



AGENDA

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Main Library Community Room
600 E. Mariposa St
Altadena, CA 91001
October 18, 2023 – 2:00 p.m.

IMPORTANT NOTICE REGARDING OCTOBER 18 2023 SPECIAL CFD COMMITTEE MEETING

This meeting will be available to view in a hybrid fashion, utilizing teleconference, electronic, and in-person means to allow for a variety public viewing and public comment options. The live stream of the meeting may be viewed by visiting the Altadena Library District's YouTube channel at the following URL <https://www.youtube.com/c/AltadenaLibrary>

SUBMISSION OF PUBLIC COMMENT: For those wishing to make Public Comments at the October 18, 2023 Meeting, you may present your comments in-person during the meeting, or submit by email to be read aloud at the meeting. For emailed comments, if multiple comments are submitted, only the first comment will be read aloud during the meeting. Email and Electronic Comments submitted online will be accepted up to two (2) hours prior to the start of the meeting. Email comments can be submitted to hello@altadenalibrary.org with the subject line: "Public Comment". Electronic Comments may also be submitted online at www.altadenalibrary.org/publiccomment. If you wish to make your public comment during the live meeting, please state so in your email. If you would like to make your comment virtually, you may also select on the form "Yes – I want to provide this comment in real-time and need the Zoom link" in the online form.

Email and Electronic Comments will be submitted to the legislative body and shall become part of the record of the meeting.

If you are unable to submit via email, online, or attend the meeting in-person, you can call in to (626) 798-0833 ext. 103, during the corresponding item of the agenda. For public comment on any non-agenda item, please plan to call at 2:00 pm.

PUBLIC REQUESTS FOR DOCUMENTS: The District provides a public inspection copy of all materials included in the agenda packet distributed to the Board members. Members of the public who wish to obtain a copy of any document may do so by completing a Request for Public Document form and submitting it to Administration who will arrange for the documents to be copied at a charge of 15¢ per page. Request forms are available at the District Administration offices.

In compliance with the Americans with Disability Act, if you need special assistance to participate in the meeting, please contact Library Administration at (626) 798-0833 x103 at least 48 hours prior to the meeting so the Altadena Library District may make reasonable arrangements to ensure accessibility to the meeting.

LAND ACKNOWLEDGEMENT: The Altadena Library District acknowledges its presence on the traditional, ancestral, and unceded land of the Gabrielino Tongva peoples. Altadena is located on the stolen homelands of the Xaxaamonga (Hahamongna) tribal band. The traditional territory of the Gabrielino Tongva is referred to as Tovaangar, which includes the areas currently known as Los Angeles County, Riverside County, West San Bernardino County, parts of Orange County as well as the four southern Channel Islands. Entities such as the U.S. government and non-Native

settlers have subjected the Gabrielino Tongva peoples to historic and continuing injustices, including genocide, forced displacement, and cultural and linguistic erasure. Altadena Library commits to learning, educating, and informing its staff and residents of present-day Altadena about the rich histories, vibrant communities, and culture of Gabrielino Tongva people, present and past, through our collection development, resources, and program offerings.

- I. Call to Order**
 - a. Land Acknowledgement
- II. Open Session**
 - a. Roll Call
 - b. Approval/Reordering of Agenda Items
 - c. Adoption of Agenda
 - d. Public Comment on Non-Agenda Items
- III. Consent Calendar**
 - a. Approval of Minutes – Special Meeting held July 26, 2023 [Pages 3 - 5](#)
- IV. Unfinished Business**
 - a. None
- V. New Business**
 - a. Goals of the CFD Committee **(Informational)** [Pages 6 - 7](#)
 - b. CFD Financials **(Informational)** [Pages 8 - 10](#)
 - c. CFD Annual Report FY 23-24 **(Informational)** [Pages 11 - 35](#)
- VI. Announcements & Planning**
 - a. Proposed Future Agenda Items
- VII. Adjournment**
 - a. Adjournment



MINUTES

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Main Library Community Room
600 E. Mariposa St
Altadena, CA 91001
July 26, 2023 – 3:00 p.m.

IMPORTANT NOTICE REGARDING JULY 25 2023 SPECIAL CFD COMMITTEE MEETING

This meeting will be conducted in a hybrid fashion, utilizing teleconference, electronic, and in-person means consistent with the State of California Executive Order N-29-20 dated March 17, 2020, regarding the COVID-19 pandemic and Altadena Library District Board of Trustees' Resolution 2021-05. The live stream of the meeting may be viewed by visiting the Altadena Library District's YouTube channel at the following URL <https://www.youtube.com/c/AltadenaLibrary>

SUBMISSION OF PUBLIC COMMENT: For those wishing to make Public Comments at the April 12, 2023 Meeting, you may present your comments in-person during the meeting, or submit by email to be read aloud at the meeting. For emailed comments, if multiple comments are submitted, only the first comment will be read aloud during the meeting. Email and Electronic Comments submitted online will be accepted up to two (2) hours prior to the start of the meeting. Email comments can be submitted to hello@altadenalibrary.org with the subject line: "Public Comment". Electronic Comments may also be submitted online at www.altadenalibrary.org/publiccomment. If you wish to make your public comment during the live meeting, please state so in your email. If you would like to make your comment virtually, you may also select on the form "Yes – I want to provide this comment in real-time and need the Zoom link" in the online form.

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including genocide, forced displacement, and cultural and linguistic erasure. Altadena Library commits to learning, educating, and informing its staff and residents of present-day Altadena about the rich histories, vibrant communities, and culture of Gabrielino Tongva people, present and past, through our collection development, resources, and program offerings.

I. Call to Order

- a. Land Acknowledgement

II. Open Session

- a. Roll Call

Trustee Andruess called roll. Community Member Colliflower and Trustee Lim responded as present. Quorum was confirmed.

- b. Approval/Reordering of Agenda Items
- c. Adoption of Agenda

Moved by Member Colliflower to adopt the agenda. Seconded by Trustee Andruess

Roll Call Vote:

Trustee Andruess: Aye

Trustee Lim: Aye

Member Colliflower: Aye

- d. Public Comment on Non-Agenda Items
None

III. Consent Calendar

- a. Approval of Minutes – Regular Meeting held April 12, 2023

Moved by Member Lim to approve the consent calendar. Seconded by Trustee Colliflower

Roll Call Vote:

Trustee Andruess: Aye

Trustee Lim: Aye

Member Colliflower: Aye

IV. Unfinished Business

- a. None

V. New Business

- a. Cost Estimate for Main Building Project (**Informational**)

Trustee Clark of the Facilities Committee and Jennifer Pearson from the architectural team provided an informational presentation regarding updated cost estimates for the building projects. The Community Focus Group, which consists of community stakeholders, was given this same presentation prior to the meeting.

- b. CFD Financials (**Informational**)

District Director Winslow provided the CFD Financial Report.

- c. Updated Special Tax Levy Resolution reflecting final rates (**Action**)

Moved by Member Colliflower to recommend the Updated Special Tax Levy Resolution for approval by the full Board.



Seconded by Trustee Lim.

Roll Call Vote:

Trustee Andrues: Aye

Trustee Lim: Aye

Member Colliflower: Aye

VI. Announcements & Planning

- a. Proposed Future Agenda Items

Trustee Andrues requested more information or a report on community feedback regarding low-income exemptions.

VII. Adjournment

- a. Adjournment

The meeting was adjourned at 3:46pm.



**BOARD OF LIBRARY TRUSTEES
AGENDA ITEM V.A.**

REPORT: Agenda Item V.a.

MEETING DATE: October 18, 2023

PREPARED BY: Nikki Winslow

LOCATION: Main Library Community Room

An Update on the Goals of the CFD

In August 2020, the Board of Trustees adopted resolutions establishing the Altadena Library District Community Facilities District (CFD) and deeming it necessary for the CFD to incur a bonded indebtedness to finance capital improvements of certain public facilities if approved by the community in a special election. Measure Z was approved by the community in the November 2020 election by over a 2/3 majority vote, which authorizes the CFD “to levy \$0.10/square foot for single-family residences annually, with different rates for other property types, raising approximately \$2,600,000 annually until ended by voters; bond issuance/appropriation limit of \$24,000,000; requiring oversight/audits, low-income exemptions, and all funds staying local,” (www.altadenalibrary.org/MeasureZ).

