

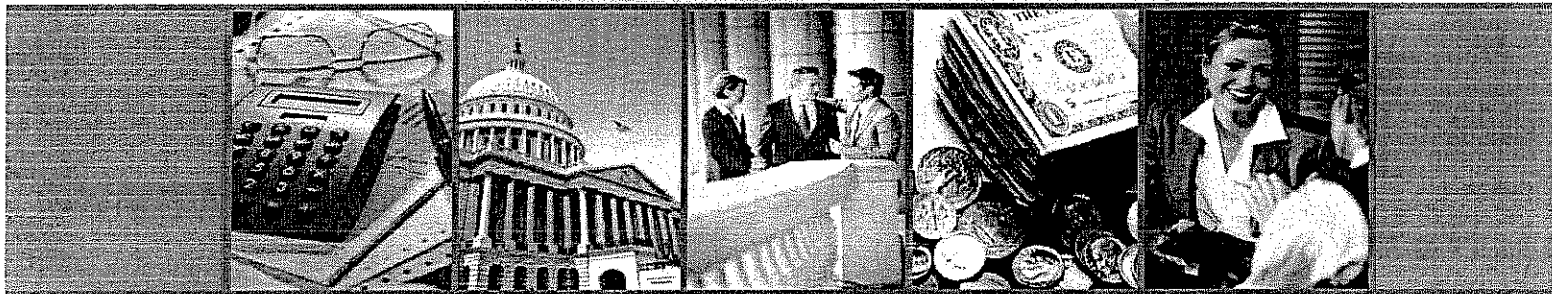
MEETING DATE: April 21, 2008

AGENDA ITEM : (1) Approval of a Professional Services Agreement with MuniFinancial Services to Provide Special Tax District Formation Services; and (2) Approval of a Related Budget Amendment.

ATTACHMENTS

	<u>Pages</u>
1. Copy of MuniFinancial's Proposal	1 – 20

*Proposal to the
City of Culver City
Special Tax Consulting Services*



27368 Via Industria, Suite 110, Temecula, California 92590



December 27, 2007

Mr. Nick Kimball
Senior Management Analyst
City of Culver City
Budget & Finance Division
9770 Culver Boulevard
Culver City, California 90232

via e-mail: nick.kimball@culvercity.org

Re: Proposal to Provide Special Tax Consulting Services to the City of Culver City

Dear Mr. Kimball:

MuniFinancial is pleased to submit this proposal to provide Special Tax Consulting Services to the City of Culver City. Our proposal is in response to the City's Request for Proposals (RFP). We are ideally suited to undertake this project and support agency staff for the following reasons:

- ♦ **Experienced Project Team:** The project team we have assembled for the City of Culver City includes myself serving as principal-in-charge. **Mr. Habib Isaac** will serve as project manager and **Ms. Jennifer Carter** will provide analytical support, as needed. I am certain that our team can provide the City of Culver City with the excellent service for which MuniFinancial is known.
- ♦ **Depth of Experience:** MuniFinancial has consistently been at the forefront of innovative approaches to special district formation and administration in California. We pioneered many practices that are now considered industry standards by our competitors.
- ♦ **Firm Stability and Support:** MuniFinancial is one of the largest public sector financial consulting firms in the United States. In our 19-year history, we have helped hundreds of public agencies and nonprofit organizations successfully address a broad range of financial challenges. With a staff of over 70 employees, we have the firm resources to ensure that your project will be adequately staffed, regardless of circumstances that may impact your project plans in the future. MuniFinancial is responsive to our clients' needs.

We are excited about this opportunity and look forward to hearing from you. Please do not hesitate to contact me directly at (951) 587-3528, or via email to chrisf@muni.com, if you have any questions regarding our proposal.

Sincerely,
MUNIFINANCIAL

A handwritten signature in black ink, appearing to read "Chris Fisher".

Chris Fisher, Principal Consultant
Financial Consulting Services

Enclosure

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PURPOSE

PROJECT UNDERSTANDING

The City of Culver City seeks a consultant to provide special tax consulting services to provide assistance with the formation of a Community Facilities District (CFD) to fund an additional paramedic rescue unit. The Culver City Fire Department is currently faced with the challenge of meeting increased demands for paramedic services with existing staffing and equipment. In order to meet operational objectives, the Department would like to add a paramedic rescue unit, along with related staff and support. However, due to existing demands on the City's general fund, a means of paying for this additional unit must be established. A Mello-Roos Community Facilities District has been identified as the most appropriate mechanism to secure the necessary revenues to provide the increased level of service. The goal will be to create a CFD that can levy a Maximum Special Tax that is designed to generate the necessary revenue for the additional paramedic unit, while reasonably and equitably taxing the properties in the City.

