

Assumptions and Limiting Conditions. In addition to the hypothetical condition described above, the Appraisal is based upon a number of standard and special assumptions and conditions, all of which affect the estimate as to value, some of which include the following. See "APPENDIX B – THE APPRAISAL" for a complete list of such assumptions and conditions.

Exposure Time. The Appraisal comments on exposure time for the property appraised as follows: "Exposure time is the length of time the subject property would have been exposed for sale in the market had it sold on the effective valuation date at the concluded market value. Exposure time is always presumed to precede the effective date of the appraisal. Based on our review of recent sales transactions for similar properties and our analysis of supply and demand in the local land market, it is our opinion that the probable exposure time for the subject at the concluded market values stated previously is 12 months."

The Appraiser concluded that, given the size of the appraised properties, and the condition of the market, it is expected that if appropriately priced, the exposure time for the appraised properties, assuming the properties (by ownership) are not marketed concurrently, would likely be approximately 12 months.

No assurance can be given that the estimated exposure time or absorption of sales of property in Improvement Area No. 4 will be achieved or attained over an extended period of time; real estate is cyclical in nature, and it is impossible to accurately forecast and project specific demand over a projected period. See "SPECIAL RISK FACTORS – Property Values and Property Development."

Limitations of Appraisal Valuation. Property values may not be evenly distributed throughout the Improvement Area No. 4; thus, certain parcels may have a greater value than others. This disparity is significant because in the event of nonpayment of the Special Tax, the only remedy is to foreclose against the delinquent parcel.

No assurance can be given that the estimate of market value set forth in the Appraisal can or will be maintained during the period of time that the Bonds are outstanding in that the City has no control over the market value of the property within Improvement Area No. 4 or the amount of additional indebtedness that may be issued in the future by other public agencies, the payment of which, through the levy of a tax or an assessment, may be on a parity with the Special Taxes. See "– Overlapping Liens and Priority of Lien" below.

For a description of certain risks that might affect the assumptions made in the Appraisal, see "SPECIAL RISK FACTORS – Appraised Values" herein.

Value by Ownership and Neighborhood

The following table sets forth the development status (based on building permits issued as of August 12, 2022) and appraisal value by ownership and neighborhood for property within Improvement Area No. 4, based on the appraised values set forth in the Appraisal.

Table 1
City of Dublin
Community Facilities District No. 2015-1 (Dublin Crossing)
Improvement Area No. 4
Development Status by Neighborhood

Neighborhood	Units with Building Permits[1]	Total Planned Units	Builder	Land Use	FY 2023-24 Maximum Special Tax	FY 2023-24 Projected Tax Levy	Appraised Value
Venice	53	91	Lennar Homes	Multi-Family/Detached	$406,444	$375,423	$53,625,000
Melrose	42	75	Brookfield BAH	Detached	$451,297	$405,886	$46,500,000
Lombard	44	100	Lennar Homes	Detached	$576,791	$506,861	$72,316,000
Total:	**139**	**266**			**$1,434,532**	**$1,288,170**	**$172,441,000**

(1) Based on building permits issued as of August 12, 2022
Source: Integra Realty Resources; Goodwin Consulting Group, Inc.

Value to Special Tax Burden Ratios

The following table sets forth the value-to-lien ratios for property within Improvement Area No. 4, based on the appraised values set forth in the Appraisal and based on the projected Special Tax levy for Fiscal Year 2023-24, assuming it was levied on all taxable parcels in the District (not just Developed Property), and not including any overlapping debt for general obligation bonds.

Table 2
City of Dublin
Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4
Estimated Fiscal Year 2023-24 Special Tax Levy and Value-to-Lien Ratios
(Development Status as of August 12, 2022)

Development Status	Planned Residential Units[1]	Appraised Value	Maximum FY 2023-24 Special Tax Revenue	Estimated FY 2023-24 Special Tax Levy[2]	Percent of Projected FY 2023-24 Tax Levy	Series 2022 Bonds[3]*	Value-to-Lien*
Developed Property							
Individual Owners	9	$12,785,000	$47,731	$47,731	3.7%	$821,474	15.6
Brookfield BAH	42	26,040,000	240,045	240,045	18.6	4,131,287	6.3
Lennar Homes	88	53,840,000	465,880	465,880	36.2	8,018,017	6.7
Subtotal	139	$92,665,000	$753,657	$753,657	58.5%	$12,970,778	7.1
Undeveloped Property							
Dublin Crossing, LLC	102	$64,036,000	$545,973	$428,610	33.3%	$7,376,570	8.7
Brookfield BAH	9	5,580,000	54,127	42,492	3.3	731,304	7.6
Lennar Homes	16	10,160,000	80,776	63,412	4.9	1,091,348	9.3
Subtotal	127	$79,776,000	$680,876	$534,514	41.5%	$9,199,222	8.7
Total	**266**	**$172,441,000**	**$1,434,532**	**$1,288,170**	**100.0%**	**$22,170,000**	**7.8**

* *Preliminary, subject to change*.
(1) Based on Attachment 1 of the Rate and Method of Apportionment.
(2) Interest on the Bonds is capitalized through September 1, 2023.
(3) Allocated based on the share of the projected fiscal year 2023-24 special tax levy.
Source: Integra Realty Resources; Hilltop; Goodwin Consulting Group, Inc.

In comparing the appraised value of the real property within the Improvement Area No. 4 and the principal amount of the Bonds, it should be noted that only the real property upon which there is a delinquent Special Tax can be foreclosed upon, and the real property within Improvement Area No. 4 cannot be foreclosed upon as a whole to pay delinquent Special Taxes of the owners of such parcels within Improvement Area No. 4 unless all of the property is subject to a delinquent Special Tax. In any event, individual parcels may be foreclosed upon separately to pay delinquent Special Taxes levied against such parcels.

Other public agencies whose boundaries overlap those of Improvement Area No. 4 could, without the consent of the City and in certain cases without the consent of the owners of the land within Improvement Area No. 4, impose additional taxes or assessment liens on the land within Improvement Area No. 4. The lien created on the land within Improvement Area No. 4 through the levy of such additional taxes or assessments may be on a parity with the lien of the Special Tax. In addition, construction loans may be obtained by the Merchant Builders or home loans may be obtained by ultimate homeowners. The deeds of trust securing such debt on property within Improvement Area No. 4, however, will be subordinate to the lien of the Special Tax.

Overlapping Liens and Priority of Lien

The principal of and interest on the Bonds are payable from the Special Tax authorized to be collected within Improvement Area No. 4, and payment of the Special Tax is secured by a lien on certain real property within Improvement Area No. 4. Such lien is co-equal to and independent of the lien for general taxes and any other liens imposed under the Act, regardless of when they are imposed on the property in Improvement Area No. 4. The imposition of additional special taxes, assessments and general property taxes will increase the amount of independent and co-equal liens which must be satisfied in foreclosure. The City, the County and certain other public agencies are authorized by the Act to form other community facilities districts and improvement areas and, under other provisions of State law, to form special assessment districts, either or both of which could include all or a portion of the land within Improvement Area No. 4.

Set forth in the following table is an overlapping debt table showing the existing authorized indebtedness payable with respect to property within Improvement Area No. 4. This table has been prepared by California Municipal Statistics Inc. as of the date indicated, and is included for general information purposes only. The City has not reviewed the data for completeness or accuracy and makes no representations in connection therewith.

Table 3
City of Dublin
Community Facilities District No. 2015-1 (Dublin Crossing)
Improvement Area No. 4
Overlapping Bonded Debt as of _____ 1, 2022

[To come from CalMuni]

(1) Excludes Bonds to be sold.
(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.
Source: California Municipal Statistics, Inc.

There can be no assurance that the Developer, the Brookfield Merchant Builders, Lennar Homes, their respective affiliates or any subsequent owner will not petition for the formation of other community facilities districts and improvement areas or for a special assessment district or districts and that parity special taxes or special assessments will not be levied by the County or some other public agency to finance additional public facilities, however no other special districts are currently contemplated by the City or the Developer.

Private liens, such as deeds of trust securing loans obtained by the Developer, may be placed upon property in Improvement Area No. 4 at any time. Under California law, the Special Taxes have priority over all existing and future private liens imposed on property subject to the lien of the Special Taxes.

Estimated Tax Burden

The following table sets forth estimated Fiscal Year 2022-23 sample tax bills for various types of property expected to be built and sold to individual homeowners within Improvement Area No. 4.

Table 4
City of Dublin
Community Facilities District No. 2015-1 (Dublin Crossing)
Improvement Area No. 4
Estimated Fiscal Year 2022-23 Sample Tax Bills

Assumptions		Single Family < 2,100 sf	Single Family 2,100 - 2,300 sf	Single Family > 2,300 sf	Multi-Family < 1,600 sf	Multi-Family 1,600 - 1,800 sf	Multi-Family > 1,800 sf
Estimated Sales Price [1]		N/A	N/A	$1,645,000	N/A	N/A	$1,406,000
Ad Valorem Taxes[2]	**Rate**	**Amount**	**Amount**	**Amount**	**Amount**	**Amount**	**Amount**
General Tax Levy	1.0000%	$0	$0	$16,450	$0	$0	$14,060
County Wide GO Bonds	0.0041	$0	$0	$67	$0	$0	$58
School Unified	0.1964	$0	$0	$3,231	$0	$0	$2,761
School Comm. College	0.0458	$0	$0	$753	$0	$0	$644
Flood Zone 7 State Water	0.0307	$0	$0	$505	$0	$0	$432
Bay Area Rapid Transit	0.0060	$0	$0	$99	$0	$0	$84
East Bay Regional Park	0.0020	$0	$0	$33	$0	$0	$28
Total Ad Valorem Taxes	**1.2850%**	**$0**	**$0**	**$21,138**	**$0**	**$0**	**$18,067**
Direct Charges [3]		**Amount**	**Amount**	**Amount**	**Amount**	**Amount**	**Amount**
Mosq MSR K 1982		$2	$2	$2	$2	$2	$2
CSA Paramedic		$36	$36	$36	$35	$35	$35
Vec Cntrl Msr A 84		$6	$6	$6	$6	$6	$6
Paramedic Supplmnt		$6	$6	$6	$10	$10	$10
SFBRA Measure AA		$12	$12	$12	$12	$12	$12
2019DUSD Measure E		$96	$96	$96	$96	$96	$96
Haz Waste Program		$7	$7	$7	$7	$7	$7
Vector Cntrl Asmt		$1	$1	$1	$5	$5	$5
Mosquito Asmt 2008		$1	$1	$1	$3	$3	$3
East Bay Trail LLD		$5	$5	$5	$5	$5	$5
CFD No. 2015-1 Facilities[4]		$4,795	$5,201	$5,603	$3,760	$4,233	$4,695
CFD No. 2017-1 – Services[4]		$60	$64	$69	$46	$52	$58
Total Direct Charges		**$5,025**	**$5,437**	**$5,844**	**$3,986**	**$4,466**	**$4,933**
Total Taxes and Direct Charges		**--**	**--**	**$26,982**	**--**	**--**	**$23,000**
% of Total Estimated Sales Price		**N/A**	**N/A**	**1.64%**	**N/A**	**N/A**	**1.64%**

(1) The smallest single family detached unit included in the appraisal starts at 2,384 square feet and the smallest multi-family unit included in the appraisal starts at 2,106 square feet therefore, there is no estimated sales price at this time.
(2) Based on the fiscal year 2021-22 ad valorem tax rates for the tax rate area within the CFD. Ad valorem tax rates are subject to change in future years.
(3) Based on the fiscal year 2021-22 charges identified on Alameda County-issued property tax bills. Charges subject to change in future years.
(4) Represents the maximum special tax rate in fiscal year 2022-23.

Sources: Alameda County Tax Collector's Website; RCLCO; Goodwin Consulting Group, Inc.

SPECIAL RISK FACTORS

The purchase of the Bonds described in this Official Statement involves a degree of risk that may not be appropriate for some investors. The following is a description of certain risk factors affecting Improvement Area No. 4, the property owners in Improvement Area No. 4, the parcels subject to the levy of Special Tax and the payment of and security for the Bonds. The following discussion of risks is not meant to be a complete list of the risks associated with the purchase of the Bonds and does not necessarily reflect the relative importance of the various risks. Potential investors are advised to consider the following factors along with all other information in this Official Statement in evaluating the investment quality of the Bonds. There can be no assurance that other risk factors will not become material in the future.

Limited Obligation of the City to Pay Debt Service

The City has no obligation to pay principal of and interest on the Bonds in the event Special Tax collections are delinquent, other than from amounts, if any, on deposit in the Reserve Fund or funds derived from the tax sale or foreclosure and sale of parcels on which levies of the Special Tax are delinquent, nor is the City obligated to advance funds to pay such debt service on the Bonds. The Bonds are not general obligations of the City but are limited obligations of the City and Improvement Area No. 4 payable solely from the proceeds of the Special Tax and certain funds held under the Fiscal Agent Agreement, including amounts deposited in the Reserve Fund and investment income thereon, and the proceeds, if any, from the sale of property subject to the Special Tax in the event of a foreclosure. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS." Any tax for the payment of the Bonds will be limited to the Special Taxes to be collected within the jurisdiction of Improvement Area No. 4. Neither the faith and credit nor the taxing power of the City or the State of California or of any of their respective political subdivisions is pledged to the payment of the Bonds.

Special Tax Not a Personal Obligation

An owner of property in Improvement Area No. 4 is not personally obligated to pay the Special Tax attributable to the property in Improvement Area No. 4. Rather, the Special Tax is an obligation only against the parcel of property, secured by the amount which could be realized in a foreclosure proceeding against the property, and not by any promise of the owner of any property to pay. If the value of the property is not sufficient for the payment of debt service on the Bonds, taking into account other obligations also constituting a lien against the property, the City, Fiscal Agent and owners of the Bonds have no recourse against the owner, such as filing a lawsuit to collect money.

Concentration of Ownership

Nearly all of the land within Improvement Area No. 4 is currently owned by the Developer and the Merchant Builders. The lack of diversity in ownership of property in Improvement Area No. 4, and the consequent lack of diversity in the obligation to pay the Special Tax levied in Improvement Area No. 4, represents significant risk to the owners of the Bonds in that the ability of the Developer and the Merchant Builders to pay the Special Tax levied on property they own will depend, in part, on the successful sales of lots and homes in Improvement Area No. 4.

Failure of the current owners, or any future owners, of significant property subject to the Special Taxes in Improvement Area No. 4 to pay installments of Special Taxes when due could cause the depletion of the Reserve Fund prior to reimbursement from the resale of foreclosed

property or payment of the delinquent Special Tax and, consequently, result in the delinquency rate reaching a level that would cause an insufficiency in collection of the Special Tax to meet obligations on the Bonds. For a description of the Developer and the Merchant Builders, see "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – The Developer, Brookfield and Lennar Homes." In that event, there could be a delay or failure in payments on the Bonds. See "SPECIAL RISK FACTORS – Bankruptcy and Foreclosure Delays" below and "SECURITY FOR THE BONDS – Delinquent Payments; Covenant for Superior Court Foreclosure."

Development of undeveloped property within Improvement Area No. 4 may be subject to unexpected delays, disruptions and changes which may affect the willingness and ability of the Developer or landowner to pay the Special Taxes when due. Certain infrastructure improvements remain to be completed in order to complete construction of all of the homes in Improvement Area No. 4. No assurance can be given that the remaining proposed residential development will be partially or fully completed, and for purposes of evaluating the investment quality of the Bonds, prospective purchasers should consider the possibility that such parcels will remain vacant and only partially improved.

Levy and Collection of the Special Tax

General. The principal source of payment of principal of and interest on the Bonds is the proceeds of the annual levy and collection of the Special Tax against property within Improvement Area No. 4.

Limitation on Maximum Annual Special Tax Rate. The annual levy of the Special Tax is subject to the maximum annual Special Tax rate authorized in the Rate and Method. The levy cannot be made at a higher rate even if the failure to do so means that the estimated proceeds of the levy and collection of the Special Tax, together with other available funds, will not be sufficient to pay debt service on the Bonds.

In addition to the maximum annual Special Tax rate limitation in the Rate and Method, Section 53321(d) of the Act provides that the special tax levied against any parcel for which an occupancy permit for private residential use has been issued may not be increased as a consequence of delinquency or default by the owner of any other parcel within a community facilities district by more than 10% above the amount that would have been levied in such Fiscal Year had there never been any such delinquencies or defaults. In cases of significant delinquency, these factors may result in defaults in the payment of principal of and interest on the Bonds.

No Relationship Between Property Value and Special Tax Levy. Because the Rate and Method is not based on property value, the levy of the Special Tax will rarely, if ever, result in a uniform relationship between the value of particular parcels of Taxable Property and the amount of the levy of the Special Tax against those parcels. Thus, there will rarely, if ever, be a uniform relationship between the value of the parcels of Taxable Property and their proportionate share of debt service on the Bonds, and certainly not a direct relationship.

Factors that Could Lead to Special Tax Deficiencies. The following are some of the factors that might cause the levy of the Special Tax on any particular parcel of Taxable Property to vary from the Special Tax that might otherwise be expected:

Transfers to Governmental Entities. The number of parcels of Taxable Property could be reduced through the acquisition of Taxable Property by a governmental entity and failure of the government to pay the Special Tax based upon a claim of exemption or, in the case of the federal government or an agency thereof, immunity from taxation, thereby resulting in an increased tax burden on the remaining taxed parcels. One parcel is anticipated to be used as a school and be exempt from the levy of the Special Tax; accordingly, this parcel has not been included in the parcels that were appraised by the Appraiser and no portion of the Bonds have been allocated to it in the tables in this Official Statement.