The CFD Committee is a standing committee that meets regularly throughout the year. It has provided guidance to the full Library Board for the selection and oversight of the following essential CFD services:

- Bond issuance team and debt structure.
- Bond and Disclosure Legal Counsel
- Municipal Advisor
- Special Tax Consultant and Dissemination Agent
- Fiscal Agent

In its on-going role, the Committee:

- Monitors the short-term investment of bond proceeds
- Provides feedback on the capital improvement projects
- Supports the solicitation of community feedback throughout the process.

In 2021, the District held its first CFD Committee meeting. At the outset, the committee met monthly to fulfill a variety of complex tasks that established the District’s fiduciary duty to the public funds received, which included monitoring of those funds, seeking and securing sound investment of those funds, and preservation of the purpose of those funds. As time has progressed, the various tasks required to establish the CFD’s purpose have been accomplished, and the committee currently serves to monitor use and investment of the bond proceeds, as well as screen associated decisions regarding use and investment of the proceeds before they are presented to the full Board for approval. The committee now meets quarterly to fulfill its responsibilities.

Please see Government Code Section 53600.3 below, which outlines the District’s obligations and responsibility to the bond proceeds:

“Except as provided in subdivision (a) of Section 27000.3, all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.” (Amended by Stats. 1996, Ch. 749, Sec. 4. Effective January 1, 1997.)

Budget to Actual (Unaudited)

Capital Fund

For the Period July 1, 2023 to September 30, 2023

	A		B		C		D = B/C
	September 2023		YTD		FY 2023/24 Adopted Budget		YTD Target 25%
1 REVENUE							
2 Grant Reimbursements	\$ 36,214	\$	36,214	\$	-		N/A
3 Interest Income	44		23,236		295,000		8%
4 Unrealized Gain/(Loss)	31,921		113,813		-		N/A
5 TOTAL REVENUE	68,179		173,263		295,000		59%
6 EXPENSES							
7 CFD Bond							
8 Community Facilities District Project Management	(850)		170		192,000		0%
9 Contingencies	-		-		192,000		0%
10 Total CFD Bond	(850)		170		384,000		0%
11 Capital Project Expenses							
12 Bob Lucas Memorial Library	28,387		61,114		1,238,500		5%
13 Main Library	56,773		122,227		2,477,100		5%
14 Total Capital Project Expenses	85,160		183,341		3,715,600		5%
15 TOTAL EXPENSES	84,310		183,511		4,099,600		4%
16 NET REVENUE / (EXPENSES)	(16,131)	\$	(10,248)	\$	(3,804,600)		0%
17 Use Of (Addition To) Bond Proceeds	16,131		10,248		3,804,600		0%
18 NET BALANCE	\$ -	\$	-	\$	-		

Capital Fund Proceeds

March 1, 2022 through September 30, 2023

	A		B		C		D= A+B+C
	FY22		FY 23		FY24		Total
1 Capital Revenue							
2 Measure Z Bond Net Proceeds	\$ 22,940,593	\$	(11)	\$	-	\$	22,940,582
3 Grant Proceeds			3,789,833		-		3,789,833
4 Interest Income	(16,947)		230,437		75,797		289,286
5 Unrealized Gain/(Loss)	(157,458)		100,705		113,813		57,060
6 Net Proceeds	22,766,188		4,120,963		189,610		27,076,762
7 Administrative CFD Costs							
8 Administration	(26,598)		-		-		(26,598)
9 Salaries and Financial Consulting	(12,835)		(5,861)		(2,330)		(21,026)
10 Total Administrative Costs	(39,432)		(5,861)		(2,330)		(47,624)
11 Direct Renovation Costs							
12 Project Management	(186,042)		(21,878)		(1,020)		(208,939)
13 Contractor Fees	(21,723)		(27,560)		(30,570)		(79,853)
14 Architect and Design	(205,092)		(446,447)		(152,315)		(803,854)
15 Legal Fees			(1,021)		(456)		(1,477)
16 Total Direct Renovation Costs	(412,857)		(496,906)		(184,361)		(1,094,124)
17 Net Activity	22,313,899		3,618,196		2,919		25,935,013
18 Capital Fund Ending Balance	\$ 22,313,899	\$	25,932,095	\$	25,935,014	\$	25,935,013
19 Bond Proceeds Balance	\$ 22,313,899	\$	22,129,673	\$	22,082,365	\$	22,082,365
20 Grant Proceeds Balance	\$ -	\$	3,802,422	\$	3,852,652	\$	3,852,652

Capital Fund Proceeds - Vendor Payments

March 1, 2022 through September 30, 2023

		A	B	C	D=A+B+C
		FY 22	FY 23	FY 24	Total
1	Airx Utility Surveyors, Inc. Underground utility surveying	\$ 4,632	\$ -	\$ -	\$ 4,632
2	Anderson Brule Architects Architectural design and engineering	185,281	357,257	143,270	685,808
3	Altadena Labor	-	-	1,605	1,605
4	ATC Group Services Hazardous material testing	9,072			9,072
5	Best Best & Krieger	703	1,021	456	2,180
6	Chambers Group, Inc. Environmental Consulting (CEQA)	2,515	21,878	1,020	25,412
7	Chicago Title Company Title Reports	2,000			2,000
8	Eide Bailly	12,835	5,862	725	19,422
9	Epic LA LA County Planning and Building Department Reviews and Permits	11,889	25,910	30,570	68,369
10	Holmes Structures Seismic evaluation of Main Library	52,753			52,753
11	Joseph C Truxaw & Associates, Inc. Topographic surveying	7,891	-	-	7,891
12	NBS Government Finance Group	29,189	-	-	29,189
13	Rachlin Partners Capital Projects Management	124,330	89,190	9,045	222,565
14	TGR Geotechnical Geotechnical exploration and engineering	9,200	1,650	-	10,850
15	Total expended through September 30, 2023	<u>\$ 452,289</u>	<u>\$ 502,769</u>	<u>\$ 186,691</u>	<u>\$ 1,141,748</u>

ALTADENA LIBRARY DISTRICT

Fiscal Year 2023/24 Annual Report for:

**COMMUNITY FACILITIES DISTRICT NO. 2020-1
(FACILITIES AND SERVICES)**

October 2023

Prepared by:



Corporate Headquarters
32605 Temecula Parkway, Suite 100
Temecula, CA 92592
Toll free: 800.676.7516

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DISTRICT SUMMARY

In August 2020, the Altadena Library District (the “District”) established Altadena Library District Community Facilities District No. 2020-1 (Facilities and Services) (the “CFD No. 2020-1”) and in March 2022, issued the 2022 Special Tax Bonds (the “Series 2022 Bonds”) to finance authorized facilities and services related to equipping and maintaining public libraries within the boundaries of the District. The Series 2022 Bonds are scheduled to mature with the September 1, 2052 debt service payment.

The special tax shall be levied and collected, as needed to fund the special tax requirement, in perpetuity. However, no portion of the special tax shall be levied for authorized facilities after Fiscal Year 2055/56, which shall be the last Fiscal Year in which the Transition Event may occur: provided, however, that a special tax that was lawfully levied for authorized facilities on or before Fiscal Year 2055/56 and that remains delinquent may be collected in subsequent years. The Transition Event is defined as the earlier of (i) Fiscal Year 2055/56 or (ii) the Fiscal Year when the CFD Administrator determines that both of the following events have occurred: (a) all bonds secured by the levy and collection of the special tax in CFD No. 2020-1 have been fully repaid and the Library District determines that no additional bonds are to be issued, and (b) all administrative expenses from prior fiscal years have been paid or reimbursed to the District.

Levy

The following table provides a summary of the Fiscal Year 2023/24 final levy amount.