Before work begins on the phases outlined below, we propose an initial kick-off meeting with City staff and the consultant team to discuss procedures and responsibilities, various issues of the project and the City's goals. The primary objective of this meeting would be to identify key personnel that would be involved in the project and establish an effective line of communication. This meeting would likely include specific discussions of the City's funding goals and priorities, identification of the services to be financed, political considerations, the overall project timeline, budget information, and availability and access to pertinent documentation, maps and data. We envision these discussions to touch on any potential policy and legal issues the City is concerned with, other options for financing the proposed services (if any), specific steps for implementation and the limitations and/or restrictions various legislative acts have for funding the proposed services.

MuniFinancial proposes to perform the following phases to assist the City of Culver City with the formation of a CFD pursuant to the Mello-Roos Act of 1982 (the "Act"). Specific phases are outlined below.

SCOPE OF SERVICES

SCOPE OF WORK

PHASE 1A: SPECIAL TAX APPORTIONMENT

a. Data Gathering

MuniFinancial will create a citywide parcel database based on the last secured roll from the County. Parcels will be classified into three or more different categories based on the type and use of the property, in order to capture the various levels of demand placed on the paramedic services by the different categories established in our analysis. The tax rate structure will take into account the cost of the services to be provided, and the type of properties that will be served. To this end, we will collect all necessary data and work with City staff to identify and quantify service levels, determine the cost for the services, and develop a structure that reasonably allocates that cost to the property within the proposed CFD. Although a special tax does not need to be based on the benefit received by property, our analysis will include reviewing incident calls from the Fire Department to determine the frequency of calls for each category identified. This will provide a reasonable relationship between the special tax rates proposed to be levied against properties in the City. The City will be asked to answer questions about the tax over its duration. In our view, it is important to create a tax structure that is as straightforward and easy to understand as possible to reduce the potential for property owners in the CFD to feel that they are paying a tax that is not fair or appropriate.

b. Financial Modeling

A preliminary pro forma of CFD's revenues and expenses will be presented to the City for evaluation and discussion. The Maximum Special Taxes proposed will initially be designed to generate the necessary revenue for the additional paramedic unit as well as fairly tax properties in the City.

Based on the information gathered, MuniFinancial will begin to prepare a preliminary special tax analysis. The analysis will include: 1) the amount of the total budget allocated to each category, 2) how the allocated budget will be apportioned to properties within each category (i.e. per unit, per parcels, etc.), 3) the special tax rate for each category established, 4) the maximum special tax coverage that can be expected when comparing the maximum special tax rates to the amount estimated to be necessary to fund the proposed services, and 5) an overlapping debt table and effective tax rates. As necessary, we will prepare calculations from our database including special tax runs identifying the maximum revenue that can be expected to be generated as special tax rates are changed, or conversely, identify the special tax rates as the total budget is changed. Our dynamic model will allow the City to review multiple scenarios as parameters change. If requested, MuniFinancial will prepare up to four (4) spreads based upon different constraints or assumptions.

PHASE 1B: COMMUNITY SURVEY (OPTIONAL)

Initially, the special tax apportionment will assume the full funding of the proposed additional paramedic unit, however, the special tax rates calculated may result in an amount that is far less than what voters are willing to support. Therefore, as an optional service, the City may want to determine the level of support voters have regarding the services to be funded and the special tax rates to be levied. With a citywide measure such as this one, a community survey can provide the City with an understanding of the type of measure voters consider to be important, necessary, and ultimately supported.

For citywide measures, MuniFinancial provides community polling through a team approach with the firm known as **The Center for Community Opinion**. MuniFinancial has previously worked with Brad Senden from The Center for Community Opinion in a successful fire assessment in North Tahoe, California that was approved by a super majority in October 2007, and we are currently working with Mr. Senden in Truckee, California on another fire assessment.

As part of the survey preparation, we will request information from the City about the ways in which additional funds from the proposed special tax will be used. This will include an exploration of the consequences of failing to win approval of the special tax. This information will be utilized to develop a questionnaire that explores property owner reactions to the ways in which funds will be used. Reviewing the questionnaire often helps us make sure that we are presenting expenditures in the kind of language used by the City to communicate the importance of these expenditures with the community. Based on the number of parcels within the boundaries of the City, the survey will be based on 400 completed interviews. In addition, the questionnaire will take 12 to 14 minutes to complete and include 40 to 44 questions. Once the survey is complete, a memo will be submitted to the City that focuses on the basic findings of the survey: 1) is a tax proposal feasible, and 2) what is the best way to introduce such a proposal to the community. This will be followed up with a detailed report, which will include a graphic presentation of the results and a complete set of cross tabulations.

If the City requests to move forward with the survey, the survey will be conducted concurrently with **Phase 1A** and the findings will be used as part of the multiple iterations of the special tax apportionment. The survey will take approximately two months to complete.