Property Tax Delinquencies. Under provisions of the Act, the Special Tax, from which funds necessary for the payment of principal of, and interest on, the Bonds are derived, are being billed to the property within Improvement Area No. 4 on the regular property tax bills sent to owners of the parcels. Such Special Tax installments are due and payable, and bear the same penalties and interest for nonpayment, as do regular property tax installments. Special Tax installment payments cannot be made separately from property tax payments. Therefore, the unwillingness or inability of a property owner to pay regular property tax bills as evidenced by property tax delinquencies may also indicate an unwillingness or inability to make regular property tax payments and Special Tax installment payments in the future. Failure of the owners of Taxable Property to pay property taxes (and, consequently, the Special Tax), or delays in the collection of or inability to collect the Special Tax by tax sale or foreclosure and sale of the delinquent parcels, could result in a deficiency in the collection of Special Tax revenues. For a summary of recent Special Tax collection and delinquency rates in Improvement Area No. 4, see "VALUE OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4" herein.

Insufficiency of Special Taxes

In order to pay debt service on the Bonds, it is necessary that the Special Tax levied against taxable parcels within Improvement Area No. 4 be paid in a timely manner. The City has established the Reserve Fund in an amount equal to the Reserve Requirement to pay debt service on the Bonds and any Parity Bonds to the extent Special Taxes are not paid on time and other funds are not available. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Reserve Fund" and APPENDIX C – Summary of Certain Provisions of the Fiscal Agent Agreement. Under the Fiscal Agent Agreement, the City has covenanted to maintain in the Reserve Fund an amount equal to the Reserve Requirement; subject, however, to the limitation that the City may not levy the Special Tax in any fiscal year at a rate in excess of the Maximum Special Tax rates permitted under the Rate and Method. In addition, the Act imposes certain limitations on increases in Special Taxes on residential parcels as a consequence of delinquencies in payment of the Special Taxes. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Special Taxes." Consequently, if a delinquency occurs, the City may be unable to replenish the Reserve Fund to the Reserve Requirement due to the limitation of the Maximum Special Tax rates. If such defaults were to continue in successive years, the Reserve Fund could be depleted and a default on the Bonds would occur if proceeds of a foreclosure sale did not yield a sufficient amount to pay the delinquent Special Taxes.

The City has made certain covenants regarding the institution of foreclosure proceedings to sell any property with delinquent Special Taxes in order to obtain funds to pay debt service on the Bonds. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Delinquent Payments of Special Tax; Covenant for Superior Court Foreclosure." If foreclosure proceedings

were ever instituted, any mortgage or deed of trust holder could, but would not be required to, advance the amount of delinquent Special Taxes to protect its security interest.

Appraised Values

The Appraisal estimates the market value of the taxable property within Improvement Area No. 4. This market value is merely the present opinion of the Appraiser, and is subject to the assumptions and limiting conditions stated in the Appraisal. Prospective purchasers of the Bonds should not assume that the land within Improvement Area No. 4 could be sold for the appraised amount described in the Appraisal at a foreclosure sale for delinquent Special Taxes the City has not sought the present opinion of any other appraiser of the value of the taxed parcels. A different present opinion of value might be rendered by a different appraiser. The City makes no representation as to the accuracy of the Appraisal.

The opinion of value relates to sale by a willing seller to a willing buyer as of the date of valuation, each having similar information and neither being forced by other circumstances to sell or to buy. Consequently, the opinion is of limited use in predicting the selling price at a foreclosure sale, because the sale is forced and the buyer may not have the benefit of full information.

In considering the estimates of value evidenced by the Appraisal, it should be noted that the Appraisal is based upon a number of standard and special assumptions which affect the estimates as to value, as well as the hypothetical condition of the Authorized Improvements having been completed, as set forth in the Appraisal (see APPENDIX B hereto). The improvements to be financed by the Bonds were not in place as of the date of inspection; thus, the value estimate is subject to a hypothetical condition (of such improvements being in place).

In addition, the opinion of market value in the Appraisal is a present opinion. It is based upon present facts and circumstances. Differing facts and circumstances may lead to differing opinions of value. The appraised market value is not evidence of future value because future facts and circumstances may differ significantly from the present.

No assurance can be given that any of the appraised property in Improvement Area No. 4 could be sold in a foreclosure for the estimated market value contained in the Appraisal. Such sale is the primary remedy available to Bondowners if that property should become delinquent in the payment of Special Taxes. A significant portion of the Special Tax is expected to initially be levied on Undeveloped Property with low value to Bond burden values. Although the Act authorizes the City to cause such an action to be commenced and diligently pursued to completion, the Act does not specify any obligation of the City with regard to purchasing or otherwise acquiring any lot or parcel of property sold at the foreclosure sale in any such action if there is no other purchaser at such sale. The City is not obligated and does not expect to be a bidder at any such foreclosure sale.

Value-to-Lien Ratios

Value-to-lien ratios have traditionally been used in land-secured bond issues as a measure of the “collateral” supporting the willingness of property owners to pay their special taxes and assessments (and, in effect, their general property taxes as well). The value-to-lien ratio is mathematically a fraction, the numerator of which is the value of the property (usually either the assessed value or a market value as determined by an appraiser) and the denominator of which is the “lien” of the assessments or special taxes as represented by the principal amount of bonds repaid by such assessment or special tax. A value-to-lien ratio should not, however, be viewed

as a guarantee of credit-worthiness. Land values are especially sensitive to economic cycles. A downturn of the economy may depress land values and hence the value-to-lien ratios. Further, the value-to-lien ratio typically cited for a bond issue is an average. Individual parcels in a community facilities district may fall above or below the average, sometimes even below a 1:1 ratio (with a ratio below 1:1, the land is worth less than the unpaid principal of the bonded debt allocable to it). Although judicial foreclosure proceedings can be initiated rapidly, the process can take several years to complete, and the bankruptcy courts may impede the foreclosure action. Finally, local agencies may form overlapping community facilities districts or assessment districts. Such local agencies typically do not coordinate their bond issuances. Debt issuance by an entity other than the City for Improvement Area No. 4 can therefore dilute value-to-lien ratios.

Exempt Properties

Certain properties are exempt from the Special Tax in accordance with the Rate and Method. In addition, the Act provides that properties or entities of the state, federal or local government are exempt from the Special Tax; provided, however, that property within Improvement Area No. 4 acquired by a public entity through a negotiated transaction, or by gift or devise, that is not otherwise exempt from the Special Tax, will continue to be subject to the Special Tax. It is possible that property acquired by a public entity following a tax sale or foreclosure based upon failure to pay taxes could become exempt from the Special Tax. In addition, the Act provides that if property subject to the Special Tax is acquired by a public entity through eminent domain proceedings, the obligation to pay the Special Tax with respect to that property, for outstanding Bonds only, is to be treated as if it were a special assessment. The constitutionality and operation of these provisions of the Act have not been tested.

In particular, insofar as the Act requires payment of the Special Tax by a federal entity acquiring property within Improvement Area No. 4, it may be unconstitutional. If for any reason property within Improvement Area No. 4 becomes exempt from taxation by reason of ownership by a nontaxable entity such as the federal government or another public agency, subject to the limitation of the Maximum Special Tax, the Special Tax will be reallocated to the remaining taxable properties within Improvement Area No. 4. This would result in the owners of such property paying a greater amount of the Special Tax and could have an adverse impact upon the timely payment of the Special Tax. Moreover, if a substantial portion of land within Improvement Area No. 4 becomes exempt from the Special Tax because of public ownership, or otherwise, the maximum rate that could be levied upon the remaining acreage might not be sufficient to pay principal of and interest on the Bonds when due and a default would occur with respect to the payment of such principal and interest.

The Act further provides that no other properties or entities are exempt from the Special Tax unless the properties or entities are expressly exempted in a resolution of consideration to levy a new special tax or to alter the rate or method of apportionment of an existing special tax.

Property Values and Property Development

The value of taxable property within Improvement Area No. 4 is a critical factor in determining the investment quality of the Bonds. If a property owner defaults in the payment of the Special Tax, the City's only remedy is to foreclose on the delinquent property in an attempt to obtain funds with which to pay the delinquent Special Tax. Land values could be adversely affected by economic and other factors beyond the City's control including, without limitation, a general economic downturn, relocation of employers out of the area, shortages of water, electricity, natural gas or other utilities, destruction of property caused by earthquake, flood,

wildfires, or other natural disasters, environmental pollution or contamination, inability to obtain necessary permits or agreements with governmental entities, or unfavorable economic conditions.

The Appraisal (which is set forth in APPENDIX B to this Official Statement) is based on certain assumptions made by the Appraiser in estimating the market value of the property within Improvement Area No. 4 as of the date indicated. No assurance can be given that the land values are accurate if these assumptions are incorrect or that the values will not decline in the future if one or more events, such as natural disasters or adverse economic conditions, occur. See "Appraised Values" above.

Neither the District nor the City has evaluated development risks related to the development of land in Improvement Area No. 4. Since these are largely business risks of the type that property owners customarily evaluate individually, and inasmuch as changes in land ownership may well mean changes in the evaluation with respect to any particular parcel, Improvement Area No. 4 is issuing the Bonds without regard to any such evaluation. Thus, the creation of Improvement Area No. 4 and the issuance of the Bonds in no way implies that Improvement Area No. 4 or the City has evaluated these risks or the reasonableness of these risks.

The following is a discussion of specific risk factors that could affect the timing or scope of property development in Improvement Area No. 4 or the value of property in Improvement Area No. 4.

Land Development. Land values are influenced by the level of development in the area in many respects.

First, undeveloped or partially developed land is generally less valuable than developed land and provides less security to the Owners of the Bonds should it be necessary for the City to foreclose on undeveloped or partially developed property due to the nonpayment of Special Taxes.

Second, failure to complete development on a timely basis could adversely affect the land values of those parcels that have been completed. Lower land values would result in less security for the payment of principal of and interest on the Bonds and lower proceeds from any foreclosure sale necessitated by delinquencies in the payment of the Special Tax. See "APPRAISED VALUE OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 - Value to Special Tax Burden Ratios." No assurance can be given that the proposed development within Improvement Area No. 4 will be completed, and in assessing the investment quality of the Bonds, prospective purchasers should evaluate the risks of non-completion.

Neither the Developer nor any other person provides any assurances that the project currently envisioned for the land in Improvement Area No. 4 will be completed, or that sources of financing that will actually be available to the Developer will be sufficient to complete such projected development. The Developer has no obligation to the City or to owners of the Bonds to complete the project.

Risks of Real Estate Investment Generally. Continuing development of land within Improvement Area No. 4 may be adversely affected by changes in general or local economic conditions, fluctuations in the real estate market, increased construction costs, development, financing and marketing capabilities of individual property owners, water or electricity shortages,

and other similar factors. Development in Improvement Area No. 4 may also be affected by development in surrounding areas, which may compete with the development. In addition, land development operations are subject to comprehensive federal, state and local regulations, including environmental, land use, zoning and building requirements. There can be no assurance that proposed land development operations within Improvement Area No. 4 will not be adversely affected by future government policies, including, but not limited to, governmental policies to restrict or control development, or future growth control initiatives. There can be no assurance that land development operations within Improvement Area No. 4 will not be adversely affected by these risks.

***Legal Requirements*.** Other events that may affect the value of a parcel include changes in the law or application of the law. Such changes may include, without limitation, local growth control initiatives, local utility connection moratoriums and local application of statewide tax and governmental spending limitation measures. Development in Improvement Area No. 4 may also be adversely affected by the application of laws protecting endangered or threatened species.

***Hazardous Substances and Groundwater Quality*.** Any discovery of a hazardous substance detected on property within Improvement Area No. 4 would affect the marketability and the value of some or all of the property in Improvement Area No. 4. In that event, the owners and operators of a parcel within Improvement Area No. 4 may be required by law to remedy conditions of the parcel relating to releases or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or the "Superfund Act," is the most well-known and widely applicable of these laws. State law with regard to hazardous substances are also applicable to property within Improvement Area No. 4 and are as stringent as the federal laws. Under many of these laws, the owner (or operator) is obligated to remedy a hazardous substance condition of property whether or not the owner (or operator) has anything to do with creating or handling the hazardous substance. The effect, therefore, should any of the parcels be contaminated by a hazardous substance is to reduce the marketability and value of the parcel by the costs of remedying the condition, because the purchaser, upon becoming owner, will become obligated to remedy the condition just as is the seller.

The values set forth in the Appraisal do not take into account the possible reduction in marketability and value of any of the parcels within Improvement Area No. 4 by reason of the possible liability of the owner (or operator) for the remedy of a hazardous substance condition on a parcel. Although the City is not aware that the owner (or operator) of any of the property within Improvement Area No. 4 has a current liability for a hazardous substance with respect to any of the parcels, it is possible that such liabilities do currently exist and that the City is not aware of them.

Further, it is possible that liabilities may arise in the future with respect to any of the parcels within Improvement Area No. 4 resulting from the existence, currently, on the parcel of a substance presently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the existence, currently, on the parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. All of these possibilities could significantly affect the value of a parcel within Improvement Area No. 4 that is realizable upon a foreclosure sale. The City has not independently verified, but is not aware of, the presence of any hazardous substances within Improvement Area No. 4.

As discussed elsewhere in this Official Statement, the SFRWQCB sent the Developer a letter, dated November 5, 2018, regarding results of testing groundwater from a particular area of the Boulevard Project, and requiring the Developer take certain actions in connection therewith. The letter required that the Developer submit a workplan and schedule to complete site characterization and develop a conceptual site model for volatile organic compounds, including trichloroethylene, in groundwater, soil, and soil vapor at the project site. In response to that directive, the Developer conducted extensive testing of soil, soil vapor, and groundwater. The work was documented in the Site Characterization, Conceptual Site Model and Health Risk Assessment Report submitted to and approved by the SFRWQCB. On July 7, 2021, the SFRWQCB issued a "No Further Action" determination. See "THE BOULEVARD PROJECT – Groundwater Testing Required by SFRWQCB."

Endangered and Threatened Species. It is illegal to harm or disturb any plants or animals in their habitat that have been listed as endangered species by the United States Fish & Wildlife Service under the Federal Endangered Species Act or by the California Fish & Game Commission under the California Endangered Species Act without a permit. The discovery of an endangered plant or animal could delay development of undeveloped property in Improvement Area No. 4 or reduce the value of such property.

Other Possible Claims Upon the Value of Taxable Property

While the Special Taxes are secured by the taxable property in Improvement Area No. 4, the security only extends to the value of such property that is not subject to priority and parity liens and similar claims. The table in the section entitled "APPRAISED VALUE OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – Overlapping Liens and Priority of Lien" shows the presently outstanding amount of governmental obligations (with stated exclusions), the tax or assessment for which is or may become an obligation of one or more of the parcels of taxable property. The table also states the additional amount of general obligation bonds the tax for which, if and when issued, may become an obligation of one or more of the parcels of taxable property. The table does not specifically identify which of the governmental obligations are secured by liens on one or more of the parcels of taxable property.

The City, the County and certain other public agencies are authorized by the Act to form other community facilities districts and improvement areas and, under other provisions of State law, to form special assessment districts, either or both of which could include all or a portion of the land within Improvement Area No. 4. Other governmental obligations may be authorized and undertaken or issued in the future, the tax, assessment or charge for which may become an obligation of one or more of the parcels of taxable property and may be secured by a lien on a parity with the lien of the Special Tax securing the Bonds. The City has no control over the ability of other entities to issue indebtedness secured by special taxes or assessments payable from all or a portion of the taxable property within Improvement Area No. 4 subject to the levy of the Special Tax. The imposition of additional indebtedness could reduce the willingness and the ability of the property owners within Improvement Area No. 4 to pay the Special Taxes when due.

In general, as long as the Special Tax is collected on the County tax roll, the Special Tax and all other taxes, assessments and charges also collected on the tax roll are on a parity, that is, are of equal priority. Questions of priority become significant when collection of one or more of the taxes, assessments or charges is sought by some other procedure, such as foreclosure and sale. In the event of proceedings to foreclose for delinquency of Special Taxes securing the Bonds, the Special Tax will be subordinate only to existing prior governmental liens, if any. Otherwise, in the event of such foreclosure proceedings, the Special Taxes will generally be on a

parity with the other taxes, assessments and charges, and will share the proceeds of such foreclosure proceedings on a pro rata basis. Although the Special Taxes will generally have priority over non-governmental liens on a parcel of Taxable Property, regardless of whether the non-governmental liens were in existence at the time of the levy of the Special Tax or not, this result may not apply in the case of bankruptcy.

Bankruptcy and Foreclosure Delays

The Fiscal Agent Agreement generally provides that the Special Tax is to be collected in the same manner as ordinary *ad valorem* property taxes are collected and, except as provided in the special covenant for foreclosure described in "SECURITY FOR THE BONDS – Delinquent Payments of Special Tax; Covenant for Superior Court Foreclosure" and in the Act, is subject to the same penalties and the same procedure, sale and lien priority in case of delinquency as is provided for ordinary ad valorem property taxes. Under these procedures, if taxes are unpaid for a period of five years or more, the property is deeded to the State and then is subject to sale by the County.

If sales or foreclosures of property are necessary, there could be a delay in payments to owners of the Bonds pending such sales or the prosecution of foreclosure proceedings and receipt by the City of the proceeds of sale if the Reserve Fund is depleted. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Delinquent Payments of Special Tax; Covenant for Superior Court Foreclosure." No assurances can be given that a taxable parcel in Improvement Area No. 4 that would be subject to a judicial foreclosure sale for delinquent Special Taxes will be sold or, if sold, that the proceeds of such sale will be sufficient to pay the delinquent Special Tax installment. Although the Act authorizes the City to cause such an action to be commenced and diligently pursued to completion, the Act does not specify any obligation of the City with regard to purchasing or otherwise acquiring any lot or parcel of property sold at the foreclosure sale in any such action if there is no other purchaser at such sale and the City has not in any way agreed nor does it expect to be such a bidder.

The ability of the City to collect interest and penalties specified by State law and to foreclose against properties having delinquent Special Tax installments may be limited in certain respects with regard to properties in which the Federal Deposit Insurance Corporation (the "**FDIC**") has or obtains an interest. The FDIC would obtain such an interest by taking over a financial institution that has made a loan that is secured by property within Improvement Area No. 4.