District	Parcel Count	FY 2023/24 Levy
Community Facilities District No. 2020-1	13,425	\$1,299,255.59
Totals:	13,425	\$1,299,255.59

Funds

As of June 30, 2023, the Special Tax Fund had a balance of \$778,729. The September 1, 2023, debt service payment and administrative expenses were paid from the Special Tax Fund with assistance from the General Fund. Following receipt of the Fiscal Year 2023/24 apportionment of funds from Los Angeles County, the District should repay the General Fund.

As of June 30, 2023, the Reserve Requirement is met and funded by a Municipal Bond Insurance Policy (the “Policy”) issued by Assured Guaranty Municipal Corp (“AGM”). The Policy guarantees the scheduled payment of principal and interest on the Series 2022 Bonds when due.

Delinquencies

As of June 30, 2023, the Fiscal Year 2022/23 delinquency rate for the District is 1.41%, totaling \$17,738. Please refer to Appendix D for detailed information. NBS will continue to monitor the delinquencies and recommend the appropriate delinquency management actions to the District as needed.

NBS

Charmane Custodio, Administrator
 Darrylanne Zarate, Project Manager
 Sara Mares, Client Services Director



1. SB 165: LOCAL AGENCY SPECIAL TAX AND BOND ACCOUNTABILITY ACT

Senate Bill 165, filed with the Secretary of State on September 19, 2000, enacted the Local Agency Special Tax and Bond Accountability Act (the “Act”). This Act requires that any local special tax or local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, require that the proceeds of the special tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to any local special tax measure or local bond measure adopted on or after January 1, 2001, in accordance with Section 50075.1 of the California Government Code.

Some of the requirements of the Act are handled at the formation of the Special Tax District and others are handled through annual reports. This Section of this report intends to comply with Sections 50075.3 of the California Government Code that states:

“The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain both of the following:

1. The amount of funds collected and expended.
2. The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1.”

The requirements of the Act apply to the Funds for the following:

Altadena Library District
Community Facilities District No. 2020-1 (Facilities and Services)
February 17, 2022

Purpose of Special Tax

The special tax provides funding for authorized facilities and services related to equipping and maintaining public libraries within the boundaries of the District.

Collections and Expenditures

Fund Name	06/30/2022 Balance	Amount Collected ⁽¹⁾	Amount Expended	06/30/2023 Balance
Special Tax Fund	\$0.00	\$1,241,152.41	\$462,423.22	\$778,729.19

(1) Reflects the Special Tax Levy amount paid as of June 30, 2023.

Fund Name	Initial Deposit	6/30/2023 Balance	Amount Expended	Status
Costs of Issuance Fund	\$297,033.45	\$0.00	\$297,033.45	Closed
Reserve Fund ⁽¹⁾	1,234,200.00	1,234,200.00	0.00	Ongoing
Project Fund	22,939,286.00	22,060,284.37	879,001.63	Ongoing
Capitalized Interest Account	436,816.94	10.91	436,806.03	Ongoing

(1) The Policy issued by AGM guarantees the scheduled payment of principal and interest on the Series 2022 Bonds.

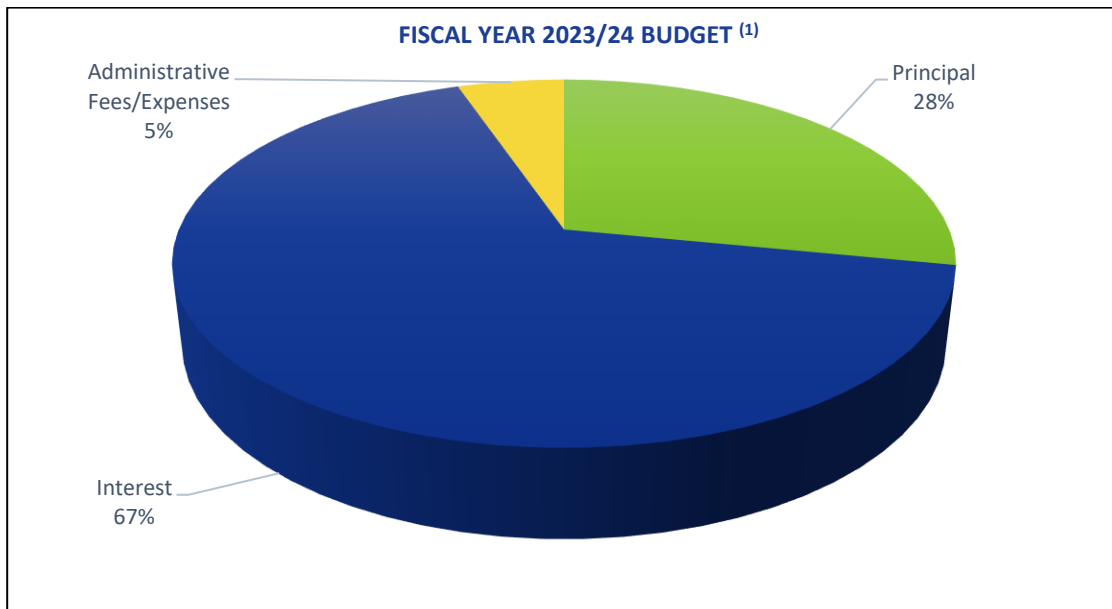
2. SPECIAL TAX ANALYSIS

2.1 Levy Summary

A summary of the levy for Fiscal Year 2023/24 is shown in the table and chart below.

Description	Amount
Principal	\$365,000.00
Interest	865,950.00
Administrative Fees/Expenses ⁽¹⁾	68,305.59
Total Special Tax Levy Amount:	\$1,299,255.59
Levied Parcel Count	13,425

(1) Includes County collection fees, delinquency management fees, and installment rounding for tax roll purposes.



(1) No services were levied for Fiscal Year 2023/24. The Altadena Library District Measure A Parcel Tax levied \$1,007,892.90 for services.

2.2 Special Tax Rates

The Fiscal Year 2023/24 applied rates and special tax levy are shown in the table below.

Property Type	Parcel Count	Rate Per	FY 2023/24 Maximum Tax Rate	FY 2023/24 Applied Tax Rate	Total FY 2023/24 Special Tax Levy
Apartment	969	Unit ⁽¹⁾	\$119.89	\$58.37	\$178,574.58
Commercial < 10,000 sq ft	251	Assessor's Parcel	354.69	172.70	43,347.70
Commercial > 10,000 sq ft	37	Assessor's Parcel	479.59	233.52	8,640.23
Single Family	12,168	Building Square Foot ⁽²⁾	0.104	0.050	1,068,693.08
Totals:	13,425				\$1,299,255.59

(1) Apartment parcels are levied based on 3,059 apartment units.

(2) Single Family parcels are levied based on 21,096,990 building square feet.

2.3 Annual Special Tax Rate Increase

The maximum special tax for future years is authorized to automatically increase by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

2.4 Special Tax Rate Comparison

The Fiscal Year 2023/24 maximum tax rates and applied tax rates compared to the prior year are shown below.

Property Type	Building Square Feet (BSF)	Rate Per	FY 2022/23			FY 2023/24			% Change in Applied Tax Rate
			Maximum Tax Rate ⁽¹⁾	Applied Tax Rate	% of Maximum	Maximum Tax Rate ⁽¹⁾	Applied Tax Rate	% of Maximum	
Apartment	NA	Unit	\$117.54	\$56.86	48.4%	\$119.89	\$58.37	48.7%	2.7%
Commercial < 10,000 sq ft	NA	Assessor's Parcel	347.73	168.23	48.4%	354.69	172.70	48.7%	2.7%
Commercial > 10,000 sq ft	NA	Assessor's Parcel	470.18	227.47	48.4%	479.59	233.52	48.7%	2.7%
Single Family ⁽²⁾	21,095,990	BSF	0.102	0.049	48.4%	0.104	0.050	48.7%	2.7%

(1) Maximum Tax Rate increases by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

(2) Amounts shown for Maximum Tax Rate and Applied Tax Rate are truncated for purposes of this report. Calculating the % of Maximum based on truncated amounts may result in percentages slightly less than what is shown in the table.

3. FINANCIAL STATUS

3.1 Fund Balances

Fund	6/30/2023 Balance
Project Fund	\$22,060,284
Capital Interest Fund	11
Special Tax Fund	778,729
Reserve Fund ⁽¹⁾	1,234,200

(1) The Policy issued by AGM guarantees the scheduled payment of principal and interest on the Series 2022 Bonds.

3.2 Special Tax Fund

Description	Amount
Special Tax Fund Balance 6/30/2023	\$778,729
Additional Funds ⁽¹⁾	47,149
9/1/2023 Debt Service	(791,725)
Estimated Administrative Expenses ⁽²⁾	(34,153)
Estimated Redemption Fund Balance 12/2023	\$0

(1) May include additional apportionments received from Los Angeles County and assistance from the General Fund.

(2) Represents six months of administrative expenses.

3.3 Reserve Fund

Description	Amount
Reserve Fund Balance 6/30/2023 ⁽¹⁾	\$1,234,200
Reserve Requirement ⁽²⁾	1,234,200
Estimated Reserve Fund Surplus	\$0

(1) The Policy issued by AGM guarantees the scheduled payment of principal and interest on the Series 2022 Bonds.

(2) Reserve Requirement is defined as of any date of calculation, an amount equal to the least of (a) 10% of the issue price of the Bonds, (b) maximum annual debt service, or (c) 125% of the average annual debt service of the outstanding Bonds.

3.4 Assessed Value to Debt Ratio

Description	Amount
Assessed Value ⁽¹⁾	\$8,348,268,776
Principal of Debt Outstanding ⁽²⁾	20,775,000
Assessed Value to Debt Ratio	401.84:1

(1) Land value plus improvement value of levied parcels within CFD No. 2020-1, as of January 1, 2023.

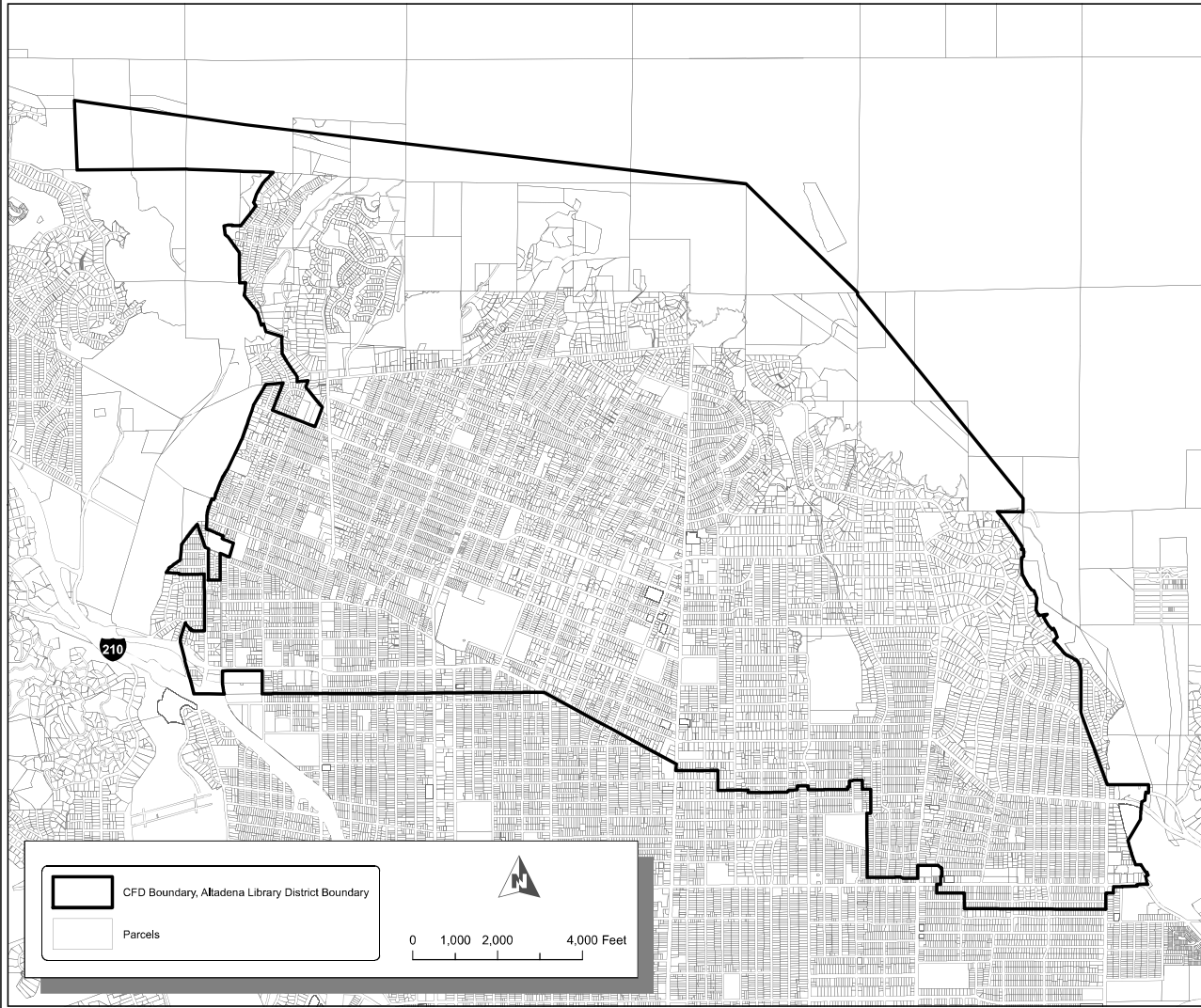
(2) Debt outstanding after the September 2, 2023 debt service payment.

APPENDIX A. DISTRICT BOUNDARY

The following page shows the District Boundary for CFD No. 2020-1.

PROPOSED BOUNDARIES OF ALTADENA LIBRARY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2020-1 (FACILITIES AND SERVICES)

ALTADENA LIBRARY DISTRICT
COUNTY OF LOS ANGELES
STATE OF CALIFORNIA



FILED IN THE OFFICE OF THE BOARD SECRETARY OF THE ALTADENA LIBRARY DISTRICT BOARD OF TRUSTEES
THIS ____ DAY OF _____, 20__.

BOARD SECRETARY
ALTADENA LIBRARY DISTRICT

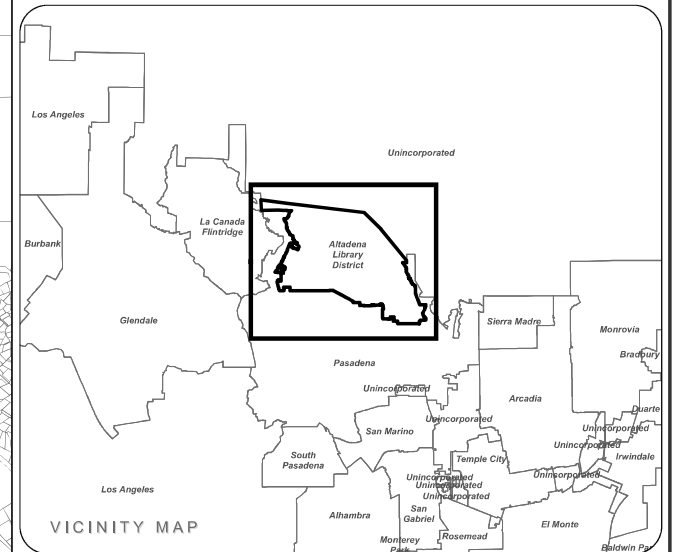
I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED BOUNDARIES OF ALTADENA LIBRARY DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2020-1 (FACILITIES AND SERVICES), ALTADENA LIBRARY DISTRICT, COUNTY
OF LOS ANGELES, STATE OF CALIFORNIA, WAS APPROVED BY THE ALTADENA LIBRARY DISTRICT BOARD OF
TRUSTEES AT A REGULAR MEETING THEREOF, HELD ON THE 22ND DAY OF JUNE, 2020, BY ITS RESOLUTION NO.
_____.