The payment of the Special Tax and the ability of the City to foreclose the lien of a delinquent unpaid Special Tax may also be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State of California relating to judicial foreclosure. Although bankruptcy proceedings would not cause the Special Tax to become extinguished, bankruptcy of a property owner or any other person claiming an interest in the property could result in a delay in superior court foreclosure proceedings and could result in the possibility of Special Tax installments not being paid in part or in full. Such a delay would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds. The various legal opinions to be delivered concurrently with the delivery of the Bonds (including Bond Counsel's approving legal opinion) will be qualified as to the enforceability of the various legal instruments by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights, by the application of equitable principles and by the exercise of judicial discretion in appropriate cases.

Other laws generally affecting creditors' rights or relating to judicial foreclosure may affect the ability to enforce payment of Special Taxes or the timing of enforcement of Special Taxes. For example, the Soldiers and Sailors Civil Relief Act of 1940 affords protections such as a stay in enforcement of the foreclosure covenant, a six-month period after termination of military service to redeem property sold to enforce the collection of a tax or assessment and a limitation on the interest rate on the delinquent tax or assessment to persons in military service if the court concludes the ability to pay such taxes or assessments is materially affected by reason of such service.

To the extent that property in Improvement Area No. 4 continues to be owned by a limited number of property owners, the chances are increased that the Reserve Fund could be fully depleted during any such delay in obtaining payment of delinquent Special Taxes. As a result, sufficient moneys would not be available in the Reserve Fund to make up shortfalls resulting from delinquent payments of the Special Tax and thereby to pay principal of and interest on the Bonds on a timely basis.

No Acceleration Provisions

The Bonds do not contain a provision allowing for their acceleration in the event of a payment default or other default under the terms of the Bonds or the Fiscal Agent Agreement or in the event interest on the Bonds becomes included in gross income for federal income tax purposes. Under the Fiscal Agent Agreement, a Bondowner is given the right for the equal benefit and protection of all Bondowners similarly situated to pursue certain remedies. So long as the Bonds are in book-entry form, DTC will be the sole Bondowner and will be entitled to exercise all rights and remedies of Bond holders, in accordance with its procedures and rules.

Loss of Tax Exemption

As discussed under the caption "LEGAL MATTERS – Tax Exemption," interest on the Bonds might become includable in gross income for purposes of federal income taxation retroactive to the date the Bonds were issued as a result of future acts or omissions of the City in violation of its covenants in the Fiscal Agent Agreement. Neither the Bonds nor the Fiscal Agent Agreement contain a special redemption feature triggered by the occurrence of an event of taxability. As a result, if interest on the Bonds were to become includable in gross income for purposes of federal income taxation, the Bonds would continue to remain outstanding until maturity unless earlier redeemed pursuant to optional redemption, mandatory sinking fund redemption or special mandatory redemption upon prepayment of the Special Taxes.

In addition, Congress is or may be considering in the future legislative proposals, including some that carry retroactive effective dates, that, if enacted, would alter or eliminate the exclusion from gross income for federal income tax purposes of interest on municipal bonds, such as the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal tax legislation. The City can provide no assurance that federal tax law will not change while the Bonds are outstanding or that any such changes will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. If the exclusion of interest on the Bonds from gross income for federal income tax purposes were amended or eliminated, it is likely that the market price for the Bonds would be adversely impacted.

Enforceability of Remedies

The remedies available to the Fiscal Agent and the registered owners of the Bonds upon a default under the Fiscal Agent Agreement or any other document described in this Official Statement are in many respects dependent upon regulatory and judicial actions that are often subject to discretion and delay. Under existing law and judicial decisions, the remedies provided for under such documents may not be readily available or may be limited. Any legal opinions to be delivered concurrently with the issuance of the Bonds will be qualified to the extent that the enforceability of the legal documents with respect to the Bonds is subject to limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally and by equitable remedies and proceedings generally.

Judicial remedies, such as foreclosure and enforcement of covenants, are subject to exercise of judicial discretion. A California court may not strictly apply certain remedies or enforce certain covenants if it concludes that application or enforcement would be unreasonable under the circumstances and it may delay the application of such remedies and enforcement.

No Secondary Market

No representation is made concerning any secondary market for the Bonds. There can be no assurance that any secondary market will develop for the Bonds. Investors should understand the long-term and economic aspects of an investment in the Bonds and should assume that they will have to bear the economic risks of their investment to maturity. An investment in the Bonds may be unsuitable for any investor not able to hold the Bonds to maturity.

Disclosure to Future Purchasers

The willingness or ability of an owner of a parcel to pay the Special Tax, even if the value of the property is sufficient to justify payment, may be affected by whether or not the owner was given due notice of the Special Tax authorization at the time the owner purchased the parcel, was informed of the amount of the Special Tax on the parcel should the Special Tax be levied at the maximum tax rate and, at the time of such a levy, has the ability to pay it as well as pay other expenses and obligations. The City has caused a Notice of Special Tax Lien to be recorded in the Office of the Recorder for the County against the real property in Improvement Area No. 4. Although title companies normally refer to such notices in title reports, there can be no guarantee that such reference will be made or, if made, that a prospective purchaser or lender will consider such Special Tax obligation when purchasing real property within Improvement Area No. 4 or lending money thereon, as applicable.

California Civil Code Section 1102.6b requires that, in the case of transfers, the seller must at least make a good faith effort to notify the prospective purchaser of the special tax lien in a format prescribed by statute. Failure by an owner of the property to comply with the above requirements, or failure by a purchaser or lessor to consider or understand the nature and existence of the Special Tax, could adversely affect the willingness and ability of the purchaser or lessor to pay the Special Tax when due.

IRS Audit of Tax-Exempt Bond Issues

The Internal Revenue Service (the "**IRS**") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Bonds will be selected for audit by the IRS. It is also possible that the market value of such Bonds might be affected as a result of such an audit of such Bonds (or by an audit of similar bonds or securities).

Voter Initiatives

From time to time, initiative measures qualify for the State ballot pursuant to the State's constitutional initiative process and those measures could be adopted by State voters. The adoption of any such initiative might place limitations on the ability of the State, the City, the County or other local districts to increase revenues or to increase appropriations or on the ability of the landowners to complete the development of Improvement Area No. 4. See "Property Values and Property Development" above.

Under the State Constitution, the power of initiative is reserved to the voters for the purpose of enacting statutes and constitutional amendments. Since 1978, the voters have exercised this power through the adoption of Proposition 13 and similar measures, including Proposition 218, which was approved in the general election held on November 5, 1996, and Proposition 26, which was approved on November 2, 2010.

Any such initiative may affect the collection of fees, taxes and other types of revenue by local agencies such as Improvement Area No. 4. Subject to overriding federal constitutional principles, such collection may be materially and adversely affected by voter-approved initiatives, possibly to the extent of creating cash-flow problems in the payment of outstanding obligations such as the Special Tax Bonds.

Proposition 218–Voter Approval for Local Government Taxes–Limitation on Fees, Assessments, and Charges–Initiative Constitutional Amendment, added Articles XIIIC and XIIID to the State Constitution, imposing certain vote requirements and other limitations on the imposition of new or increased taxes, assessments and property-related fees and charges.

On November 2, 2010, State voters approved Proposition 26, entitled the "Supermajority Vote to Pass New Taxes and Fees Act". Section 1 of Proposition 26 declares that Proposition 26 is intended to limit the ability of the State Legislature and local government to circumvent existing restrictions on increasing taxes by defining the new or expanded taxes as "fees." Proposition 26 amended Articles XIIIA and XIIIC of the State Constitution. The amendments to Article XIIIA limit the ability of the State Legislature to impose higher taxes (as defined in Proposition 26) without a two-thirds vote of the Legislature. Article XIIIC requires that all new local taxes be submitted to the electorate before they become effective. Taxes for general governmental purposes require a majority vote and taxes for specific purposes ("special taxes") require a two-thirds vote.

The Special Taxes and the Bonds were each authorized by a vote of the property owners in existence at the time that the property was annexed into Improvement Area No. 4, who constituted the qualified electors at the time of such voted authorization. Improvement Area No. 4 believes, therefore, that issuance of the Bonds does not require the conduct of further proceedings under the Act, Proposition 218 or Proposition 26.

Like their antecedents, Proposition 218 and Proposition 26 are likely to undergo both judicial and legislative scrutiny before the impact on Improvement Area No. 4 can be determined. Certain provisions of Proposition 218 and Proposition 26 may be examined by the courts for their constitutionality under both State and federal constitutional law, the outcome of which cannot be predicted.

Case Law Related to the Mello-Roos Act

On August 1, 2014, the California Court of Appeal, Fourth Appellate District, issued its opinion in *City of San Diego v. Melvin Shapiro, et al.* (D063997). The case involved a Convention Center Facilities District (the "**CCFD**") established by the City of San Diego. The CCFD is a financing district established under San Diego's city charter (the "**Charter**") and was intended to function much like a community facilities district established under the Act. The CCFD was comprised of all of the real property in the entire city. However, the CCFD special tax was to be levied only on properties in the CCFD that were improved with a hotel.

At the election to authorize the CCFD special tax, the CCFD proceedings limited the electorate to owners of hotel properties and lessees of real property owned by a governmental entity on which a hotel was located. Registered voters in the City of San Diego were not permitted to vote. This definition of the qualified electors of the CCFD was based on Section 53326(c) of the Act, which generally provides that, if a special tax will not be apportioned in any tax year on residential property, the legislative body may provide that the vote shall be by the landowners of the proposed community facilities district whose property would be subject to the special tax. The *San Diego* Court held that the CCFD special tax election did not comply with its Charter and with applicable provisions of the State Constitution -- specifically Article XIIIA, section 4 ("Cities, Counties and special districts, by a two-thirds vote of the qualified electors of such district, may impose special taxes on such district . . .") and Article XIIIC, section 2(d) ("No local government may impose, extend, or increase any special tax unless and until that tax is submitted to the electorate and approved by a two-thirds vote.") -- because the electors in the CCFD election should have been the registered voters residing within the CCFD (the boundaries of which were coterminous with the boundaries of the City of San Diego).

As to Improvement Area No. 4, there were no registered voters within Improvement Area No. 4 at the time of the election to authorize the Special Taxes. Significantly, the *San Diego* Court expressly stated that it was not addressing the validity of a landowner election to impose special taxes on property pursuant to the Act in situations where there are fewer than 12 registered voters. Therefore, by its terms, the *San Diego* Court's holding does not apply to the special tax election in Improvement Area No. 4. Moreover, Sections 53341 and 53359 of the Act establish a limited period of time in which special taxes levied under the Act may be challenged by a third party, which time period has now passed.

Natural Disasters

The value of the parcels in Improvement Area No. 4 in the future can be adversely affected by a variety of natural occurrences, particularly those that may affect infrastructure and other public improvements and private improvements on the parcels in Improvement Area No. 4 and the continued habitability and enjoyment of such private improvements. For example, the areas in and surrounding Improvement Area No. 4, like those in much of the State, may be subject to earthquakes or other unpredictable seismic activity. According to the Seismic Safety Commission, District is located within Zone 4, which is considered to be the highest risk zone in California. There are only two zones in California: Zone 4, which is assigned to areas near major faults; and Zone 3, which is assigned to all other areas of more moderate seismic activity. In addition, Improvement Area No. 4 is located in a Fault-Rupture Hazard Zone (formerly referred to as an Alquist-Priolo Special Study Zone), as defined by Special Publication 42 (revised January 1994) of the California Department of Conservation, Division of Mines and Geology.

Other natural disasters could include, without limitation, landslides, floods, wildfires, droughts or tornadoes. One or more natural disasters could occur and could result in damage to improvements of varying seriousness. The damage may entail significant repair or replacement costs and that repair or replacement may never occur either because of the cost, or because repair or replacement will not facilitate habitability or other use, or because other considerations preclude such repair or replacement. Under any of these circumstances there could be significant delinquencies in the payment of Special Taxes, and the value of the parcels may well depreciate.

Wildfires. Many areas of northern California have suffered from major wildfires in recent years, including numerous wildfires in northern California in 2020, 2021 and 2022. In addition to their direct impact on health and safety and property damage in California, the smoke from many of these wildfires has impacted the quality of life throughout the region, and the City and may have short-term and future impacts on commercial activity in the City. The fires have been driven in large measure by drought conditions and low humidity. Experts expect that California will continue to be subject to wildfire conditions year over year as a result in changing weather patterns due to climate change.

Droughts. California is subject to droughts from time-to-time. On April 1, 2015, for the first time in California's history, Governor Edmund G. Brown directed the State Water Resources Control Board to implement mandatory water reductions in cities and towns across California to reduce water usage by 25%. Following a wet winter in 2016-17, most of the mandatory water reductions were lifted, only to return again in 2021-2022 following unusually dry years.

COVID-19 Pandemic

The ongoing COVID-19 coronavirus pandemic, and responses intended to slow its spread, may result in negative impacts to the homebuilding operations and sales of homes within the District. In addition, no assurance can be given that the property tax payment dates will not be deferred in the future, which may cause a delay in the receipt of Special Tax Revenues by the City for the payment of the Bonds.

The COVID-19 outbreak is ongoing, and its duration and severity and economic effects are uncertain in many respects. Uncertain too are the additional actions that may be taken by federal, State and local governmental authorities to contain or mitigate the effects of the outbreak. Negative impacts on the collection of Special Taxes could occur because Special Tax payments are deferred, or some taxpayers may be unable to make their property and special tax payments.

The negative impacts of COVID-19 and efforts to contain its spread may reduce or negatively affect the pace of development activity in the City, as well as home sales, home prices, property values and/or the ability or willingness of property owners to pay Special Taxes levied upon their property, all of which could impact the City's ability to pay debt service on the Bonds.

Cyber Security

The City, like many other public and private entities, relies on computer and other digital networks and systems to conduct its operations. As a recipient and provider of personal, private or other sensitive electronic information, the City is potentially subject to multiple cyber threats, including without limitation hacking, viruses, ransomware, malware and other attacks. No assurance can be given that the City's efforts to manage cyber threats and attacks will be successful in all cases, or that any such attack will not materially impact the operations or finances of the City or the District, or the administration of the Bonds. The City is also reliant on other entities and service providers in connection with the administration of the Bonds, including without limitation the County tax collector for the levy and collection of Special Taxes, the Fiscal Agent, and the dissemination agent. No assurance can be given that the City, the District and these other entities will not be affected by cyber threats and attacks in a manner that may affect the Bond owners.

Potential Early Redemption of Bonds from Prepayments

Property owners within the District are permitted to prepay their Special Tax obligation at any time. Such prepayments could also be made from the proceeds of bonds issued by or on behalf of an overlapping special assessment district or community facilities district. Such prepayments will result in a redemption of the Bonds on the interest payment date for which timely notice may be given under the Fiscal Agent Agreement following the receipt of the prepayment. The resulting redemption of Bonds that were purchased at a price greater than par could reduce the otherwise expected yield on such Bonds.

CONTINUING DISCLOSURE

The City

The City has covenanted for the benefit of owners of the Bonds to provide certain financial information and operating data relating to Improvement Area No. 4 by not later than January 15th of each year (the "**City Annual Report**") commencing with its report for the 2021-22 Fiscal Year (due January 15, 2023) and to provide notices of the occurrence of certain enumerated events.

The City Annual Reports and notice of a listed event will be filed with the Municipal Securities Rulemaking Board. The covenants of the City have been made in order to assist the Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b)(5) (the "**Rule**"). The specific nature of the information to be contained in the annual reports or the notices of listed events by the City is summarized in APPENDIX G-1.

To the best of the City's knowledge, it has complied in all material respects with its prior continuing disclosure obligations during the past five years. The City has retained Goodwin Consulting Group Inc., as dissemination agent, in connection with entering into its undertaking under the Rule related to the Bonds.

Dublin Crossing

The information under this caption has been provided by representatives of Dublin Crossing and has not been independently confirmed or verified by the Underwriter, the City or the District.

Dublin Crossing, on behalf of itself and its Affiliates (which specifically excludes the Brookfield BAH, CalAtlantic, and Lennar Homes) has also agreed for the benefit of owners of the Bonds to provide certain information relating to the property it or its Affiliates owns in Improvement Area No. 4 by not later than December 15th and June 15th of each year (reflecting reported information as of a date no more than 60 days prior) beginning with the report due December 15, 2021 (the "**Dublin Crossing Periodic Reports**") and to provide notices of the occurrence of certain enumerated events. The obligation of Dublin Crossing to provide such information will terminate (i) with respect to a neighborhood, upon the sale of such neighborhood to Lennar Homes or Brookfield BAH (as responsibility to report on such property will automatically be subject to the continuing disclosure agreement of Lennar Homes or Brookfield BAH, as applicable), (ii) with respect to a neighborhood sold to someone other than Lennar Homes or Brookfield BAH, and assuming the property sold is responsible for 20% or more of the Special Taxes within Improvement Area No. 4, upon execution of an assumption agreement by the new owner, and (iii) for the agreement as a whole, once Dublin Crossing no longer owns any taxable property in Improvement Area No. 4 (subject to (i) and (ii) above). Dublin Crossing's reporting obligation may end in certain other circumstances, as described in APPENDIX G. A default under the agreement with Dublin Crossing will not, in itself, constitute an Event of Default under the Fiscal Agent Agreement, and the sole remedy under the agreement in the event of any failure of Dublin Crossing or the Dissemination agent, to comply with the agreement will be an action to compel performance.

To the best of Dublin Crossing's knowledge, it has complied in all material respects with its prior continuing disclosure obligations during the past five years..

Brookfield BAH

The information under this caption has been provided by representatives of Brookfield BAH and has not been independently confirmed or verified by the Underwriter, the City or the District.