BOARD SECRETARY
ALTADENA LIBRARY DISTRICT

FILED THIS ____ DAY OF _____, 20__, AT THE HOUR OF ____ O'CLOCK __M. IN BOOK _____ OF MAPS OF
ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE _____ IN THE OFFICE OF THE COUNTY
RECORDER IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA.

COUNTY RECORDER
COUNTY OF LOS ANGELES, CALIFORNIA

FOR PARTICULARS OF THE LINES AND DIMENSIONS OF ASSESSOR PARCELS, REFERENCE IS MADE TO THE MAPS
OF THE ASSESSOR, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA.



Source: Los Angeles County GIS
Geographic Coordinate Reference: GCS North American 1983
Projection: NAD 1983 StatePlane California V FIPS 0405 Feet



APPENDIX B. RATE AND METHOD OF APPORTIONMENT

The following pages show the Rate and Method of Apportionment of the Special Tax.

**RATE AND METHOD OF APPORTIONMENT FOR
ALTADENA LIBRARY DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2020-1
(FACILITIES AND SERVICES)**

A Special Tax, as hereinafter defined, shall be levied on all Assessor's Parcels in the Altadena Library District (the "District") Community Facilities District No. 2020-1 (Facilities and Services) ("CFD No. 2020-1") and collected each Fiscal Year commencing in Fiscal Year 2021/22, in an amount determined by the District or its designee, through the application of the Rate and Method of Apportionment as described below. All real property in CFD No. 2020-1, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Accessory Dwelling Unit" means a secondary residential unit of limited size, as defined in California Government Code Section 65852.1 as that may be amended from time to time, that is accessory to a single-unit dwelling located on an Assessor's Parcel.

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

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2020-1: the costs of any paying agents/fiscal agents/trustees related to Bond payments (including the fees and expenses of its counsel), banking and management; the costs of computing the Special Tax Requirement, the Special Taxes and of preparing the collection schedules for the Special Taxes; the costs of collecting the Special Taxes, including any charges levied by the County Auditor's Office, Tax Collector's Office or Treasurer's Office; the costs of the District or designee in complying with the disclosure requirements of California law (including the Act) and the federal securities laws; costs of responding to public inquiries regarding the Special Taxes; the costs of the District or designee related to an appeal of the Special Taxes or interpretation of the Rate and Method of Apportionment; amounts needed to pay rebate to the federal government related to Bonds; and the costs of commencing and pursuing to completion any foreclosure action arising from delinquent Special Taxes in the District. Administrative Expenses shall also include an allocable share of the salaries of District staff and an allocable portion of District overhead costs relating to the foregoing, or costs of the District in any way related to the establishment or administration of the District. Administrative Expenses shall also include amounts estimated or advanced by the District or CFD No. 2020-1 for any other administrative purposes of CFD No. 2020-1.

"Apartment Property" means all Assessor's Parcels of Developed Property that consist of Units available for lease or rent in a multi-unit building. Typical County Use Codes include, but are not limited to: 0200, 0201, 0300, 0301, 0400, 0401, 0500, and 0501.

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

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

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

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

“Authorized Facilities” means the public facilities authorized to be financed, in whole or in part, by CFD No. 2020-1, including by the proceeds of any CFD No. 2020-1 Bonds. The Special Tax to fund Authorized Facilities may only be levied prior to the Transition Year.

“Authorized Services” means the services authorized to be funded, in whole or in part, by CFD No. 2020-1.

“Board of Trustees” means the District Board of Trustees, acting as the legislative body of CFD No. 2020-1.

“Bonds” means bonds or other debt (as defined in the Act), whether in one or more series, issued or assumed by or on behalf of CFD No. 2020-1 under the Act. Bonds also includes any bonds issued to refinance a previous bond issue.

“Building Square Footage” or “Building Square Feet” or, singularly, **“Building Square Foot”** means the building square footage assigned to each Assessor’s Parcel, which may be determined by (i) referencing Assessor’s Data, (ii) site surveys, and/or (iii) other research by the CFD Administrator.

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

“CFD No. 2020-1” means Altadena Library District Community Facilities District No. 2020-1 (Facilities and Services).

“Commercial Property – Greater than 10,000 Square Feet” means all Assessor’s Parcels of Developed Property used for non-residential purposes, such as commercial or industrial uses, and contain a structure with 10,000 or more Building Square Feet. Possessory interests are not included in this definition. Typical County Use Codes include, but are not limited to: 1010, 1100, 1101, 1200, 1210, 1400, 1420, 1500, 1700, 1702, 1720, 1900, 1910, 1920, 1922, 2100, 2101, 2110, 2120, 2300, 2302, 2400, 2500, 250L, 2600, 2670, 2900, 3000, 3100, 3300, 3310, 3340, 6400, 6510, 6710, 6800, 7100, 7200, 7202, 7410, 7500, and 7700.

“Commercial Property – Less than 10,000 Square Feet” means all Assessor’s Parcels of Developed Property used for non-residential purposes, such as commercial or industrial uses, and contain a structure with less than 10,000 Building Square Feet. Possessory interests are not included in this definition. Typical County Use Codes include, but are not limited to: 1010, 1100, 1101, 1200, 1210, 1400, 1420, 1500, 1700,

1702, 1720, 1900, 1910, 1920, 1922, 2100, 2101, 2110, 2120, 2300, 2302, 2400, 2500, 250L, 2600, 2670, 2900, 3000, 3100, 3300, 3310, 3340, 6400, 6510, 6710, 6800, 7100, 7200, 7202, 7410, 7500, and 7700.

"County" means the County of Los Angeles.

"Debt Service" means for each Debt Year, the total amount of principal and interest due for any Bonds of CFD No. 2020-1.

"Debt Year" means each 12-month period designated as such, or by a similar term, in the Indenture for each series of Bonds.

"Developed Property" means for each Fiscal Year, all Taxable Property, exclusive of Taxable Contingent Property, for which the County has assigned a Use Code indicating residential or non-residential use and which are not vacant.

"District" means the Altadena Library District.

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

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

"Indenture" means the indenture, fiscal agent agreement, resolution, or other instrument pursuant to which Bonds for CFD No. 2020-1 are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

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

"Outstanding Bonds" means all Bonds that are outstanding under and in accordance with the provisions of the Indenture.

"Property Owner Association Property" means, for each Fiscal Year, any property within the boundaries of CFD No. 2020-1 that is owned by a property owner association, including any master or sub-association, as of January 1 of the prior Fiscal Year.

"Property Type" means either Single Family Residential Property, Apartment Property, Commercial Property – Less than 10,000 Square Feet, Commercial Property – Greater than 10,000 Square Feet, Taxable Contingent Property, or Tax-Exempt Property.

"Proportionately" means for Developed Property that the ratio of the Special Tax levy to the Maximum Special Tax is equal for all Assessors' Parcels of Developed Property within CFD No. 2020-1. For Taxable Contingent Property, "Proportionately" means that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Taxable Contingent Property within CFD No. 2020-1.

"Public Property" means property within the boundaries of CFD No. 2020-1 owned by, irrevocably offered or dedicated to, or for which an easement for purposes of public right-of-way has been granted to the federal government, the State, the County, the District, or any local government or other public agency,

provided that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified according to its use.

“Single Family Residential Property” means all Assessor’s Parcels of Developed Property with a residential structure intended for a single Unit. Typical County Use Codes include, but are not limited to: 0100, 0101, 0102, 0103, 0104, 0106, 0108, 0109, 010C, 010D, 010E, 010H, 0113, 0133, 0800, and 0801.

"Special Tax(es)" means the special tax to be levied in each Fiscal Year on each Assessor’s Parcel of Taxable Property within CFD No. 2020-1 to fund the Special Tax Requirement.

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 2020-1:

Before the Transition Year, to (1) pay Debt Service on all Outstanding Bonds which is due in such Fiscal Year; (2) pay for Authorized Services; (3) pay Administrative Expenses; (4) provide any amount required to establish or replenish a reserve fund in connection with any Bonds; (5) provide any amount required to establish or replenish any operating reserve held by the District for Authorized Services and/or Administrative Expenses; (6) provide an amount equal to reasonably anticipated Special Tax delinquencies based on the delinquency rate for Special Taxes levied in the previous Fiscal Year as determined by the CFD Administrator, as limited by the Act, and without duplicating any amounts described in clauses (4) or (5). The amounts referred to in clauses (1) through (6) of the preceding sentence may be reduced in any Fiscal Year (in the District's sole discretion) by (i) interest earnings on or surplus balances in funds and accounts for Bonds to the extent that such earnings or balances are available to apply against Debt Service pursuant to the Indenture, (ii) proceeds from the collection of penalties associated with delinquent Special Tax, and (iii) any other revenues available to pay Debt Service on the Outstanding Bonds or other indebtedness as determined by the CFD Administrator.

Beginning in the Transition Year, to (1) pay for Authorized Services; (2) pay Administrative Expenses; (3) provide any amount required to establish or replenish any operating reserve held by the District for Authorized Services and/or Administrative Expenses; (4) provide an amount equal to reasonably anticipated Special Tax delinquencies based on the delinquency rate for Special Taxes levied in the previous Fiscal Year as determined by the CFD Administrator, as limited by the Act; less (5) a credit for funds available, if any, to reduce the Special Tax levy.

"State" means the State of California.

“Tax-Exempt Property” means all Assessor’s Parcels within the boundaries of CFD No. 2020-1 which are exempt from the Special Tax pursuant to the Act or Section E below.

“Taxable Contingent Property” means any Assessor’s Parcel that was previously classified and levied as Taxable Property, but has changed ownership or use such that it would subsequently be classified as Property Owner Association Property or Public Property, or other property, as Tax-Exempt Property pursuant to the provisions of Section E.

"Taxable Property" means all Assessor’s Parcels within the boundaries of CFD No. 2020-1 which are not exempt from the Special Tax pursuant to the Act or Section E below.

“Transition Event” means the earlier of (i) Fiscal Year 2055/56 or (ii) the Fiscal Year when the CFD Administrator determines that both of the following events have occurred: (a) all Bonds secured by the levy and collection of the Special Tax in CFD No. 2020-1 have been fully repaid and the District determines that no additional Bonds are to be issued, and (b) all Administrative Expenses from prior Fiscal Years have been paid or reimbursed to the District.

“Transition Year” means the first year in which the CFD Administrator determines that the Transition Event occurred in the prior Fiscal Year.

“Trustee” means the trustee or fiscal agent under the Indenture.

“Undeveloped Property” means all Assessor’s Parcels of used for residential or non-residential purposes, but do not contain any Building Square Footage. Typical County Use Codes include, but are not limited to: 010V, 010X, 100V, 300V, and 770V.

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

“Use Code” means that code assigned by the County for the purpose of identifying the primary activity for which an Assessor’s Parcel is being used.

“Welfare Exempt Property” means all Assessor’s Parcels within the boundaries of CFD No. 2020-1 that have been granted a welfare exemption pursuant to Section 53340 (c) under the Act under subdivision (g) of Section 214 of the Revenue and Taxation Code by the County.

“Very Low-Income Exemption Form” means a form made available by the District or the CFD Administrator and submitted to the District or CFD Administrator by the owner of an Assessor’s Parcel no later than June 30 each year that, if accepted and approved by the District or the CFD Administrator, shall cause the Assessor’s Parcel owned by the submitter to be designated as Tax-Exempt Property in the following Fiscal Year. The Very Low-Income Exemption Form shall require the applicant to provide (i) the Assessor’s Parcel to which the exemption shall apply, (ii) proof that household income for the calendar year preceding the Fiscal Year for which the form is being filed was less than or equal to the Very Low-Income Limits for the Los Angeles-Long Beach-Glendale, CA HUD Metro FMR Area, or similar Income Limit Area if the Los Angeles-Long Beach-Glendale, CA HUD Metro FMR Area no longer exists in the future, as published by the U.S. Department of Housing and Urban Development, and (iii) an attestation that the owner occupies the Assessor’s Parcel for which the form is being submitted. Proof of household income shall be confirmed by review of the prior years' tax return of individuals living in the household; copies of all such tax returns must be attached to the Very Low-Income Exemption Form in order for the District or the CFD Administrator to verify household income. A Very Low-Income Exemption Form must be submitted to the District or the CFD Administrator no later than June 30 each year for the Assessor’s Parcel to continue to be eligible for an exemption in the following Fiscal Year.

“Very Low-Income Property” means, in any Fiscal Year, all Assessor’s Parcels within CFD No. 2020-1 for which a Very Low-Income Exemption Form was submitted to the District or the CFD Administrator on or

prior to June 30 of the previous Fiscal Year and has been accepted as valid by the District or the CFD Administrator. All Assessor's Parcels with an approved Very Low-Income Exemption Form shall be classified as Tax-Exempt Property, with the following exception: if, in any Fiscal Year, the aggregate total exemptions related to Very Low-Income Property would exceed \$187,000 (stated in Fiscal Year 2021/22 dollars, and increasing by 2% each July 1 thereafter), the CFD Administrator shall proportionately reduce the amount of the discount from 100% to each Assessor's Parcel of Very Low-Income Property until the aggregate discount equals \$187,000 (stated in Fiscal Year 2021/22 dollars, and increasing by 2% each July 1 thereafter). The Board of Trustees may elect to allow the aggregate total exemptions related to Very Low-Income Property to exceed \$187,000 (stated in Fiscal Year 2021/22 dollars, and increasing by 2% each July 1 thereafter) beginning in the Transition Year and any subsequent Fiscal Year or if funds from another source are made available to the CFD by the District or other party to fund additional exemptions.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, the CFD Administrator shall determine the valid Assessor's Parcel Numbers for all Taxable Property within CFD No. 2020-1. If any Assessor's Parcel Numbers are no longer valid from the previous Fiscal Year, the CFD Administrator shall determine the new Assessor's Parcel Number(s) that are in effect for the current Fiscal Year. To the extent Assessor's Parcels of Taxable Property are subdivided, consolidated, or otherwise reconfigured, the Special Tax rates shall be assigned to the new Assessor's Parcel(s) pursuant to Section C.

Each Fiscal Year, all Assessor's Parcels within CFD No. 2020-1 shall be classified as follows:

1. Each Assessor's Parcel shall be determined to be Taxable Property or Tax-Exempt Property.
2. Each Assessor's Parcel of Taxable Property shall be further classified as Developed Property or Taxable Contingent Property. Taxable Property shall be subject to Special Taxes in accordance with the rate and method of apportionment determined pursuant to Sections C and D below.
3. Each Assessor's Parcel of Developed Property and Taxable Contingent Property shall be further classified as Single Family Residential Property, Apartment Property, Commercial Property – Less than 10,000 Square Feet or Commercial Property – Greater than 10,000 Square Feet. For Single Family Residential Property, Commercial Property – Less than 10,000 Square Feet, and Commercial Property – Greater than 10,000 Square Feet, the Building Square Footage for each Assessor's Parcel shall be determined. For Apartment Property, the number of Units for each Assessor's Parcel shall be determined.

C. MAXIMUM SPECIAL TAX RATES

Notwithstanding the below, under no circumstances will the Special Tax levied in any Fiscal Year against any Assessor's Parcel for which an occupancy permit for private residential use has been issued be increased by more than ten percent above the amount that would have been levied in that Fiscal Year had there never been any such delinquency or default by the owner(s) of any other Assessor's Parcel within CFD No. 2020-1.

PRIOR TO THE TRANSITION EVENT

1. Developed Property

The Maximum Special Tax for each Assessor’s Parcel of Developed Property is shown in Table 1.

**TABLE 1
MAXIMUM SPECIAL TAX FOR DEVELOPED PROPERTY
FISCAL YEAR 2021/22**

Property Type	Maximum Special Tax	Per
Single Family Residential Property	\$0.10	Building Square Foot
Apartment Property	115.24	Unit
Commercial Property – Less than 10,000 Square Feet	340.92	Assessor’s Parcel
Commercial Property – Greater than 10,000 Square Feet	460.97	Assessor’s Parcel

On each July 1, commencing on July 1, 2022, the Maximum Special Tax for Developed Property shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

2. Taxable Contingent Property

Maximum Special Tax

The Maximum Special Tax for each Assessor’s Parcel of Taxable Contingent Property shall be assigned as shown in Table 1 according to the previous Taxable Property type and use.