Brookfield BAH will execute a Continuing Disclosure Agreement (the "**Brookfield BAH Continuing Disclosure Agreement**"), pursuant to which Brookfield BAH has agreed, on behalf of itself and its Affiliates (which specifically excludes Dublin Crossing and Lennar Homes) for the benefit of owners of the Bonds, to provide certain information relating to the property it or its Affiliates owns in Improvement Area No. 4 by not later than December 15th and June 15th of each year (reflecting reported information as of a date no more than 60 days prior) beginning with the report due June 15, 2023 (the "**Brookfield BAH Periodic Reports**") and to provide notices of the occurrence of certain enumerated events. Any additional property acquired by Brookfield BAH subsequent to the execution of the Brookfield BAH Continuing Disclosure Agreement will automatically be subject to the Brookfield BAH Continuing Disclosure Agreement without requiring any assumption agreement. The obligation of Brookfield BAH to provide such information is in effect only so long as the Brookfield BAH and its Affiliates are collectively responsible for 20% or more of the Special Taxes within Improvement Area No. 4. Brookfield BAH's reporting obligation may end in certain other circumstances, as described in APPENDIX G-2. A default under the agreement with Brookfield BAH will not, in itself, constitute an Event of Default under the Fiscal

Agent Agreement, and the sole remedy under the Brookfield BAH Continuing Disclosure Agreement in the event of any failure of Brookfield BAH or the Dissemination agent, to comply with the Brookfield BAH Continuing Disclosure Agreement will be an action to compel performance.

To the best of Brookfield BAH's knowledge, it has complied in all material respects with its prior continuing disclosure obligations during the past five years.

Lennar Homes

The information under this caption has been provided by representatives of Lennar Homes and has not been independently confirmed or verified by the Underwriter, the City or the District.

Lennar Homes will execute a Continuing Disclosure Agreement (the "**Lennar Homes Continuing Disclosure Agreement**"), pursuant to which Lennar Homes has agreed, on behalf of itself and its Affiliates (which specifically excludes Dublin Crossing and Brookfield BAH) for the benefit of owners of the Bonds, to provide certain information relating to the property it or its Affiliates owns in Improvement Area No. 4 by not later than December 15th and June 15th of each year (reflecting reported information as of a date no more than 60 days prior) beginning with the report due June 15, 2023 (the "**Lennar Homes Periodic Reports**") and to provide notices of the occurrence of certain enumerated events. Any additional property acquired by Lennar Homes subsequent to the execution of the Lennar Homes Continuing Disclosure Agreement will automatically be subject to the Lennar Homes Continuing Disclosure Agreement without requiring any assumption agreement. The obligation of Lennar Homes to provide such information is in effect only so long as Lennar Homes and its Affiliates are collectively responsible for 20% or more of the Special Taxes within Improvement Area No. 4. Lennar Homes' reporting obligation may end in certain other circumstances, as described in APPENDIX G-3. A default under the agreement with Lennar Homes will not, in itself, constitute an Event of Default under the Fiscal Agent Agreement, and the sole remedy under the Lennar Homes Continuing Disclosure Agreement in the event of any failure of Lennar Homes or the Dissemination agent, to comply with the Lennar Homes Continuing Disclosure Agreement will be an action to compel performance.

To the actual knowledge of Lennar Homes, other than as disclosed in this Official Statement, in the last five years, Lennar Homes has not failed to comply in any material respects with its previous continuing disclosure undertakings, specifically regarding its requirement to provide developer periodic reports or to provide notice of occurrence of enumerated events. However, (i) in connection with a continuing disclosure obligation entered into with respect to the $12,850,000 County of El Dorado District No. 2014-1 (Carson Creek) Special Tax Bonds Series 2016, Lennar Homes was late in filing the periodic reports due on April 1, 2017 and October 1, 2017; the oversight was discovered in late January, 2018, and Lennar Homes promptly filed a curative report on February 1, 2018; (ii) in connection with the $16,780,000 California Municipal Finance Authority Special Tax Revenue Bonds BOLD Program Series 2020B, Lennar Homes inadvertently failed to file the initial semi-annual report by the due date of May 1, 2021, but filed a curative report on May 21, 2021; and (iii) in connection with the $5,795,000 City of Rancho Cordova Grantline 208 Community Facilities District No. 2018-1 Special Tax Bonds, Series 2021B, Lennar Homes inadvertently failed to file the initial annual report by the due date of April 1, 2022, but intends to file a curative report prior to October 1, 2022.

UNDERWRITING

The Bonds were purchased through negotiation by Hilltop Securities, Inc. (the "**Underwriter**"). The Underwriter agreed to purchase the Bonds at a price of $_____ (which is equal to the par amount of the Bonds, plus/less a [net] original issue premium/discount of $_____ and less the Underwriter's discount of $_____). The initial public offering prices set forth on the inside cover page hereof may be changed by the Underwriter. The Underwriter may offer and sell the Bonds to certain dealers and others at a price lower than the public offering prices set forth on the cover page hereof.

MUNICIPAL ADVISOR

The City has retained Fieldman, Rolapp & Associates, Inc., San Francisco, California, as Municipal Advisor (the "**Municipal Advisor**") in connection with the planning, structuring and issuance of the Bonds. The Municipal Advisor is not obligated to undertake, and has not undertaken to make, an independent verification or assume responsibility for the accuracy, completeness, or fairness of the information contained in this Official Statement. The fees of the Municipal Advisor are contingent upon the sale and delivery of the Bonds.

LEGAL OPINION

The validity of the Bonds and certain other legal matters are subject to the approving opinion of Bond Counsel. A complete copy of the proposed form of Bond Counsel opinion is contained in APPENDIX F to this Official Statement, and the final opinion will be made available to registered owners of the Bonds at the time of delivery. The fees of Bond Counsel are contingent upon the sale and delivery of the Bonds.

TAX MATTERS

Federal Tax Status. In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to the qualifications set forth below, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. For tax years beginning after December 31, 2022, interest on the Bonds may be subject to the corporate alternative minimum tax.

The opinions set forth in the preceding paragraph are subject to the condition that the City comply with all requirements of the Internal Revenue Code of 1986, as amended (the "**Tax Code**") relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The City has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

Tax Treatment of Original Issue Discount and Premium. If the initial offering price to the public at which a Bond is sold is less than the amount payable at maturity thereof, then such difference constitutes "original issue discount" for purposes of federal income taxes and State of California personal income taxes. If the initial offering price to the public at which a Bond is sold is greater than the amount payable at maturity thereof, then such difference constitutes "original issue premium" for purposes of federal income taxes and State of California personal income taxes. *De minimis* original issue discount and original issue premium are disregarded.

Under the Tax Code, original issue discount is treated as interest excluded from federal gross income and exempt from State of California personal income taxes to the extent properly allocable to each owner thereof subject to the limitations described in the first paragraph of this section. The original issue discount accrues over the term to maturity of the Bond on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). The amount of original issue discount accruing during each period is added to the adjusted basis of such Bonds to determine taxable gain upon disposition (including sale, redemption, or payment on maturity) of such Bond. The Tax Code contains certain provisions relating to the accrual of original issue discount in the case of purchasers of the Bonds who purchase the Bonds after the initial offering of a substantial amount of such maturity. Owners of such Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with original issue discount, including the treatment of purchasers who do not purchase in the original offering, the allowance of a deduction for any loss on a sale or other disposition, and the treatment of accrued original issue discount on such Bonds under federal individual alternative minimum taxes.

Under the Tax Code, original issue premium is amortized on an annual basis over the term of the Bond (said term being the shorter of the Bond's maturity date or its call date). The amount of original issue premium amortized each year reduces the adjusted basis of the owner of the Bond for purposes of determining taxable gain or loss upon disposition. The amount of original issue premium on a Bond is amortized each year over the term to maturity of the Bond on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). Amortized Bond premium is not deductible for federal income tax purposes. Owners of premium Bonds, including purchasers who do not purchase in the original offering, should consult their own tax advisors with respect to State of California personal income tax and federal income tax consequences of owning such Bonds.

California Tax Status. In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes.

Other Tax Considerations. Current and future legislative proposals, if enacted into law, clarification of the Tax Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent beneficial owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Tax Code or court decisions may also affect the market price for, or marketability of, the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, such legislation would apply to bonds issued prior to enactment.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of such opinion, and Bond Counsel has expressed no opinion with respect to any proposed legislation or as to the tax treatment of interest on the Bonds, or as to the consequences of owning or receiving interest on the Bonds, as of any future date. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Owners of the Bonds should also be aware that the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may have federal or state tax consequences other than as described above. Other than as expressly described above, Bond Counsel expresses no opinion regarding other federal or state tax consequences arising with respect to the Bonds, the ownership, sale or disposition of the Bonds, or the amount, accrual or receipt of interest on the Bonds.

NO RATINGS

The City has not applied to a rating agency for the assignment of a rating on the Bonds and does not contemplate applying for a rating.

NO LITIGATION

At the time of delivery of and payment for the Bonds, the City Attorney will deliver his opinion that to the best of its knowledge there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court or regulatory agency pending against the City affecting its existence or the titles of its officers to office or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Fiscal Agent Agreement, or the collection or application of the Special Tax to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Fiscal Agent Agreement or any action of the City contemplated by any of said documents, or in any way contesting the completeness or accuracy of this Official Statement or any amendment or supplement thereto, or contesting the powers of the City or its authority with respect to the Bonds or any action of the City contemplated by any of said documents.

PROFESSIONAL FEES

Fees payable to certain professionals, including Jones Hall, A Professional Law Corporation, San Francisco, California, as Bond Counsel and Disclosure Counsel, Fieldman Rolapp & Associates, as Municipal Advisor, the Trustee and the Underwriter are contingent upon the issuance of the Bonds.

EXECUTION

The execution and delivery of this Official Statement by the City has been duly authorized by the City Council on behalf of the District and Improvement Area No. 4.

CITY OF DUBLIN

By: _____
Assistant City Manager

APPENDIX A

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

APPENDIX B

THE APPRAISAL

APPENDIX C

SUMMARY OF FISCAL AGENT AGREEMENT

APPENDIX D

THE CITY OF DUBLIN AND ALAMEDA COUNTY

General

The City. Incorporated in 1982, the City of Dublin (the "**City**") is a suburban city of the San Francisco East Bay and Tri-Valley regions of Alameda County (the "**County**"). It is located approximately 35 miles east of downtown San Francisco, 23 miles east of downtown Oakland, and 31 miles north of downtown San Jose.

The City operates under the Council-Manager form of government. Policy making and legislative authority are vested in the City Council, which consists of an elected Mayor, who serves a two-year term, and four Council members each elected to a four-year term.

The County. The County is located on the east side of the San Francisco Bay, south of the City of Oakland and approximately ten miles west of the City of San Francisco. Access to San Francisco is provided by the San Francisco Bay Bridge, AC Transit and Bay Area Rapid Transit (BART). The northern part of Alameda County has direct access to San Francisco Bay and the City of San Francisco. It is highly diversified with residential areas, as well as traditional heavy industry, the University of California at Berkeley, the Port of Oakland, and sophisticated manufacturing, computer services and biotechnology firms. The middle of the County is also highly developed including older established residential and industrial areas. The southeastern corner of the County has seen strong growth in residential development and manufacturing. Many high-tech firms have moved from neighboring Silicon Valley in Santa Clara County to this area. The southwestern corner of the County has seen the most development in recent years due to land availability. Agriculture and the rural characteristics of this area are disappearing as the region maintains its position as the fastest growing residential, commercial and industrial part of the County.

Population

The following table lists population estimates for the City, the County and the State of California for the last five calendar years, as of January 1.

CITY OF DUBLIN, ALAMEDA COUNTY AND STATE OF CALIFORNIA
Population Estimates
Calendar Years 2018 through 2022 as of January 1

Year	City of Dublin	Alameda County	State of California
2018	61,874	1,656,884	39,740,508
2019	64,577	1,669,301	39,927,315
2020	74,211	1,682,353	39,538,223
2021	73,209	1,662,370	39,303,157
2022	72,932	1,651,979	39,185,605

Source: State Department of Finance estimates (as of January 1).

Employment and Industry

The District is included in the Oakland-Hayward-Berkeley Metropolitan Division ("**MD**"). The unemployment rate in the Oakland-Hayward-Berkeley MD was 2.6 percent in May 2022, down from a revised 2.9 percent in April 2022, and below the year-ago estimate of 6.4 percent. This compares with an unadjusted unemployment rate of 3.4 percent for California and 3.4 percent for the nation during the same period. The unemployment rate was 2.5 percent in Alameda County, and 2.7 percent in Contra Costa County.

The table below list employment by industry group for Alameda and Contra Costa Counties for the years 2017 to 2021.

OAKLAND-HAYWARD-BERKELY MD
(Alameda and Contra Costa Counties)
Annual Averages Civilian Labor Force, Employment and Unemployment,
Employment by Industry
(March 2021 Benchmark)

	2017	2018	2019	2020	2021
Civilian Labor Force [1]	1,396,000	1,401,700	1,403,400	1,362,300	1,352,300
Employment	1,343,400	1,357,700	1,360,500	1,239,100	1,268,700
Unemployment	52,600	44,000	42,900	123,200	83,600
Unemployment Rate	3.8%	3.1%	3.1%	9.0%	6.2%
Wage and Salary Employment: [2]					
Agriculture	1,400	1,300	1,400	1,500	1,600
Mining and Logging	200	200	200	200	200
Construction	71,200	74,900	75,500	70,700	73,000
Manufacturing	95,700	100,600	101,000	98,700	105,200
Wholesale Trade	48,700	47,500	45,400	42,100	41,300
Retail Trade	114,400	114,500	111,800	101,100	105,300
Transportation, Warehousing, Utilities	41,300	42,300	43,700	45,200	48,600
Information	26,900	27,600	27,600	25,800	25,000
Finance and Insurance	38,900	37,500	37,200	35,900	34,700
Real Estate and Rental and Leasing	17,400	17,800	18,100	16,700	16,800
Professional and Business Services	184,500	189,500	193,200	184,800	189,900
Educational and Health Services	191,500	194,300	198,400	191,300	198,200
Leisure and Hospitality	114,900	117,700	121,000	84,700	91,700
Other Services	40,200	41,000	41,200	33,100	35,000
Federal Government	13,800	13,400	13,400	14,200	13,500
State Government	39,300	39,400	39,600	38,200	37,900
Local Government	121,500	121,800	121,800	113,500	111,900
Total, All Industries [3]	1,161,800	1,181,300	1,190,300	1,097,700	1,129,700

(1) Labor force data is by place of residence; includes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.
(2) Industry employment is by place of work; excludes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.
(3) Totals may not add due to rounding.
Source: State of California Employment Development Department.

Principal Employers

The following table shows the principal employers in the City, as shown in the City's Comprehensive Annual Financial Report for the fiscal year ending June 30, 2021.

CITY OF DUBLIN
Principal Employers
As of June 2021

Employer	Number of Employees	Rank
U.S. Government & Federal Correction Institute	1,608	1
County of Alameda	1,165	2
Ross Stores Headquarters	1,100	3
Dublin Unified School District	1,070	4
Zeiss Meditec	620	5
Kaiser Permanente	600	6
Patelco Credit Union	404	7
TriNet	363	8
Target Stores	350	9
City of Dublin	250	10

Source: City of Dublin, California. Comprehensive Annual Financial Report for fiscal year ended June 30, 2021.

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Major Employers

The table below lists the major employers in the County, listed alphabetically.

ALAMEDA COUNTY
Major Employers

Employer Name	Location	Industry
Alameda County Law Enforcement	Oakland	Government Offices-County
Alameda County Sheriff's Ofc	Oakland	Sheriff
Alta Bates Summit Med Ctr Alta	Berkeley	Hospitals
Alta Bates Summit Med Ctr Lab	Oakland	Laboratories-Medical
BART PD	Oakland	Transit Lines
California State Univ East Bay	Hayward	Schools-Universities & Colleges Academic
Cooper Vision Inc	Pleasanton	Optical Goods-Wholesale
Dell EMC	Pleasanton	Computer Storage Devices (mfrs)
East Bay Mud	Oakland	Water & Sewage Companies-Utility
Ebmud	Oakland	Utilities
Grifols Diagnostic Solutions	Emeryville	Pharmaceutical Research Laboratories
Highland Hospital	Oakland	Hospitals
Kaiser Permanente Oakland Med	Oakland	Hospitals
Lawerence Berkeley Lab	Berkeley	Laboratories-Research & Development
Lawrence Livermore Natl Lab	Livermore	University-College Dept/Facility/Office
Peoplesoft Inc	Pleasanton	Computer Software-Manufacturers
Sanfrancisco Bayarea Rapid	Oakland	Transit Lines
Transportation Dept-California	Oakland	Government Offices-State
UCSF Benioff Children's Hosp	Oakland	Hospitals
University of CA Berkeley	Berkeley	Schools-Universities & Colleges Academic
University of CA-BERKELEY	Berkeley	University-College Dept/Facility/Office
University-Ca-Berkeley Dept	Berkeley	University-College Dept/Facility/Office
Valley Care Health System	Livermore	Health Services
Washington Hospital Healthcare	Fremont	Health Care Management
Western Digital Corp	Fremont	Computer Storage Devices (mfrs)

Source: State of California Employment Development Department, extracted from the America's Labor Market Information System (ALMIS) Employer Database, 2022 2nd Edition.

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Construction Activity

Provided below are the building permits and valuations for the City and the County for calendar years 2017 through 2021.