Increase in the Maximum Special Tax

On each July 1, commencing on July 1, 2022, the Maximum Special Tax for Taxable Contingent Property shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

AFTER THE TRANSITION EVENT

The Maximum Special Tax for each Assessor’s Parcel that may be levied in any Fiscal Year after the Transition Event is determined as, an amount equal to 100% of the Maximum Special Tax in the Fiscal Year prior to the Transition Year.

On each July 1 after the Transition Event, the Maximum Special Tax for Developed Property and the Maximum Special Tax for Taxable Contingent Property shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAXES

Commencing with Fiscal Year 2021/22 and for each following Fiscal Year, the CFD Administrator shall determine the Special Tax Requirement, and shall levy the Special Tax until the amount of the Special Tax equals the Special Tax Requirement. The Special Tax shall be levied each Fiscal Year as follows:

First: The Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property at a

rate up to 100% of the applicable Maximum Special Tax for Developed Property to satisfy the Special Tax Requirement.

Second: If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on all Taxable Contingent Property at a rate up to 100% of the Maximum Special Tax for Taxable Contingent Property.

E. EXEMPTIONS

No Special Tax shall be levied on Public Property, Property Owner Association Property, Undeveloped Property, or any other property which would not normally receive a property tax bill from the County due to the very-low or zero assessed value of such property. No Special Tax shall be levied on Very Low-Income Property up to a total of \$187,000 (stated in Fiscal Year 2021/22 dollars and increasing by 2% each July 1 thereafter). If the total Special Tax on all Very Low-Income Property exceeds \$187,000 (stated in Fiscal Year 2021/22 dollars, and increasing by 2% each July 1 thereafter), the CFD Administrator shall proportionately reduce the amount of the discount from 100% to each Assessor's Parcel of Very Low-Income Property until the aggregate discount equals \$187,000 (stated in Fiscal Year 2021/22 dollars and increasing by 2% each July 1 thereafter). The Board of Trustees may elect to allow the aggregate total exemptions related to Very Low-Income Property to exceed \$187,000 (stated in Fiscal Year 2021/22 dollars and increasing by 2% each July 1 thereafter) beginning in the Transition Year and any subsequent Fiscal Year or if funds from another source are made available to the CFD by the District or other party to fund additional exemptions. However, should an Assessor's Parcel no longer be classified as Public Property, Property Owner Association Property, Undeveloped Property, Very Low-Income Property, or any other property which would not normally receive a property tax bill from the County due to the very-low or zero assessed value of such property, its tax-exempt status will be revoked. In the case of Public Property and pursuant to Section 53317.3 of the Act, if property not otherwise exempt from the Special Tax levied pursuant to this chapter is acquired by a public entity through a negotiated transaction, or by gift or devise, the special tax shall, notwithstanding Section 53340, continue to be levied on the property acquired and shall be enforceable against the public entity that acquired the property.

Taxable Contingent Property shall be subject to the levy of the Special Tax, assigned to a Property Type in accordance with the use of the property, and shall be taxed Proportionately as part of the second step in Section D above, at up to 100% of the applicable Maximum Special Tax.

As may be required pursuant to the Act, Welfare Exempt Property may be classified as Exempt Property or may be reimbursed for Special Tax levied and paid. In order to receive reimbursement, the property owner must provide documentation of the exemption to the CFD Administrator within one calendar year after having paid the Special Taxes for which an exemption has been granted. A refund of the amount of Special Taxes paid for the Fiscal Year the exemption has been granted will be provided to the property owner of Welfare Exempt Property who was granted the exemption.

F. APPEALS

Any property owner may file a written appeal of the Special Taxes with the CFD Administrator claiming that the amount or application of the Special Taxes is not correct. The appeal must be filed not later than one calendar year after having paid the Special Taxes that are disputed, and the appellant must be current

in all payments of Special Taxes. In addition, during the term of the appeal process, all Special Taxes levied must be paid on or before the payment date established when the levy was made.

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

If the property owner disagrees with the CFD Administrator's decision relative to the appeal, the owner may then file a written appeal with the Board of Trustees whose subsequent decision shall be final and binding on all interested parties. If the decision of the CFD Administrator or subsequent decision by the Board of Trustees requires the Special Taxes to be modified or changed in favor of the property owner, the CFD Administrator shall determine if sufficient Special Tax revenue is available to make a cash refund. If a cash refund cannot be made, then an adjustment shall be made to credit future Special Taxes.

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

G. INTERPRETATIONS

The Board of Trustees may, by resolution or ordinance, interpret, clarify and/or revise this Rate and Method of Apportionment to correct any inconsistency, vagueness, or ambiguity as it relates to the Special Taxes, method of apportionment, classification of Assessor's Parcels, or any definition used herein, as long as such correction does not materially affect the levy and collection of Special Taxes. In addition, the interpretation and application of any section of this document shall be at the District's discretion.

H. MANNER OF COLLECTION

The Special Taxes shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that the CFD Administrator may, at the sole discretion of the District, directly bill the Special Tax, may collect the Special Tax at a different time or in a different manner as necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on Assessor's Parcels of Taxable Property that are delinquent in the payment of the Special Tax.

I. PREPAYMENT OF SPECIAL TAX

The Special Tax may not be prepaid.

J. TERM

The Special Tax shall be levied and collected, as needed to fund the Special Tax Requirement, in perpetuity. However, no portion of the Special Tax shall be levied for Authorized Facilities after Fiscal Year 2055/56, which shall be the last Fiscal Year in which the Transition Event may occur: provided, however, that a Special Tax that was lawfully levied for Authorized Facilities in or before Fiscal Year 2055/56 and that remains delinquent may be collected in subsequent years.

APPENDIX C. CURRENT DEBT SERVICE SCHEDULE

The following pages show the Current Debt Service Schedule.

Altadena Library District
Altadena Library Community Facilities District No 2020-1 (Facilities and Services)
Current Debt Service Schedule