CITY OF DUBLIN
Total Building Permit Valuations
(Valuations in Thousands)

	2017	2018	2019	2020	2021
Permit Valuation					
New Single-family	$239,572.7	$241,339.1	$68,810.7	$73,627.0	$65,538.8
New Multi-family	124,110.5	53,361.1	23,753.9	105,932.7	170,143.7
Res. Alterations/Additions	116,342.3	6,938.7	16,759.2	7,506.7	7,570.5
Total Residential	480,025.5	301,638.9	109,323.8	187,066.4	243,253.0
New Commercial	17,184.6	4,009.8	81,009.4	142,998.0	12,481.5
New Industrial	0.0	0.0	0.0	0.0	0.0
New Other	41,550.8	15,680.6	4,763.2	1,229.3	35,459.2
Com. Alterations/Additions	114,866.8	24,885.4	33,640.2	14,519.2	17,451.3
Total Nonresidential	173,602.2	44,575.8	119,412.8	158,746.5	65,392.0
New Dwelling Units					
Single Family	672	608	151	153	133
Multiple Family	435	159	58	346	640
TOTAL	1,107	767	209	499	773

Source: Construction Industry Research Board, Building Permit Summary.

ALAMEDA COUNTY
Total Building Permit Valuations
(Valuations in Thousands)

	2017	2018	2019	2020	2021
Permit Valuation					
New Single-family	$763,677.9	$689,530.0	$675,129.8	$394,500.3	$407,585.0
New Multi-family	1,307,094.0	1,431,985.0	782,536.4	722,038.0	829,822.2
Res. Alterations/Additions	501,276.2	469,158.5	512,409.9	293,866.8	222,971.3
Total Residential	2,572,048.1	2,590,673.5	1,970,076.1	1,410,405.1	1,460,378.5
New Commercial	585,896.6	551,547.4	718,569.0	238,516.5	312,914.6
New Industrial	26,703.6	302,121.2	5,638.5	0.0	600.0
New Other	148,820.3	89,686.1	78,049.8	131,447.0	110,817.0
Com. Alterations/Additions	829,413.8	819,040.7	992,668.1	628,230.5	892,656.8
Total Nonresidential	1,590,834.3	1,762,395.4	1,794,925.4	998,194.0	1,316,988.4
New Dwelling Units					
Single Family	2,175	1,867	1,871	1,152	1,589
Multiple Family	6,889	6,540	4,145	2,610	4,494
TOTAL	9,064	8,407	6,016	3,762	6,083

Source: Construction Industry Research Board, Building Permit Summary.

Effective Buying Income

"Effective Buying Income" is defined as personal income less personal tax and nontax payments, a number often referred to as "disposable" or "after-tax" income. Personal income is the aggregate of wages and salaries, other labor-related income (such as employer contributions to private pension funds), proprietor's income, rental income (which includes imputed rental income of owner-occupants of non-farm dwellings), dividends paid by corporations, interest income from all sources, and transfer payments (such as pensions and welfare assistance). Deducted from this total are personal taxes (federal, state and local), nontax payments (fines, fees, penalties, etc.) and personal contributions to social insurance. According to U.S. government definitions, the resultant figure is commonly known as "disposable personal income."

The following table summarizes the median household effective buying income for the City, the County, the State and the United States for the period 2018 through 2022.

CITY OF DUBLIN AND ALAMEDA COUNTY
Effective Buying Income
Median Household
As of January 1, 2018 Through 2022

Year	Area	Total Effective Buying Income (000's Omitted)	Median Household Effective Buying Income
2018	City of Dublin	$2,539,820	$101,932
	Alameda County	61,987,949	73,633
	California	1,113,648,181	59,646
	United States	8,640,770,229	50,735
2019	City of Dublin	$3,024,338	$111,857
	Alameda County	67,609,653	79,446
	California	1,183,264,399	62,637
	United States	9,017,967,563	52,841
2020	City of Dublin	$3,528,085	$121,648
	Alameda County	72,243,436	84,435
	California	1,243,564,816	65,870
	United States	9,487,165,436	55,303
2021	City of Dublin	$3,821,704	$126,662
	Alameda County	77,794,202	88,389
	California	1,290,894,604	67,956
	United States	9,809,944,764	56,790
2022	City of Dublin	$4,059,625	$139,121
	Alameda County	85,225,529	99,940
	California	1,452,426,153	77,058
	United States	11,208,582,541	64,448

Source: The Nielsen Company (US), Inc for year 2018; Claritas, LLC for 2019 through 2022.

Taxable Transactions

Summaries of historic taxable sales within the City and the County during the past five years in which data is available are shown in the following tables.

Total taxable sales during the first quarter of the 2022 calendar year in the City were reported to be $502,740,127, a 12.70% increase in total taxable sales of $446,089,779 reported during the first quarter of calendar year 2021.

CITY OF DUBLIN
Taxable Transactions
Number of Permits and Valuation of Taxable Transactions
(Valuations in Thousands)

	Retail Stores		Total All Outlets	
	Number of Permits	Taxable Transactions	Number of Permits	Taxable Transactions
2017	829	$1,449,580	1,320	$1,766,693
2018	843	1,603,404	1,387	1,983,177
2019	825	1,560,838	1,383	1,971,228
2020	848	1,253,711	1,455	1,615,174
2021	824	1,457,526	1,407	2,049,805

Source: State Department of Tax and Fee Administration.

Total taxable transactions during the first quarter of calendar year 2022 in the County were reported to be $9,446,707,980, a 18.57% increase in total taxable transactions of $7,967,410,491 reported during the first quarter of calendar year 2021.

ALAMEDA COUNTY
Taxable Transactions
Number of Permits and Valuation of Taxable Transactions
(Valuations in Thousands)

	Retail Stores		Total All Outlets	
	Number of Permits	Taxable Transactions	Number of Permits	Taxable Transactions
2017	27,431	$20,561,252	45,232	$32,476,174
2018	27,816	22,857,349	47,402	35,073,302
2019	28,375	21,882,886	49,197	35,040,749
2020	28,831	19,626,570	50,461	31,781,794
2021	26,964	22,613,147	47,565	37,893,682

Source: State Department of Tax and Fee Administration.

APPENDIX E

PRICING REPORT

APPENDIX F

FORM OF OPINION OF BOND COUNSEL

[Closing Date]

City Council
City of Dublin
100 Civic Plaza
Dublin, California 94568

OPINION: $_____ City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022

Members of the City Council:

We have acted as bond counsel in connection with the issuance by the City of Dublin (the "City") of $_____ City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022 (the "Bonds"), pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, constituting Section 53311, et seq. of the California Government Code (the "Act") and a Fiscal Agent Agreement dated as of October 1, 2022 (the "Fiscal Agent Agreement") by and between the City for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) for its Improvement Area No. 4, and U.S. Bank National Association, as fiscal agent. We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the City contained in the Fiscal Agent Agreement, and in the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The City is duly created and validly existing as a public body, corporate and politic, with the power to adopt the resolution authorizing the issuance of the Bonds (the "Resolution"), enter into the Fiscal Agent Agreement, and perform the agreements on its part contained therein, and issue the Bonds.

2. The Bonds have been duly authorized, executed and delivered by the City and are valid and binding limited obligations of the City, payable solely from the sources provided therefor in the Fiscal Agent Agreement.

3. The Fiscal Agent Agreement has been duly entered into by the City and constitutes a valid and binding obligation of the City enforceable upon the City.

4. Pursuant to the Act, the Fiscal Agent Agreement creates a valid lien on the funds pledged by the Fiscal Agent Agreement.

5. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. It should be noted however that for tax years beginning after December 31, 2022, interest on the Bonds may be subject to the corporate alternative minimum tax. The opinions set forth in the preceding sentences are subject to the condition that the City comply with all requirements of the Internal Revenue Code of 1986, as amended, relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The City has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds

6. The interest on the Bonds is exempt from personal income taxation imposed by the State of California.

We express no opinion regarding any other tax consequences arising with respect to the ownership, sale or disposition of, or the amount, accrual or receipt of interest on, the Bonds.

The rights of the owners of the Bonds and the enforceability of the Bonds, the Resolution and the Fiscal Agent Agreement may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and may also be subject to the exercise of judicial discretion in appropriate cases.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur. Our engagement with respect to this matter has terminated as of the date hereof.

Respectfully submitted,

A Professional Law Corporation

APPENDIX G

FORM OF CONTINUING DISCLOSURE UNDERTAKINGS

APPENDIX G-1

CONTINUING DISCLOSURE AGREEMENT
(City)

$_____
CITY OF DUBLIN
COMMUNITY FACILITIES DISTRICT NO. 2015-1
(DUBLIN CROSSING)
IMPROVEMENT AREA NO. 4
SPECIAL TAX BONDS, SERIES 2022

This CONTINUING DISCLOSURE AGREEMENT (this "Disclosure Agreement"), dated as of _____ 1, 2022 is entered into by the CITY OF DUBLIN (the "City"), for and on behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) (the "District") for its Improvement Area No. 4 ("Improvement Area No. 4), and Goodwin Consulting Group Inc., as initial dissemination agent, in connection with the execution and delivery by the City of its City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) Improvement Area No. 4 Special Tax Bonds, Series 2022 (the "Bonds"). The Bonds are being executed and delivered pursuant to a Fiscal Agent Agreement, dated as of October 1, 2022 (the "Fiscal Agent Agreement"), by and between the City and U.S. Bank National Association, as fiscal agent (the "Fiscal Agent").

The City covenants and agrees, for and on behalf of the District, as follows:

Section 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the City for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriter in complying with the Rule.

Section 2. Definitions. In addition to the definitions set forth above and in the Fiscal Agent Agreement, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Annual Report" means any Annual Report provided by the City pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Annual Report Date" means January 15th of each year that an Annual Report is due.

"Dissemination Agent" means, initially, Goodwin Consulting Group, Inc., or any successor Dissemination Agent designated in writing by the City and which has filed with the City a written acceptance of such designation in accordance with Section 8 of this Disclosure Agreement.

"Listed Events" means any of the events listed in Section 5(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule, or any other repository of disclosure information that may be designated by the Securities and Exchange Commission as such for purposes of the Rule in the future.

"Official Statement" means the final official statement executed by the City in connection with the issuance of the Bonds.

"Participating Underwriter" means Hilltop Securities Inc., as the original underwriter of the Bonds.

"Rule" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as it may be amended from time to time.

"Special Taxes" means the special taxes of the District levied on taxable property within the District.

Section 3. Provision of Annual Reports.

(a) The City shall, or shall cause the Dissemination Agent to, not later than the Annual Report Date, commencing January 15, 2023, with the report for Fiscal Year 2022-23, provide to the MSRB, in an electronic format as prescribed by the MSRB, an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Agreement. Not later than 15 Business Days prior to the Annual Report Date, the City shall provide the Annual Report to the Dissemination Agent (if other than the City). If by 15 Business Days prior to the Annual Report Date the Dissemination Agent (if other than the City) has not received a copy of the Annual Report, the Dissemination Agent shall contact the City to determine if the City is in compliance with the previous sentence. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Agreement; provided, that the audited financial statements of the City may be submitted separately from the balance of the Annual Report, and later than the Annual Report Date, if not available by that date. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Listed Event. The City shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by the City hereunder.

(b) If the City does not provide (or cause the Dissemination Agent to provide) an Annual Report by the Annual Report Date, the City shall provide (or cause the Dissemination Agent to provide) to the MSRB in a timely manner, in an electronic format as prescribed by the MSRB, a notice in substantially the form prescribed by the MSRB.

(c) With respect to each Annual Report, the Dissemination Agent shall:

(i) determine prior to each Annual Report Date the then-applicable rules and electronic format prescribed by the MSRB for the filing of annual continuing disclosure reports; and

(ii) if the Dissemination Agent is other than the City, file a report with the City certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, and stating the date it was provided.

Section 4. Content of Annual Reports. The City's Annual Report shall contain or incorporate by reference the following:

(a) The City's audited financial statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the City's audited financial statements are not available by the Annual Report Date, the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) The following information:

(i) Principal amount of all outstanding bonds of Improvement Area No. 4.

(ii) Balance in the improvement fund or construction account.

(iii) Balance in debt service reserve fund, and statement of the reserve fund requirement. Statement of projected reserve fund draw, if any.

(iv) Balance in other funds and accounts held by the City or Fiscal Agent related to the Bonds.

(v) Additional debt authorized by the City and payable from or secured by special taxes with respect to property within Improvement Area No. 4.

(vi) The Special Tax levy, collections, the delinquency rate, total amount of delinquencies, number of parcels delinquent in payment for the five most recent Fiscal Years.

(vii) Notwithstanding the June 30th reporting date for the Annual Report, the following information shall be reported as of the last day of the month immediately preceding the date of the Annual Report for which such data is available rather than as of June 30th: The identity of each delinquent taxpayer responsible for 5% or more of total special tax/assessment levied, and for each such taxpayer, the applicable assessor parcel number, assessed value of applicable properties, amount of Special Tax levied, amount delinquent by parcel number and status of foreclosure proceedings. If any foreclosure has been completed, a summary of results of foreclosure sales or transfers shall be provided.

(viii) Most recently available total assessed value of all parcels subject to the Special Tax (in total, not by individual APNs).

(ix) Value-to-lien ratios of top taxpayers (substantially in the form of Table 2 to the Official Statement, but excluding any appraised values, overlapping debt information and special tax-related projections).

(x) To the extent not already provided pursuant to (ix) above, list of landowners and assessor's parcel number of parcels subject to 5% or more of the Special Tax levy, including the following information: development status to the extent shown in City records, land use classification, and assessed value (land and improvements). The reporting of development status shall coincide with cut-off dates applicable to the latest special tax levy.

(xi) Building permits issued within Improvement Area No. 4 during the reporting period.

(c) In addition to any of the information expressly required to be provided under this Disclosure Agreement, the City shall provide such further material information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

(d) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the City or related public entities, which are available to the public on the MSRB's internet web site or filed with the Securities and Exchange Commission. The City shall clearly identify each such other document so included by reference.

Section 5. Reporting of Listed Events.

(a) The City shall give, or cause to be given, notice of the occurrence of any of the following Listed Events with respect to the Bonds:

(1) Principal and interest payment delinquencies.

(2) Non-payment related defaults, if material.

(3) Unscheduled draws on debt service reserves reflecting financial difficulties.

(4) Unscheduled draws on credit enhancements reflecting financial difficulties.

(5) Substitution of credit or liquidity providers, or their failure to perform.

(6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.

(7) Modifications to rights of security holders, if material.

(8) Bond calls, if material, and tender offers.

(9) Defeasances.

(10) Release, substitution, or sale of property securing repayment of the securities, if material.

(11) Rating changes.

(12) Bankruptcy, insolvency, receivership or similar event of the City or other obligated person.

(13) The consummation of a merger, consolidation, or acquisition involving the City or an obligated person, or the sale of all or substantially all of the assets of the City or an obligated person (other than in the ordinary course of business), the entry into a definitive agreement to undertake such an

action, or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

(14) Appointment of a successor or additional fiscal agent or the change of name of the fiscal agent, if material.

(15) Incurrence of a financial obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City, any of which affect security holders, if material (for the definition of "financial obligation," see clause (e)).

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the City, any of which reflect financial difficulties (for the definition of "financial obligation," see clause (e)).

(b) Whenever the City obtains knowledge of the occurrence of a Listed Event, the City shall, or shall cause the Dissemination Agent (if not the City) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Listed Event.

(c) The City acknowledges that the events described in subparagraphs (a)(2), (a)(7), (a)(8) (if the event is a bond call), (a)(10), (a)(13), (a)(14) and (a)(15) of this Section 5 contain the qualifier "if material" and that subparagraph (a)(6) also contains the qualifier "material" with respect to certain notices, determinations or other events affecting the tax status of the Bonds. The City shall cause a notice to be filed as set forth in paragraph (b) above with respect to any such event only to the extent that it determines the event's occurrence is material for purposes of U.S. federal securities law. Whenever the City obtains knowledge of the occurrence of any of these Listed Events, the City will as soon as possible determine if such event would be material under applicable federal securities law. If such event is determined to be material, the City will cause a notice to be filed as set forth in paragraph (b) above.

(d) For purposes of this Disclosure Agreement, any event described in paragraph (a)(12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the City in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.

(e) For purposes of Section 5(a)(15) and (16), "financial obligation" means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

Section 6. Identifying Information for Filings with the MSRB. All documents provided to the MSRB pursuant to this Disclosure Agreement shall be accompanied by identifying information as prescribed by the MSRB.

Section 7. Termination of Reporting Obligation. The City's obligations under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the City shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

Section 8. Dissemination Agent. The City may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent. Any Dissemination Agent may resign by providing 30 days' written notice to the City. The initial Dissemination Agent shall be the City.

Section 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the City may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Bonds, or type of business conducted; and

(b) the proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Fiscal Agent Agreement for amendments to the Fiscal Agent Agreement with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first Annual Report filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to this Disclosure Agreement modifying the accounting principles to be followed in preparing financial statements, the Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to investors to enable them to evaluate the ability of the City to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative.

A notice of any amendment made pursuant to this Section 9 shall be filed in the same manner as for a Listed Event under Section 5(b).

Section 10. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination

set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the City chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the City shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 11. Default. If the City fails to comply with any provision of this Disclosure Agreement, the Participating Underwriter or any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Fiscal Agent Agreement, and the sole remedy under this Disclosure Agreement in the event of any failure of the City to comply with this Disclosure Agreement shall be an action to compel performance.

Section 12. Duties, Immunities and Liabilities of Dissemination Agent.

(a) The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and the City agrees to indemnify and save harmless the Dissemination Agent, its officers, directors, employees and agents (each, an "Indemnified Party"), against any loss, expense and liability which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the reasonable costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding losses, liabilities, costs and expenses due to an Indemnified Party's negligence, willful misconduct or failure to perform its duties hereunder. The Dissemination Agent shall have no duty or obligation to review any information provided to it by the City hereunder, and shall not be deemed to be acting in any fiduciary capacity for the City, the holders and beneficial owners from time to time of the Bonds or any other party. The obligations of the City under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

(b) The Dissemination Agent shall be paid compensation by the City for its services provided hereunder in accordance with its schedule of fees as amended from time to time, and shall be reimbursed for all reasonable and documented expenses, legal fees and advances made or incurred by the Dissemination Agent in the performance of its duties hereunder.

Section 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the City, the Dissemination Agent, the Participating Underwriter and the holders and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 14. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be regarded as an original, and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Disclosure Agreement as of the date first above written.

CITY OF DUBLIN, for and on behalf of City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing) for its Improvement Area No. 4

By: _____
Authorized Officer

GOODWIN CONSULTING GROUP, INC.,
as Dissemination Agent

By: _____
Authorized Officer

APPENDIX G-2

DEVELOPER CONTINUING DISCLOSURE AGREEMENT
(Developer - Brookfield Bay Area Holdings LLC)

This Developer Continuing Disclosure Agreement (the "**Disclosure Agreement**"), dated as of _____ 1, 2022, is executed and delivered by Brookfield Bay Area Holdings LLC, a Delaware limited liability company (the "**Landowner**"), in connection with the issuance by the City of Dublin (the "**City**") with respect to the $_____ City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4, Special Tax Bonds, Series 2022 (the "**Bonds**"). The Bonds are being issued under a Fiscal Agent Agreement, dated as of October 1, 2022 (the "**Fiscal Agent Agreement**"), between the City and U.S. Bank National Association, as Fiscal Agent (the "**Fiscal Agent**"). The Landowner covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Landowner to assist the Underwriter in the marketing of the Bonds.

SECTION 2. Definitions. Unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"**Affiliate**" shall mean, with respect to the Landowner, (a) each Person that, directly or indirectly, owns or controls, whether beneficially or as an agent, guardian or other fiduciary, fifty percent (50%) or more of the outstanding voting securities of the Landowner, or (b) each Person that controls, is controlled by or is under common control with the Landowner; provided, however, that in no case shall any of the following be deemed to be an Affiliate of the Landowner for purposes of this Disclosure Agreement: (i) the City; (ii) Dublin Crossing, LLC; (iii) CalAtlantic Group, LLC, or any entity directly or indirectly, owned or controlled by CalAtlantic Group, LLC; or (iv) Lennar Homes of California,LLC, or any entity directly or indirectly, owned or controlled by Lennar Homes of California, LLC. For the purpose of this definition, "control" of a Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, unless such waiver is solely the result of an official position with such Person.

"**Beneficial Owner**" shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of the Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"**Dissemination Agent**" shall mean a Person serving as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Landowner and which has filed with the Landowner and the City a written acceptance of such designation. Initially, the Landowner is the Dissemination Agent.

"**District**" shall mean City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing).

"**EMMA**" shall mean the Electronic Municipal Market Access system of the MSRB.

"**Improvement Area No. 4**" means Improvement Area No. 4 of the District.

"**Listed Event**" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"**MSRB**" shall mean the Municipal Securities Rulemaking Board.

"**Official Statement**" shall mean the final Official Statement relating to the Bonds.

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

"**Property**" shall mean, at the date of determination, any property owned by the Landowner or its Affiliates within Improvement Area No. 4 of the District. Property acquired by the Landowner subsequent to the date of this Disclosure Agreement shall automatically be covered by this Disclosure Agreement without the need for execution of any assumption agreement.

"**Repository**" shall mean the MSRB or any other entity designated or authorized by the Securities and Exchange Commission to receive continuing disclosure reports. Unless otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the EMMA website of the MSRB, currently located at http://emma.msrb.org.

"**Semiannual Report**" shall mean any report to be provided by the Landowner on or prior to June 15 and December 15 of each year pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"**Underwriter**" shall mean the original underwriter of the Bonds, Hilltop Securities Inc..

SECTION 3. Provision of Semiannual Reports.

(a) Until such time as the Landowner's reporting requirements terminate pursuant to Section 6 below, the Landowner shall, or upon receipt of the Semiannual Report from the Landowner the Dissemination Agent shall, not later than June 15 and December 15 of each year, commencing June 15, 2023, provide to the Repository a Semiannual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. If, in any year, June 15 or December 15 falls on a Saturday, Sunday, or a holiday, such deadline shall be extended to the next following day that is not a Saturday, Sunday, or holiday. The Semiannual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Agreement.

(b) Not later than fifteen (15) calendar days prior to the date specified in subsection (a) for providing the Semiannual Report to the Repository, the Landowner (i) shall provide the Semiannual Report to the Dissemination Agent or (ii) shall provide notification to the Dissemination Agent that the Landowner is preparing, or causing to be prepared, the Semiannual Report and the date which the Semiannual Report is expected to be filed. If by such date, the Dissemination Agent has not received a copy of the Semiannual Report or notification as described in the preceding sentence, the Dissemination Agent shall notify the Landowner of such failure to receive the report.

(c) If the Dissemination Agent is unable to provide a Semiannual Report to the Repository by the applicable June 15th or December 15th or to verify that a Semiannual Report has been provided to the Repository by the Landowner by the applicable June 15th or December 15th, the Dissemination Agent shall send a notice to the Repository in the form required by the Repository.

(d) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Semiannual Report the name and address of the Repository; and

(ii) promptly after receipt of the Semiannual Report file a report with the Landowner and the City certifying that the Semiannual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided to the Repository.

(e) Notwithstanding any other provision of this Disclosure Agreement, any of the required filings hereunder shall be made in accordance with the MSRB's EMMA system.

SECTION 4. Content of Semiannual Reports.

(a) The Landowner's Semiannual Report shall contain or include by reference the information which is updated through a date which shall not be more than 60 days prior to the date of the filing of the Semiannual Report relating to the following:

1. An update (if any) to the information relating to the Landowner and its Affiliates under the captions in the Official Statement entitled "IMPROVEMENT AREA NO. 4 – Improvement Area No. 4 Ownership," "--The Merchant Builders," "– The Development Plan – *Melrose Neighborhood*,"" "– Financing Plan – Merchant Builders – *Brookfield Merchant Builder Financing Plan*" and "CONTINUING DISCLOSURE - Brookfield BAH."

2. A description of the number of building permits issued during the reporting period with respect to the Property in Improvement Area No. 4 owned by the Landowner and any Affiliate.

3. Any significant amendments to land use entitlements that are known to the Landowner with respect to parcels owned by the Landowner or its Affiliates within Improvement Area No. 4.

4. Any significant changes in the ownership structure of the Landowner described in the Official Statement under the caption "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – The Developer, Brookfield and Lennar Homes - Brookfield BAH."

5. Any sale of Property within Improvement Area No. 4 by the Landowner or an Affiliate to an unrelated merchant builder.

6. An update of the status of any previously reported Listed Event described in Section 5 hereof.

(b) Any and all of the items listed above may be included by specific reference to other documents, including official statements of debt issues which have been submitted to the Repository or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Landowner shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Until such time as the Landowner's reporting requirements terminate pursuant to Section 6 below, pursuant to the provisions of this Section 5, the Landowner shall give, or cause to be given, notice of the occurrence of any of the following events, if material under clauses (b) and (c) as soon as practicable after the Landowner obtains knowledge of any of the following events:

1. Failure to pay any real property taxes, special taxes or assessments levied within Improvement Area No. 4 on a parcel of Property owned by the Landowner or any Affiliate that was not promptly cured upon discovery;

2. Material default by the Landowner or any Affiliate on any loan with respect to the construction or permanent financing of improvements to Improvement Area No. 4 to which the Landowner or any Affiliate has been provided a notice of default;

3. Material default by the Landowner or any Affiliate on any loan secured by Property within Improvement Area No. 4 owned by the Landowner or any Affiliate to which the Landowner or any Affiliate has been provided a notice of default;

4. Payment default by the Landowner or any Affiliate on any loan of the Landowner or any Affiliate (whether or not such loan is secured by Property within Improvement Area No. 4) which is beyond any applicable cure period in such loan and, in the reasonable judgment of the Landowner, such payment default will adversely affect the completion of the development of parcels owned by the Landowner or its Affiliates within Improvement Area No. 4, or would materially adversely affect the financial condition of the Landowner or its Affiliates or their respective ability to pay special taxes levied within Improvement Area No. 4;

5. The filing of any proceedings with respect to the Landowner or any Affiliate that owns Property within Improvement Area No. 4 in which the Landowner may be adjudicated as bankrupt or discharged from any or all of its debts or obligations or granted an extension of time to pay debts or a reorganization or readjustment of its debts;

6. The filing of any proceedings with respect to an Affiliate that does not own Property in Improvement Area No. 4 in which such Affiliate may be adjudicated as bankrupt or discharged from any or all of its debts or obligations or granted an extension of time to pay its debts or a reorganization or readjustment of its debts, if such adjudication will adversely affect the completion of the development of parcels of Property owned by the Landowner or its Affiliates that own Property within Improvement Area No. 4, or would materially adversely affect the financial condition of the Landowner or its Affiliates that own Property within Improvement Area No. 4 and their respective ability to pay special taxes levied on Property within Improvement Area No. 4; and

7. The filing of any lawsuit against the Landowner or any of its Affiliates (for which Landowner or Affiliate is in receipt of service of process) which, in the reasonable judgment of the Landowner, will adversely affect the completion of the development of parcels of Property owned by the Landowner or its Affiliates within Improvement Area No. 4, or litigation which if decided against the Landowner, or any such Affiliates, in the reasonable judgment of the Landowner, would materially adversely affect the financial

condition of the Landowner or its Affiliates and their respective ability to pay special taxes levied on Property within Improvement Area No. 4.

(b) Whenever the Landowner obtains knowledge of the occurrence of a Listed Event, the Landowner shall as soon as possible determine if such event would be material under applicable federal securities laws. The Dissemination Agent shall have no responsibility to determine the materiality of any of the Listed Events.

(c) If the Landowner determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Landowner shall promptly (i) file a notice of such occurrence with the Dissemination Agent which shall then distribute such notice to the Repository, with a copy to the City or (ii) file a notice of such occurrence with the Repository, with a copy to the Dissemination Agent and the City.

SECTION 6. Termination of Reporting Obligation. The Landowner's obligations under this Disclosure Agreement shall terminate upon the earlier to occur of the following events:

(a) the legal defeasance, prior redemption or payment in full of all of the Bonds, or

(b) at any time that the Landowner and its Affiliates own Property in Improvement Area No. 4 that is responsible for less than 20% of the special tax levy in Improvement Area No. 4.

If such termination occurs prior to the final maturity of the Bonds, the Landowner shall give notice of such termination in the same manner as for a Listed Event.

SECTION 7. Dissemination Agent. The Landowner may from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. If the Dissemination Agent is not the Landowner, the Dissemination Agent shall not be responsible in any manner for the form or content of any notice or report prepared by the Landowner pursuant to this Disclosure Agreement. The Dissemination Agent may resign by providing (i) thirty days written notice to the Landowner and the Dissemination Agent and (ii) upon appointment of a new Dissemination Agent hereunder.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Landowner may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5, it may only be made in connection with a change in circumstances that arises from a change in legal requirements or a change in law;

(b) The amendment or waiver either (i) is approved by the owners of the Bonds in the same manner as provided in the Fiscal Agent Agreement with the consent of owners of the Bonds, or (ii) does not, in the opinion of nationally recognized bond counsel addressed to the City and the Dissemination Agent, materially impair the interests of the owners or Beneficial Owners of the Bonds; and

(c) The Landowner, or the Dissemination Agent, shall have delivered copies of the amendment and any opinions delivered under (b) above to the City and the Fiscal Agent.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Landowner shall describe such amendment in the next Semiannual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Landowner from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Semiannual Report, or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Landowner chooses to include any information in any Semiannual Report, or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Landowner shall have no obligation under this Disclosure Agreement to update such information or include it in any future Semiannual Report, or notice of occurrence of a Listed Event.

The Landowner acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Landowner, and that under some circumstances compliance with this Disclosure Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Landowner under such laws.

SECTION 10. Default. In the event of a failure of the Landowner or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Underwriter or any owner or Beneficial Owner of the Bonds may, take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Landowner or the Dissemination Agent to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Fiscal Agent Agreement (as such term is defined therein), and the sole remedy under this Disclosure Agreement in the event of any failure of the Landowner to comply with this Disclosure Agreement shall be an action to compel performance. Neither the Landowner nor the Dissemination Agent shall have any liability to the Beneficial Owners of the Bonds or any other party for monetary damages or financial liability of any kind whatsoever arising from or relating to this Disclosure Agreement.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall not be deemed to be acting in any fiduciary capacity for the Landowner, the Underwriter, owners of the Bonds or Beneficial Owners or any other party. The Dissemination Agent may rely and shall be protected in acting or refraining from acting upon a direction from the Landowner or an opinion of nationally recognized bond counsel. No person shall have any right to commence any action against the Dissemination Agent seeking any remedy other than to compel specific performance of this Disclosure Agreement. The Dissemination Agent may conclusively rely upon the Semiannual Report provided to it by the Landowner as constituting the Semiannual Report required of the Landowner in accordance with this Disclosure Agreement and shall have no duty or obligation to review such Semiannual Report. The Dissemination Agent shall have no duty to prepare the Semiannual Report nor shall the Dissemination Agent be responsible for filing any Semiannual Report not provided to it by the Landowner in a timely manner in a form suitable for filing with the Repository. Any company succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor to the Dissemination Agent hereunder without the execution or filing of any paper or any further act.

SECTION 12. Landowner as Independent Contractor. In performing under this Disclosure Agreement, it is understood that the Landowner is an independent contractor and not an agent of the City.

SECTION 13. Notices. Notices should be sent in writing by electronic mail, overnight mail, or regular mail to the following addresses. The following information may be conclusively relied upon until changed in writing.

Landowner:	Brookfield Bay Area Holdings LLC 500 La Gonda Way, Suite 100 Danville, CA 94526 gregory.glenn@brookfieldrp.com joe.guerra@brookfieldrp.com
Underwriter:	Hilltop Securities Inc. 50 California Street, Suite 2650 San Francisco, CA 94111 Craig.Bettencourt@hilltopsecurities.com
City:	City of Dublin 100 Civic Plaza Dublin, CA 94568 colleen.tribby@dublin.ca.gov

SECTION 14. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Landowner, the City, the Dissemination Agent, the Underwriter and owners of the Bonds and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 15. California Law. The validity, interpretation and performance of this Disclosure Agreement shall be governed by the laws of the State of California.

SECTION 16. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

BROOKFIELD BAY AREA HOLDINGS LLC,
A Delaware limited liability company

By: _____

Name: _____

Title: _____

APPENDIX G-3

DEVELOPER CONTINUING DISCLOSURE AGREEMENT
(Lennar Homes of California,LLC)

This Developer Continuing Disclosure Agreement (the "**Disclosure Agreement**"), dated as of _____ 1, 2022, is executed and delivered by Lennar Homes of California, LLC, a California limited liability company (the "**Landowner**"), in connection with the issuance by the City of Dublin (the "**City**") with respect to the $_____ City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4, Special Tax Bonds, Series 2022 (the "**Bonds**"). The Bonds are being issued under a Fiscal Agent Agreement, dated as of October 1, 2022 (the "**Fiscal Agent Agreement**"), between the City and U.S. Bank National Association, as Fiscal Agent (the "**Fiscal Agent**"). The Landowner covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Landowner to assist the Underwriter in the marketing of the Bonds.

SECTION 2. Definitions. Unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"**Affiliate**" shall mean, with respect to the Landowner, (a) each Person that, directly or indirectly, owns or controls, whether beneficially or as an agent, guardian or other fiduciary, fifty percent (50%) or more of the outstanding voting securities of the Landowner, or (b) each Person that controls, is controlled by or is under common control with the Landowner; provided, however, that in no case shall any of the following be deemed to be an Affiliate of the Landowner for purposes of this Disclosure Agreement: (i) the City; (ii) Dublin Crossing, LLC; and (iii) Brookfield Bay Area Holdings LLC. For the purpose of this definition, "control" of a Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, unless such waiver is solely the result of an official position with such Person.

"**Beneficial Owner**" shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of the Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"**Dissemination Agent**" shall mean a Person serving as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Landowner and which has filed with the Landowner and the City a written acceptance of such designation. Initially, the Landowner is the Dissemination Agent.

"**District**" shall mean City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing).

"**EMMA**" shall mean the Electronic Municipal Market Access system of the MSRB.

"**Improvement Area No. 4**" means Improvement Area No. 4 of the District.

"**Listed Event**" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"**MSRB**" shall mean the Municipal Securities Rulemaking Board.

"**Official Statement**" shall mean the final Official Statement, dated _____, relating to the Bonds.

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

"**Property**" shall mean, at the date of determination, any property owned by the Landowner or its Affiliates within Improvement Area No. 4 of the District. Property in Improvement Area No. 4 acquired by the Landowner or an Affiliate (specifically including Lennar Homes of California, Inc.) subsequent to the date of this Disclosure Agreement shall automatically be covered by this Disclosure Agreement without the need for execution of any assumption agreement.

"**Repository**" shall mean the MSRB or any other entity designated or authorized by the Securities and Exchange Commission to receive continuing disclosure reports. Unless otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the EMMA website of the MSRB, currently located at http://emma.msrb.org.

"**Semiannual Report**" shall mean any report to be provided by the Landowner on or prior to June 15 and December 15 of each year pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"**Underwriter**" shall mean the original underwriter of the Bonds, Hilltop Securities Inc..

SECTION 3. Provision of Semiannual Reports.

(a) Until such time as the Landowner's reporting requirements terminate pursuant to Section 6 below, the Landowner shall, or upon receipt of the Semiannual Report from the Landowner the Dissemination Agent shall, not later than June 15 and December 15 of each year, commencing June 15, 2023, provide to the Repository a Semiannual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. If, in any year, June 15 or December 15 falls on a Saturday, Sunday, or a holiday, such deadline shall be extended to the next following day that is not a Saturday, Sunday, or holiday. The Semiannual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Agreement.