Bonds Dated: 03/03/2022

Bonds Issued: \$21,125,000.00

Payment Date	CUSIP	Interest Rate	Balance	Principal	Interest	Payment Total	Annual Total	Call Premium	Status
09/01/2022		5.0000%	\$21,125,000.00	\$0.00	\$436,816.94	\$436,816.94	\$436,816.94	0.0000%	Paid
03/01/2023		5.0000	21,125,000.00	.00	441,725.00	441,725.00	.00	0.0000	Paid
09/01/2023		5.0000	21,125,000.00	350,000.00	441,725.00	791,725.00	1,233,450.00	0.0000	Paid
03/01/2024		5.0000	20,775,000.00	.00	432,975.00	432,975.00	.00	0.0000	Unpaid
09/01/2024		5.0000	20,775,000.00	365,000.00	432,975.00	797,975.00	1,230,950.00	0.0000	Unpaid
03/01/2025		5.0000	20,410,000.00	.00	423,850.00	423,850.00	.00	0.0000	Unpaid
09/01/2025		5.0000	20,410,000.00	385,000.00	423,850.00	808,850.00	1,232,700.00	0.0000	Unpaid
03/01/2026		5.0000	20,025,000.00	.00	414,225.00	414,225.00	.00	0.0000	Unpaid
09/01/2026		5.0000	20,025,000.00	405,000.00	414,225.00	819,225.00	1,233,450.00	0.0000	Unpaid
03/01/2027		5.0000	19,620,000.00	.00	404,100.00	404,100.00	.00	0.0000	Unpaid
09/01/2027		5.0000	19,620,000.00	425,000.00	404,100.00	829,100.00	1,233,200.00	0.0000	Unpaid
03/01/2028		5.0000	19,195,000.00	.00	393,475.00	393,475.00	.00	0.0000	Unpaid
09/01/2028		5.0000	19,195,000.00	445,000.00	393,475.00	838,475.00	1,231,950.00	0.0000	Unpaid
03/01/2029		5.0000	18,750,000.00	.00	382,350.00	382,350.00	.00	0.0000	Unpaid
09/01/2029		5.0000	18,750,000.00	465,000.00	382,350.00	847,350.00	1,229,700.00	0.0000	Unpaid
03/01/2030		5.0000	18,285,000.00	.00	370,725.00	370,725.00	.00	0.0000	Unpaid
09/01/2030		5.0000	18,285,000.00	490,000.00	370,725.00	860,725.00	1,231,450.00	0.0000	Unpaid
03/01/2031		5.0000	17,795,000.00	.00	358,475.00	358,475.00	.00	0.0000	Unpaid
09/01/2031		5.0000	17,795,000.00	515,000.00	358,475.00	873,475.00	1,231,950.00	0.0000	Unpaid
03/01/2032		4.0000	17,280,000.00	.00	345,600.00	345,600.00	.00	0.0000	Unpaid
09/01/2032		4.0000	17,280,000.00	540,000.00	345,600.00	885,600.00	1,231,200.00	0.0000	Unpaid
03/01/2033		4.0000	16,740,000.00	.00	334,800.00	334,800.00	.00	0.0000	Unpaid
09/01/2033		4.0000	16,740,000.00	560,000.00	334,800.00	894,800.00	1,229,600.00	0.0000	Unpaid
03/01/2034		4.0000	16,180,000.00	.00	323,600.00	323,600.00	.00	0.0000	Unpaid
09/01/2034		4.0000	16,180,000.00	585,000.00	323,600.00	908,600.00	1,232,200.00	0.0000	Unpaid
03/01/2035		4.0000	15,595,000.00	.00	311,900.00	311,900.00	.00	0.0000	Unpaid
09/01/2035		4.0000	15,595,000.00	610,000.00	311,900.00	921,900.00	1,233,800.00	0.0000	Unpaid
03/01/2036		4.0000	14,985,000.00	.00	299,700.00	299,700.00	.00	0.0000	Unpaid
09/01/2036		4.0000	14,985,000.00	630,000.00	299,700.00	929,700.00	1,229,400.00	0.0000	Unpaid
03/01/2037		4.0000	14,355,000.00	.00	287,100.00	287,100.00	.00	0.0000	Unpaid
09/01/2037		4.0000	14,355,000.00	660,000.00	287,100.00	947,100.00	1,234,200.00	0.0000	Unpaid
03/01/2038		4.0000	13,695,000.00	.00	273,900.00	273,900.00	.00	0.0000	Unpaid
09/01/2038		4.0000	13,695,000.00	685,000.00	273,900.00	958,900.00	1,232,800.00	0.0000	Unpaid
03/01/2039		4.0000	13,010,000.00	.00	260,200.00	260,200.00	.00	0.0000	Unpaid
09/01/2039		4.0000	13,010,000.00	710,000.00	260,200.00	970,200.00	1,230,400.00	0.0000	Unpaid
03/01/2040		4.0000	12,300,000.00	.00	246,000.00	246,000.00	.00	0.0000	Unpaid
09/01/2040		4.0000	12,300,000.00	740,000.00	246,000.00	986,000.00	1,232,000.00	0.0000	Unpaid
03/01/2041		4.0000	11,560,000.00	.00	231,200.00	231,200.00	.00	0.0000	Unpaid
09/01/2041		4.0000	11,560,000.00	770,000.00	231,200.00	1,001,200.00	1,232,400.00	0.0000	Unpaid
03/01/2042		4.0000	10,790,000.00	.00	215,800.00	215,800.00	.00	0.0000	Unpaid
09/01/2042		4.0000	10,790,000.00	800,000.00	215,800.00	1,015,800.00	1,231,600.00	0.0000	Unpaid
03/01/2043		4.0000	9,990,000.00	.00	199,800.00	199,800.00	.00	0.0000	Unpaid
09/01/2043		4.0000	9,990,000.00	830,000.00	199,800.00	1,029,800.00	1,229,600.00	0.0000	Unpaid
03/01/2044		4.0000	9,160,000.00	.00	183,200.00	183,200.00	.00	0.0000	Unpaid
09/01/2044		4.0000	9,160,000.00	865,000.00	183,200.00	1,048,200.00	1,231,400.00	0.0000	Unpaid

Altadena Library District
Altadena Library Community Facilities District No 2020-1 (Facilities and Services)
Current Debt Service Schedule

Bonds Dated: 03/03/2022
Bonds Issued: \$21,125,000.00

Payment Date	CUSIP	Interest Rate	Balance	Principal	Interest	Payment Total	Annual Total	Call Premium	Status
03/01/2045		4.0000	8,295,000.00	.00	165,900.00	165,900.00	.00	0.0000	Unpaid
09/01/2045		4.0000	8,295,000.00	900,000.00	165,900.00	1,065,900.00	1,231,800.00	0.0000	Unpaid
03/01/2046		4.0000	7,395,000.00	.00	147,900.00	147,900.00	.00	0.0000	Unpaid
09/01/2046		4.0000	7,395,000.00	935,000.00	147,900.00	1,082,900.00	1,230,800.00	0.0000	Unpaid
03/01/2047		4.0000	6,460,000.00	.00	129,200.00	129,200.00	.00	0.0000	Unpaid
09/01/2047		4.0000	6,460,000.00	975,000.00	129,200.00	1,104,200.00	1,233,400.00	0.0000	Unpaid
03/01/2048		4.0000	5,485,000.00	.00	109,700.00	109,700.00	.00	0.0000	Unpaid
09/01/2048		4.0000	5,485,000.00	1,010,000.00	109,700.00	1,119,700.00	1,229,400.00	0.0000	Unpaid
03/01/2049		4.0000	4,475,000.00	.00	89,500.00	89,500.00	.00	0.0000	Unpaid
09/01/2049		4.0000	4,475,000.00	1,055,000.00	89,500.00	1,144,500.00	1,234,000.00	0.0000	Unpaid
03/01/2050		4.0000	3,420,000.00	.00	68,400.00	68,400.00	.00	0.0000	Unpaid
09/01/2050		4.0000	3,420,000.00	1,095,000.00	68,400.00	1,163,400.00	1,231,800.00	0.0000	Unpaid
03/01/2051		4.0000	2,325,000.00	.00	46,500.00	46,500.00	.00	0.0000	Unpaid
09/01/2051		4.0000	2,325,000.00	1,140,000.00	46,500.00	1,186,500.00	1,233,000.00	0.0000	Unpaid
03/01/2052		4.0000	1,185,000.00	.00	23,700.00	23,700.00	.00	0.0000	Unpaid
09/01/2052		4.0000	1,185,000.00	1,185,000.00	23,700.00	1,208,700.00	1,232,400.00	0.0000	Unpaid
Grand Total:			\$21,125,000.00	\$16,267,816.94	\$37,392,816.94	\$37,392,816.94			

APPENDIX D. DELINQUENCY SUMMARY REPORT

The following page shows the current Delinquency Summary Report.

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Altadena Library District Delinquency Summary Report

As of: 06/30/2023

District	Due Date	Billed Amount	Paid Amount	Delinquent Amount	Delinquent Amount %	Billed Installments	Paid Installments	Delinquent Installments	Delinquent Installments %
Altadena CFD 2020-1 - Altadena Library Community Facilities District No 2020-1 (Facilities and Services)									
08/01/2022 Billing:									
	12/10/2022	\$629,449.03	\$624,066.37	\$5,382.66	0.86%	13,818	13,265	126	0.91%
	04/10/2023	\$629,441.15	\$617,086.04	\$12,355.11	1.96%	13,818	13,125	266	1.93%
	Subtotal:	\$1,258,890.18	\$1,241,152.41	\$17,737.77	1.41%	27,636	26,390	392	1.42%
Altadena CFD 2020- 1	Total:	\$1,258,890.18	\$1,241,152.41	\$17,737.77	1.41%	27,636	26,390	392	1.42%
Agency Grand Total:		\$1,258,890.18	\$1,241,152.41	\$17,737.77	1.41%	27,636	26,390	392	1.42%