(b) Not later than fifteen (15) calendar days prior to the date specified in subsection (a) for providing the Semiannual Report to the Repository, the Landowner (i) shall provide the Semiannual Report to the Dissemination Agent or (ii) shall provide notification to the Dissemination Agent that the Landowner is preparing, or causing to be prepared, the Semiannual Report and the date which the Semiannual Report is expected to be filed. If by such date, the Dissemination Agent has not received a copy of the Semiannual Report or notification as described in the preceding sentence, the Dissemination Agent shall notify the Landowner of such failure to receive the report.

(c) If the Dissemination Agent is unable to provide a Semiannual Report to the Repository by the applicable June 15th or December 15th or to verify that a Semiannual Report has been provided to the Repository by the Landowner by the applicable June 15th or December 15th, the Dissemination Agent shall send a notice to the Repository in the form required by the Repository.

(d) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Semiannual Report the name and address of the Repository; and

(ii) promptly after receipt of the Semiannual Report file a report with the Landowner and the City certifying that the Semiannual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided to the Repository.

(e) Notwithstanding any other provision of this Disclosure Agreement, any of the required filings hereunder shall be made in accordance with the MSRB's EMMA system.

SECTION 4. Content of Semiannual Report.

(a) The Landowner's Semiannual Report shall contain or include by reference the information which is updated through a date which shall not be more than 60 days prior to the date of the filing of the Semiannual Report relating to the following:

1. An update (if any) to the information relating to the Landowner and its Affiliates under the captions in the Official Statement entitled "IMPROVEMENT AREA NO. 4 – Improvement Area No. 4 Ownership," "--The Merchant Builders," "–The Development Plan – *Venice Neighborhood*," "--The Development Plan - *Lombard* Neighborhood," and "– Financing Plan – Merchant Builders – *Lennar Homes Financing Plan*" and "CONTINUING DISCLOSURE - Lennar Homes."

2. A description of the number of building permits issued during the reporting period with respect to the Property in Improvement Area No. 4 owned by the Landowner and any Affiliate.

3. Any significant amendments to land use entitlements that are known to the Landowner with respect to parcels owned by the Landowner or its Affiliates within Improvement Area No. 4.

4. Any significant changes in the ownership structure of the Landowner described in the Official Statement under the caption "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – The Developer, Brookfield and Lennar Homes - Lennar Homes" and "-- --Lennar Corporation."

ar Homes.

5. Any sale of Property within Improvement Area No. 4 by the Landowner or an Affiliate to an unrelated merchant builder.

6. An update of the status of any previously reported Listed Event described in Section 5 hereof.

(b) Any and all of the items listed above may be included by specific reference to other documents, including official statements of debt issues which have been submitted to the Repository or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Landowner shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Until such time as the Landowner's reporting requirements terminate pursuant to Section 6 below, pursuant to the provisions of this Section 5, the Landowner shall give, or cause to be given, notice of the occurrence of any of the following events, if material under clauses (b) and (c) as soon as practicable after the Landowner obtains knowledge of any of the following events:

1. 1. Failure to pay any real property taxes, special taxes or assessments levied within Improvement Area No. 4 on a parcel of Property owned by the Landowner or any Affiliate that was not promptly cured upon discovery;

2. Material default by the Landowner or any Affiliate on any loan with respect to the construction or permanent financing of improvements to Improvement Area No. 4 to which the Landowner or any Affiliate has been provided a notice of default;

3. Material default by the Landowner or any Affiliate on any loan secured by Property within Improvement Area No. 4 owned by the Landowner or any Affiliate to which the Landowner or any Affiliate has been provided a notice of default;

4. Payment default by the Landowner or any Affiliate on any loan of the Landowner or any Affiliate (whether or not such loan is secured by Property within Improvement Area No. 4) which is beyond any applicable cure period in such loan and, in the reasonable judgment of the Landowner, such payment default will adversely affect the completion of the development of parcels owned by the Landowner or its Affiliates within Improvement Area No. 4, or would materially adversely affect the financial condition of the Landowner or its Affiliates or their respective ability to pay special taxes levied within Improvement Area No. 4;

5. The filing of any proceedings with respect to the Landowner or any Affiliate that owns Property within Improvement Area No. 4 in which the Landowner may be adjudicated as bankrupt or discharged from any or all of its debts or obligations or granted an extension of time to pay debts or a reorganization or readjustment of its debts;

6. The filing of any proceedings with respect to an Affiliate that does not own Property in Improvement Area No. 4 in which such Affiliate may be adjudicated as bankrupt or discharged from any or all of its debts or obligations or granted an extension of time to pay its debts or a reorganization or readjustment of its debts, if such adjudication will adversely affect the completion of the development of parcels owned by the Landowner or its Affiliates that own Property within Improvement Area No. 4, or would materially adversely affect the financial condition of the Landowner or its Affiliates that own Property within Improvement Area No. 4 and their respective ability to pay special taxes levied within Improvement Area No. 4; and

7. The filing of any lawsuit against the Landowner or any of its Affiliates (for which Landowner or Affiliate is in receipt of service of process) which, in the reasonable judgment of the Landowner, will adversely affect the completion of the development of parcels owned by the Landowner or its Affiliates within Improvement Area No. 4, or litigation which if decided against the Landowner, or any such Affiliates, in the reasonable judgment of the Landowner, would materially adversely affect the financial condition of the

Landowner or its Affiliates and their respective ability to pay special taxes levied within Improvement Area No. 4.

(b) Whenever the Landowner obtains knowledge of the occurrence of a Listed Event, the Landowner shall as soon as possible determine if such event would be material under applicable federal securities laws. The Dissemination Agent shall have no responsibility to determine the materiality of any of the Listed Events.

(c) If the Landowner determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Landowner shall promptly (i) file a notice of such occurrence with the Dissemination Agent which shall then distribute such notice to the Repository, with a copy to the City or (ii) file a notice of such occurrence with the Repository, with a copy to the Dissemination Agent and the City.

SECTION 6. Termination of Reporting Obligation. The Landowner's obligations under this Disclosure Agreement shall terminate upon the earlier to occur of the following events:

(a) the legal defeasance, prior redemption or payment in full of all of the Bonds, or

(b) at any time that the Landowner and its Affiliates own Property in Improvement Area No. 4 that is responsible for less than 20% of the special tax levy in Improvement Area No. 4.

If such termination occurs prior to the final maturity of the Bonds, the Landowner shall give notice of such termination in the same manner as for a Listed Event.

SECTION 7. Dissemination Agent. The Landowner may from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. If the Dissemination Agent is not the Landowner, the Dissemination Agent shall not be responsible in any manner for the form or content of any notice or report prepared by the Landowner pursuant to this Disclosure Agreement. The Dissemination Agent may resign by providing (i) thirty days written notice to the Landowner and the Dissemination Agent and (ii) upon appointment of a new Dissemination Agent hereunder.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Landowner may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5, it may only be made in connection with a change in circumstances that arises from a change in legal requirements or a change in law;

(b) The amendment or waiver either (i) is approved by the owners of the Bonds in the same manner as provided in the Fiscal Agent Agreement with the consent of owners of the Bonds, or (ii) does not, in the opinion of nationally recognized bond counsel addressed to the City and the Dissemination Agent, materially impair the interests of the owners or Beneficial Owners of the Bonds; and

(c) The Landowner, or the Dissemination Agent, shall have delivered copies of the amendment and any opinions delivered under (b) above to the City and the Fiscal Agent.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Landowner shall describe such amendment in the next Semiannual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Landowner from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Semiannual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Landowner chooses to include any information in any Semiannual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Landowner shall have no obligation under this Disclosure Agreement to update such information or include it in any future Semiannual Report or notice of occurrence of a Listed Event.

The Landowner acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Landowner, and that under some circumstances compliance with this Disclosure Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Landowner under such laws.

SECTION 10. Default. In the event of a failure of the Landowner or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Underwriter or any owner or Beneficial Owner of the Bonds may, take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Landowner or the Dissemination Agent to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Fiscal Agent Agreement (as such term is defined therein), and the sole remedy under this Disclosure Agreement in the event of any failure of the Landowner to comply with this Disclosure Agreement shall be an action to compel performance. Neither the Landowner nor the Dissemination Agent shall have any liability to the Beneficial Owners of the Bonds or any other party for monetary damages or financial liability of any kind whatsoever arising from or relating to this Disclosure Agreement.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall not be deemed to be acting in any fiduciary capacity for the Landowner, the Underwriter, owners of the Bonds or Beneficial Owners or any other party. The Dissemination Agent may rely and shall be protected in acting or refraining from acting upon a direction from the Landowner or an opinion of nationally recognized bond counsel. No person shall have any right to commence any action against the Dissemination Agent seeking any remedy other than to compel specific performance of this Disclosure Agreement. The Dissemination Agent may conclusively rely upon the Semiannual Report provided to it by the Landowner as constituting the Semiannual Report required of the Landowner in accordance with this Disclosure Agreement and shall have no duty or obligation to review such Semiannual Report. The Dissemination Agent shall have no duty to prepare the Semiannual Report nor shall the Dissemination Agent be responsible for filing any Semiannual Report not provided to it by the Landowner in a timely manner in a form suitable for filing with the Repository. Any company succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor to the Dissemination Agent hereunder without the execution or filing of any paper or any further act.

SECTION 12. Landowner as Independent Contractor. In performing under this Disclosure Agreement, it is understood that the Landowner is an independent contractor and not an agent of the City.

SECTION 13. Notices. As of the date hereof, notices should be sent in writing by electronic mail, overnight mail, or regular mail to the following addresses.

Landowner:	Lennar Homes of California, LLC 2603 Camino Ramon, Suite 525 San Ramon, CA 94583Attention: Bridgit Koller, Vice President Forward Planning, Bay Area Division Phone: (925) 847-8700 Email: bridgit.koller@lennar.com
Underwriter:	Hilltop Securities Inc. 50 California Street, Suite 2650 San Francisco, CA 94111 Phone: (415) 403-1900 Email: Craig.Bettencourt@hilltopsecurities.com
City:	City of Dublin 100 Civic Plaza Dublin, CA 94568 Phone: (925) 833-6654 Email: colleen.tribby@dublin.ca.gov

SECTION 14. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Landowner, the City, the Dissemination Agent, the Underwriter and owners of the Bonds and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 15. California Law. The validity, interpretation and performance of this Disclosure Agreement shall be governed by the laws of the State of California.

SECTION 16. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

LENNAR HOMES OF CALIFORNIA, LLC,
a California limited liability company

By: _____

_____
Vice President

APPENDIX G-4

DEVELOPER CONTINUING DISCLOSURE AGREEMENT
(Developer – Dublin Crossing, LLC)

This Developer Continuing Disclosure Agreement (the "**Disclosure Agreement**"), dated as of _____ 1, 2022, is executed and delivered by Dublin Crossing, LLC, a Delaware limited liability company (the "**Developer**"), in connection with the issuance by the City of Dublin (the "**City**") with respect to the $_____ City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4, Special Tax Bonds, Series 2022 (the "**Bonds**"). The Bonds are being issued under a Fiscal Agent Agreement, dated as of October 1, 2022 (the "**Fiscal Agent Agreement**"), between the City and U.S. Bank National Association, as Fiscal Agent (the "**Fiscal Agent**"). The Developer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Developer to assist the Underwriter in the marketing of the Bonds.

SECTION 2. Definitions. Unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"**Affiliate**" shall mean, with respect to the Developer, (a) each Person that, directly or indirectly, owns or controls, whether beneficially or as an agent, guardian or other fiduciary, fifty percent (50%) or more of the outstanding voting securities of the Developer, or (b) each Person that controls, is controlled by or is under common control with the Developer; provided, however, that in no case shall any of the following be deemed to be an Affiliate of the Developer for purposes of this Disclosure Agreement: (i) the City; (ii) Brookfield Bay Area Holdings LLC.; or (iii) Lennar Homes of California, LLC, or any entity directly or indirectly, owned or controlled by Lennar Homes of California, LLC. For the purpose of this definition, "control" of a Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, unless such waiver is solely the result of an official position with such Person.

"**Beneficial Owner**" shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of the Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"**Dissemination Agent**" shall mean a Person serving as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Developer and which has filed with the Developer and the City a written acceptance of such designation. Initially, the Developer is the Dissemination Agent.

"**District**" shall mean City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing).

"**EMMA**" shall mean the Electronic Municipal Market Access system of the MSRB.

"**Improvement Area No. 4**" means Improvement Area No. 4 of the District.

"**Listed Event**" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"**MSRB**" shall mean the Municipal Securities Rulemaking Board.

"**Official Statement**" shall mean the final Official Statement relating to the Bonds.

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

"**Property**" shall mean, at the date of determination, (i) any property owned by the Developer or its Affiliates within Improvement Area No. 4 of the District and (ii) any property within Improvement Area No. 4 of the District that is conveyed to a builder that was required to enter into an assumption agreement pursuant to Section 6 but did not.

"**Repository**" shall mean the MSRB or any other entity designated or authorized by the Securities and Exchange Commission to receive continuing disclosure reports. Unless otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the EMMA website of the MSRB, currently located at http://emma.msrb.org.

"**Semiannual Report**" shall mean any report to be provided by the Developer on or prior to June 15 and December 15 of each year pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"**Underwriter**" shall mean the original underwriter of the Bonds, Hilltop Securities Inc..

SECTION 3. Provision of Semiannual Reports.

(a) Until such time as the Developer's reporting requirements terminate pursuant to Section 6 below, the Developer shall, or upon receipt of the Semiannual Report from the Developer the Dissemination Agent shall, not later than June 15 and December 15 of each year, commencing June 15, 2023, provide to the Repository a Semiannual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. If, in any year, June 15 or December 15 falls on a Saturday, Sunday, or a holiday, such deadline shall be extended to the next following day that is not a Saturday, Sunday, or holiday. The Semiannual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 of this Disclosure Agreement.

(b) Not later than fifteen (15) calendar days prior to the date specified in subsection (a) for providing the Semiannual Report to the Repository, the Developer (i) shall provide the Semiannual Report to the Dissemination Agent or (ii) shall provide notification to the Dissemination Agent that the Developer is preparing, or causing to be prepared, the Semiannual Report and the date which the Semiannual Report is expected to be filed. If by such date, the Dissemination Agent has not received a copy of the Semiannual Report or notification as described in the preceding sentence, the Dissemination Agent shall notify the Developer of such failure to receive the report.

(c) If the Dissemination Agent is unable to provide a Semiannual Report to the Repository by the applicable June 15th or December 15th or to verify that a Semiannual Report has been provided to the Repository by the Developer by the applicable June 15th or December 15th, the Dissemination Agent shall send a notice to the Repository in the form required by the Repository.

(d) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Semiannual Report the name and address of the Repository; and

(ii) promptly after receipt of the Semiannual Report file a report with the Developer and the City certifying that the Semiannual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided to the Repository.

(e) Notwithstanding any other provision of this Disclosure Agreement, any of the required filings hereunder shall be made in accordance with the MSRB's EMMA system.

SECTION 4. Content of Semiannual Reports.

(a) The Developer's Semiannual Report shall contain or include by reference the information which is updated through a date which shall not be more than 60 days prior to the date of the filing of the Semiannual Report relating to the following:

1. An update (if any) to the information relating to the Developer and its Affiliates under the captions in the Official Statement entitled "THE BOULEVARD PROJECT" (other than under the caption "-- Market Pricing and Absorption Analysis" for which no update will be provided), "IMPROVEMENT AREA NO. 4" (other than under the captions "--The Merchant Builders," "--The Development Plan," and "--Financing Plan - Merchant Builders" for which no update will be provided), "OWNERSHIP OF PROPERTY WITHIN IMPROVEMENT AREA NO. 4 – The Developer, Brookfield, and Lennar Homes – *Developer*" and "– *BrookCal*" and "CONTINUING DISCLOSURE - Dublin Crossing."

2. A description of the number of building permits issued during the reporting period with respect to the Property.

3. Any significant amendments to land use entitlements that are known to the Developer with respect to the Property.

4. Any significant changes in the ownership structure of the Developer or its Affiliates.

5. Any sale of Property by the Developer or an Affiliate to a merchant builder.

6. An update of the status of any previously reported Listed Event described in Section 5 hereof.

(b) Any and all of the items listed above may be included by specific reference to other documents, including official statements of debt issues which have been submitted to the Repository or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Developer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Until such time as the Developer's reporting requirements terminate pursuant to Section 6 below, pursuant to the provisions of this Section 5, the Developer shall give, or cause

to be given, notice of the occurrence of any of the following events, if material under clauses (b) and (c) as soon as practicable after the Developer obtains knowledge of any of the following events:

1. Failure to pay any real property taxes, special taxes or assessments levied within Improvement Area No. 4 on a parcel of Property that was not cured upon discovery;

2. Material default by the Developer or any Affiliate on any loan with respect to the construction or permanent financing of improvements to Improvement Area No. 4 to which the Developer or any Affiliate has been provided a notice of default;

3. Material default by the Developer or any Affiliate on any loan secured by Property to which the Developer or any Affiliate has been provided a notice of default;

4. Payment default by the Developer or any Affiliate on any loan of the Developer or any Affiliate (whether or not such loan is secured by Property) which is beyond any applicable cure period in such loan and, in the reasonable judgment of the Developer, such payment default will adversely affect the completion of the development of the Property, or would materially adversely affect the financial condition of the Developer or its Affiliates or their respective ability to pay special taxes levied on the Property prior to delinquency;

5. The filing of any proceedings with respect to the Developer or any Affiliate that owns Property in which the Developer may be adjudicated as bankrupt or discharged from any or all of its debts or obligations or granted an extension of time to pay debts or a reorganization or readjustment of its debts;

6. The filing of any proceedings with respect to an Affiliate that does not own Property in which such Affiliate may be adjudicated as bankrupt or discharged from any or all of its debts or obligations or granted an extension of time to pay its debts or a reorganization or readjustment of its debts, if such adjudication will adversely affect the completion of the development of parcels of Property, or would materially adversely affect the financial condition of the Developer or its Affiliates that own Property and their respective ability to pay special taxes levied on Property prior to delinquency; and

7. The filing of any lawsuit against the Developer or any of its Affiliates (for which Developer or Affiliate is in receipt of service of process) which, in the reasonable judgment of the Developer, will adversely affect the completion of the development of parcels of Property, or litigation which if decided against the Developer, or any such Affiliates, in the reasonable judgment of the Developer, would materially adversely affect the financial condition of the Developer or its Affiliates and their respective ability to pay special taxes levied on Property prior to delinquency.

(b) Whenever the Developer obtains knowledge of the occurrence of a Listed Event, the Developer shall as soon as possible determine if such event would be material under applicable federal securities laws. The Dissemination Agent shall have no responsibility to determine the materiality of any of the Listed Events.

(c) If the Developer determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Developer shall promptly (i) file a notice of such occurrence with the Dissemination Agent which shall then distribute such notice to

the Repository, with a copy to the City or (ii) file a notice of such occurrence with the Repository, with a copy to the Dissemination Agent and the City.

SECTION 6. Termination of Reporting Obligation. The Developer's obligations under this Disclosure Agreement shall terminate upon the earlier to occur of the following events:

(a) the legal defeasance, prior redemption or payment in full of all of the Bonds, or

(b) with respect to Neighborhood 19 (Venice), upon the conveyance of such property to a merchant builder and (i) if the buyer of the property is subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate, then termination may occur upon the conveyance of the property without an assumption agreement, (ii) if the buyer of the property is not subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate and if the property conveyed is responsible for less than 20% of the special tax levy in Improvement Area No. 4, then termination may occur upon the conveyance of the property without an assumption agreement, or (iii) if the buyer of the property is not subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate and if the property conveyed is responsible for 20% or more of the special tax levy in Improvement Area No. 4, then termination may occur only upon execution of an assumption agreement such that the new owner agrees to provide continuing disclosure in the same manner as this Disclosure Agreement; or

(c) with respect to Neighborhood 20 (Melrose), upon the conveyance of such property to a merchant builder and (i) if the buyer of the property is subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate, then termination may occur upon the conveyance of the property without an assumption agreement, (ii) if the buyer of the property is not subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate and if the property conveyed is responsible for less than 20% of the special tax levy in Improvement Area No. 4, then termination may occur upon the conveyance of the property without an assumption agreement, or (iii) if the buyer of the property is not subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate and if the property conveyed is responsible for 20% or more of the special tax levy in Improvement Area No. 4, then termination may occur only upon execution of an assumption agreement such that the new owner agrees to provide continuing disclosure in the same manner as this Disclosure Agreement; or

d) with respect to Neighborhood 24 (Lombard), upon the conveyance of such property to a merchant builder and (i) if the buyer of the property is subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate, then termination may occur upon the conveyance of the property without an assumption agreement, (ii) if the buyer of the property is not subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate and if the property conveyed is responsible for less than 20% of the special tax levy in Improvement Area No. 4, then termination may occur upon the conveyance of the property without an assumption agreement, or (iii) if the buyer of the property is not subject to a continuing disclosure certificate such that all newly-acquired property automatically becomes subject to such continuing disclosure certificate and if the property conveyed is responsible for 20% or more of the special tax levy in Improvement Area No. 4, then termination may occur only

upon execution of an assumption agreement such that the new owner agrees to provide continuing disclosure in the same manner as this Disclosure Agreement; or

(e) subject to (b), (c), and (d) above, at such time as the Developer no longer owns any taxable property in Improvement Area No. 4 of the District.

For each termination that occurs prior to the final maturity of the Bonds, the Developer shall give notice of such termination in the same manner as for a Listed Event.

SECTION 7. Dissemination Agent. The Developer may from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. If the Dissemination Agent is not the Developer, the Dissemination Agent shall not be responsible in any manner for the form or content of any notice or report prepared by the Developer pursuant to this Disclosure Agreement. The Dissemination Agent may resign by providing (i) thirty days written notice to the Developer and the Dissemination Agent and (ii) upon appointment of a new Dissemination Agent hereunder.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Developer may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5, it may only be made in connection with a change in circumstances that arises from a change in legal requirements or a change in law;

(b) The amendment or waiver either (i) is approved by the owners of the Bonds in the same manner as provided in the Fiscal Agent Agreement with the consent of owners of the Bonds, or (ii) does not, in the opinion of nationally recognized bond counsel addressed to the City and the Dissemination Agent, materially impair the interests of the owners or Beneficial Owners of the Bonds; and

(c) The Developer, or the Dissemination Agent, shall have delivered copies of the amendment and any opinions delivered under (b) above to the City and the Fiscal Agent.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Developer shall describe such amendment in the next Semiannual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Developer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Semiannual Report, or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Developer chooses to include any information in any Semiannual Report, or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Developer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Semiannual Report, or notice of occurrence of a Listed Event.

The Developer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities

Exchange Act of 1934, may apply to the Developer, and that under some circumstances compliance with this Disclosure Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Developer under such laws.

SECTION 10. Default. In the event of a failure of the Developer or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Underwriter or any owner or Beneficial Owner of the Bonds may, take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Developer or the Dissemination Agent to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Fiscal Agent Agreement (as such term is defined therein), and the sole remedy under this Disclosure Agreement in the event of any failure of the Developer to comply with this Disclosure Agreement shall be an action to compel performance. Neither the Developer nor the Dissemination Agent shall have any liability to the Beneficial Owners of the Bonds or any other party for monetary damages or financial liability of any kind whatsoever arising from or relating to this Disclosure Agreement.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall not be deemed to be acting in any fiduciary capacity for the Developer, the Underwriter, owners of the Bonds or Beneficial Owners or any other party. The Dissemination Agent may rely and shall be protected in acting or refraining from acting upon a direction from the Developer or an opinion of nationally recognized bond counsel. No person shall have any right to commence any action against the Dissemination Agent seeking any remedy other than to compel specific performance of this Disclosure Agreement. The Dissemination Agent may conclusively rely upon the Semiannual Report provided to it by the Developer as constituting the Semiannual Report required of the Developer in accordance with this Disclosure Agreement and shall have no duty or obligation to review such Semiannual Report. The Dissemination Agent shall have no duty to prepare the Semiannual Report nor shall the Dissemination Agent be responsible for filing any Semiannual Report not provided to it by the Developer in a timely manner in a form suitable for filing with the Repository. Any company succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor to the Dissemination Agent hereunder without the execution or filing of any paper or any further act.

SECTION 12. Developer as Independent Contractor. In performing under this Disclosure Agreement, it is understood that the Developer is an independent contractor and not an agent of the City.

SECTION 13. Notices. Notices should be sent in writing by electronic mail, overnight mail, or regular mail to the following addresses. The following information may be conclusively relied upon until changed in writing.

Developer:	Dublin Crossing, LLC 500 La Gonda Way, Suite 100 Danville, CA 94526 gregory.glenn@brookfieldrp.com joe.guerra@brookfieldrp.com
Underwriter:	Hilltop Securities Inc. 50 California Street, Suite 2650 San Francisco, CA 94111

Craig.Bettencourt@hilltopsecurities.com

City: City of Dublin
100 Civic Plaza
Dublin, CA 94568
colleen.tribby@dublin.ca.gov

SECTION 14. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Developer, the City, the Dissemination Agent, the Underwriter and owners of the Bonds and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 15. California Law. The validity, interpretation and performance of this Disclosure Agreement shall be governed by the laws of the State of California.

SECTION 16. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

DUBLIN CROSSING, LLC,
a Delaware limited liability company

By: BrookCal Dublin LLC, a Delaware limited liability company
Its: Member

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

By: SPIC Dublin LLC,
a Delaware limited liability company
Its: Member

By: Standard Pacific Investment, LLC,
a Delaware limited liability company
Its: Member

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

APPENDIX H

BOOK ENTRY SYSTEM

*The following description of the Depository Trust Company ("**DTC**"), the procedures and record keeping with respect to beneficial ownership interests in the Bonds, payment of principal, interest and other payments on the Bonds (herein, the "**Securities**") to DTC Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interest in the Securities and other related transactions by and between DTC, the DTC Participants and the Beneficial Owners is based solely on information provided by DTC. Accordingly, no representations can be made concerning these matters and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters, but should instead confirm the same with DTC or the DTC Participants, as the case may be.*

*Neither the issuer of the Securities (the "**Issuer**") nor the trustee, fiscal agent or paying agent appointed with respect to the Securities (the "**Agent**") takes any responsibility for the information contained in this Appendix.*

No assurances can be given that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners (a) payments of interest, principal or premium, if any, with respect to the Securities, (b) certificates representing ownership interest in or other confirmation or ownership interest in the Securities, or (c) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Securities, or that they will so do on a timely basis, or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Appendix. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

1. The Depository Trust Company ("**DTC**") will act as securities depository for the securities (the "**Securities**"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each issue of the Securities, each in the aggregate principal amount of such issue, and will be deposited with DTC. If, however, the aggregate principal amount of any issue exceeds $500 million, one certificate will be issued with respect to each $500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("**Direct Participants**") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("**DTCC**"). DTCC is the holding

company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("**Indirect Participants**"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com. *The information contained on this internet site is not incorporated herein by reference.*

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("**Beneficial Owner**") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting

rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

10. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

DUBLIN
CALIFORNIA

Item 8.1:

Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4

City Council
September 20, 2022

Overview of CFD No. 2015-1

- Dublin Crossing Specific Plan includes a maximum of 1,995 residential units, a 30-acre Community Park, two acres of open space, and a school site
- Project consists of approximately 190 acres
- Development Agreement provided for the formation of a Community Facilities District to fund certain improvements

Prior City Council Actions

- **June 15, 2015 -** adopted the Resolution of Formation authorizing the financing of the public improvements via the levy of the special taxes upon the taxable property within the five improvement areas of the CFD
- **July 18, 2017 -** adopted Resolution No. 101-17 approving the issuance of $32,740,000 of Special Tax Bonds for Improvement Area No.1
- **November 18, 2018 -** adopted Resolution No. 118-18 approving the issuance of $37,745,000 of Special Tax Bonds for Improvement Area No. 2

Prior City Council Actions

- **July 20, 2021-** adopted Resolution No. 96-21 approving the issuance of $26,000,000 of Special Tax Bonds for Improvement Area No. 3

Status of CFD No. 2015-1

- Improvement Area No. 1 (33 acres)
  - 469 residential units
  - Bonds have been sold/ Proceeds spent
- Improvement Area No. 2 (39 acres)
  - 492 residential units
  - Bonds have been sold/ Proceeds spent
- Improvement Area No. 3 (48.5 acres)
  - 287 residential units
  - Bonds have been sold/ $9.76 million remain

Status of CFD No. 2015-1

- Improvement Area No. 4 (15.2 acres)
  - 266 residential units planned
  - 47 units sold and 139 units with pulled permits
  - Tonight's action will authorize Bonds to be sold
- Improvement Area No. 5 (54.3 acres)
  - Future Annexation Area

Tonight's Action

- **Resolution** authorizes the issuance of Special Tax Bonds for and on behalf of CFD 2015-1
  - Payable solely from special taxes levied on property within Improvement Area No. 4 of the CFD)
- **Fiscal Agent Agreement** with US Bank
- **Purchase Contract** with Hilltop Securities Inc. as underwriter
- **Preliminary Official Statement** provides certain information to enable prospective purchasers of to make an informed investment decision
- **Continuing Disclosure Certificate** provides for annual disclosure reports and notices of certain listed events related to the CFD and the bonds for the benefit of the bond holders

Proposed Bonds

- Secured by liens recorded against property in Improvement Area No. 4
- Estimated Value to Lien of 7.8:1 based on estimated par size of $22.17M
- Bonds will fund capitalized interest through September 1, 2023
- Bonds will mature on September 1, 2051, debt service will escalate by 2% each year
- Bond proceeds to be used for:
  - Finance the cost of acquiring and constructing certain public infrastructure and/or financing fees paid for capital improvements
  - Pay Costs of Issuance

Finance Team Members

- Appraiser – Integra Reality Resources
- Bond/Disclosure Counsel – Jones Hall
- Fiscal Agent – US Bank
- Market Absorption Consultant – RCLCO/Real Estate Advisors
- Municipal Advisor – Fieldman, Rolapp & Associates
- Special Tax Consultant – Goodwin Consulting
- Underwriter – Hilltop Securities

Recommendation

Adopt the Resolution Authorizing the Issuance of Special Tax Bonds For and On Behalf of the City of Dublin Community Facilities District No. 2015-1 (Dublin Crossing), Improvement Area No. 4; and Approving the Form and Authorizing the Execution of related documents.

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Thank you

Agenda Item 8.2

STAFF REPORT
CITY COUNCIL

DATE: September 20, 2022

TO: Honorable Mayor and City Councilmembers

FROM: Linda Smith, City Manager

SUBJECT: Review of City Proclamations and Process
Prepared by: Colleen Tribby, Assistant City Manager

EXECUTIVE SUMMARY:

The City Council will review and discuss the Official List of Proclamations and the proclamation process.

STAFF RECOMMENDATION:

Receive the report, adopt the updated Official List of Proclamations, and provide direction.

FINANCIAL IMPACT:

None.

DESCRIPTION:

Background
At its meeting of June 9, 2020, the City Council received a report of the list of proclamations that were previously presented by the City Council on an annual basis and a list of other nationally recognized proclamations. The City Council accepted that combined list as the City of Dublin's Official List of Proclamations.

Currently, Staff prepares the accepted proclamations monthly, in addition to proclamations added at the request of the City Council. The proclamations are adopted by the City Council on the Consent Calendar and occasionally an organization will attend the meeting to receive a proclamation under Oral Communications. Staff prepares approximately 100 proclamations in a year and 13 percent are received in person at City Council meetings. The remaining proclamations are not printed. The volume of proclamations requires roughly 10 hours per month of staff time reviewing and preparing them.

Recommendation

Staff proposes a change to the process that considers the Staff time involved, while still providing a framework to acknowledge organizations and notable occasions in the City.

Staff will bring a single proclamation to the City Council each January that recognizes each of the proclamations from the existing Official List. Proclamations added at the request of the City Council throughout the year will be brought as separate agenda items and then added to the Official List to be adopted again the following January.

In addition, Staff will provide a request form on the City website for those who wish to receive a proclamation in person at a City Council meeting. Staff will reach out to organizations that have received their proclamations in person in the past to make them aware of the new procedure.

Every three years, Staff will review the Federal Register for new proclamations and bring a new Official List to the City Council in January for approval. Staff will publish the Official List on the City website and recognize the months through social media. It should be noted that with approval of this process and the Official List at the September 20, 2022 meeting, the next Official List would be brought to the City Council in January 2026.

Attached is the current Official List, which includes those proclamations found on the Federal Register and not previously on the list. Staff asks that the City Council accept this as the new City of Dublin Official List of Proclamations and provide direction on the proclamation process.

STRATEGIC PLAN INITIATIVE:

None.

NOTICING REQUIREMENTS/PUBLIC OUTREACH:

The City Council Agenda was posted.

ATTACHMENTS:

1) City of Dublin Official List of Proclamations

City of Dublin
Official List of Proclamations (updated 9/20/2022)

Added from Federal Register
Requested/Presented Proclamations

January
Mentoring Month
Stalking Awareness Month
Slavery and Human Trafficking Prevention Month

February
Teen Dating Violence Awareness and Prevention Month
African American History Month/ Black History Month
American Heart Month
Career and Technical Education Month

March
Women's History Month
Irish-American Heritage Month
Colorectal Cancer Awareness Month
American Red Cross Month
Meals on Wheels
Disabilities Awareness Month

April
Arbor Day
Bike Month and Bike to Work Day
Sexual Assault Awareness and Prevention Month
Donate Life Month
Cancer Month
Financial Capability Month
Child Abuse Prevention Month
Second Chance Month
Fair Housing Month
Crime Victims' Rights Month
Month of the Military Child

May
Small Business Week
Public Works Week
Affordable Housing Week
Lupus Awareness Month
Mental Health Awareness Month
Physical Fitness and Sports Month
Building Safety Month

Foster Care Month
Older Americans Month
Jewish American Heritage Month
Asian American and Pacific Islander Heritage Month
Correctional Workers Week

June

LGBTQ+ Pride Month and Flag Raising
Flag Day and National Flag Week
National Oceans Month
Carribbean-American Heritage Month
Homeownership Month
Great Outdoors Month
African American Music Appreciation Month
Juneteenth
Gun Violence Awareness Day and Month
World Elder Abuse Month
Immigrant Heritage Month

July

Pledge to America's Workers Month

August

National Night Out
American Muslim Appreciation and Awareness Month

September

Suicide Prevention Awareness Month
Hispanic Heritage Month
Childhood Cancer Awareness Month
Wilderness Month
Prostate Cancer Awareness Month
Preparedness Month
Ovarian Cancer Awareness Month
Childhood Obesity Awareness Month
Alcohol and Drug Addiction Recovery Month
Constitution Week
Sickle Cell Awareness Month

October

Walk and Roll to School
Fire Prevention Week
Red Ribbon Week
Bullying Prevention Month & Unity Day
Energy Action Month
Breast Cancer Awareness Month
Domestic Violence Awareness Month

Youth Justice Awareness Month
Disability Employment Awareness Month
Cybersecurity Awareness Month
Arts and Humanities Month
Global Diversity Awareness Month
Manufacturing Day
Children's Environmental Health Month
Diwali
Hindu American Awareness and Appreciation Month
Clean Energy Action Month
Substance Abuse Awareness Month

November

Native American Heritage Month
Family Caregivers Month
Diabetes Month
Entrepreneurship Month
Critical Infrastructure Security and Resilience Month
College Application Month
Alzheimer's Disease Awareness Month
Adoption Month
Veterans and Military Families Month
United Against Hate - Oral Communications
American History and Founders Month
Lung Cancer Awareness Month

December

Impaired Driving Prevention Month

Total Proclamations -103
13/103 Presented (13%)