PHASE 2: CFD GOALS AND POLICIES

This phase will commence upon direction from the City based upon the scenarios presented in Phase 1. MuniFinancial will work with City staff to develop Goals and Policies related to the use of the Act. Mello-Roos law requires public agencies to adopt goals and policies prior to forming a CFD. We will perform the following:

a. Identify and Resolve Policy Issues

MuniFinancial will consult with the City staff to identify policy objectives for CFD formations. We will provide the City the benefit of our experience throughout the state with CFD formations and discuss with City staff possible implications of decisions being considered. This phase will be designed to focus attention on policy issues that affect not only the immediate formation of a CFD, but also affect any future CFDs formed to fund services undertaken by the City. We will also provide the City samples of policy documents used in other agencies. We will hold conference calls with City staff, as necessary.

b. Develop CFD Goals and Policies

Following consultation with City staff and its counsel, MuniFinancial will prepare a draft CFD Goals and Policies document and provide the City and counsel with copies of the draft for review and comment. We will conduct telephone conference calls with staff and counsel as necessary to discuss responses to the draft document. Based on response, MuniFinancial will revise the draft document and prepare a final version of the Goals and Policies for presentation to the City Council. We will provide the City with an adequate number of copies of the final CFD Goals and Policies.

c. Attend City Council Meeting

The Goals and Policies may be adopted prior to or concurrently with the adoption of the Resolution of Intention to form the CFD.

PHASE 3: NOTICE TO PROCEED TO RESOLUTION OF INTENTION

a. Prepare Rate and Method of Apportionment of Special Tax

MuniFinancial will prepare a rate and method of apportionment of special tax incorporating our findings in Phase 1 for the resolution of intention.

A description of the special tax structure will be provided to the City and incorporated into the rate and method of apportionment based on comments received.

The tax rate structure will take into account the cost of the services to be provided, and the type of properties that will be served. To this end, we will collect necessary data and work with City staff to identify and quantify service levels, determine the cost for the services, and develop a structure that reasonably allocates that cost to the property within the proposed CFD.

b. Prepare Boundary Map

MuniFinancial will prepare a boundary map of the proposed CFD that meets the requirements of the Act.

c. Review Intent Meeting Resolutions and Staff Report(s).

MuniFinancial will provide our expertise and review resolutions for the Intent Meeting including the Resolution of Intention which declares the intention to form the CFD and levy the special tax, designates the CFD name, identifies the types of services to be financed, accepts the Rate and Method of Apportionment of the Special Tax, sets the time and place for the Public Hearing, and establishes voting procedure; the resolution calling for preparation of a CFD Public Report; and the resolution accepting the boundary map. MuniFinancial will also review City Council documents as requested for the Resolution of Intention City Council meeting, including the Staff Report.

PHASE 4: RESOLUTION OF INTENTION TO PUBLIC HEARING

MuniFinancial will perform the following:

- a. Provide the boundary map to the City in the appropriate form and format specified for recordation at the County Recorder's office.

b. Preparation of CFD Public Report

MuniFinancial will prepare a preliminary CFD report that includes a description of services to be financed, cost estimates, incidental expenses, the rate and method of apportionment, and any other information necessary to meet the requirements of the Act.

c. Review Public Hearing Resolutions

MuniFinancial will provide our expertise and review resolutions for the Public Hearing which include: the Resolution of Formation which submits the levy of special taxes to qualified electors, accepts the CFD Report, the boundaries of the CFD and the Rate and Method of Apportionment of the Special Tax; and the resolution calling for a special election.

MuniFinancial will also review any Staff Report(s) drafted by City staff and provide comments and edits, if applicable.

d. Provide the "Notice of Special Tax Lien" to the City, which needs to be recorded in the Office of the County Recorder within 15 days of the Special Election, if approved. The Special Election must be conducted at least 90 days but no more than 180 days following the adoption of the Resolution of Formation.

PHASE 5: SUBMIT SPECIAL TAX LEVY

a. Provide special tax information for each parcel, formatted in the required configuration on CD, to the County Auditor/Controller's Office for placement on the property tax roll.

b. Research and, if possible, resubmit installment amounts that are rejected by the County Auditor/Controller's Office. Any special tax installment that cannot be collected on the County property tax roll will be invoiced directly to the property owner of record on behalf of the City.

PHASE 6: PUBLIC OUTREACH (OPTIONAL)

The City of Culver City is aware of the importance of communicating the issues and educating property owners with the facts before they are asked to cast their ballot for or against a new tax. MuniFinancial will assist the City with conducting Property Owner Workshop(s) that will focus on informing property owners of the proposed CFD and the Rate and Method of Apportionment of the proposed special tax. It is critical that the apportionment for the special tax be effectively communicated to the registered voters within the City. The workshops will provide a forum where City staff, residents, and property owners can express their thoughts, ask questions, and meet individually with representatives of the project team to provide more detailed information regarding the special tax.

MuniFinancial can also assist the City with specific elements of the public outreach efforts focused on informing property owners of the issues and aspects of the proposed CFD including the development and mailing of an informational piece, such as a Frequently Asked Question (FAQ) Guide. *If the City wishes to implement a more concentrated outreach effort to garner support for the proposed district and assessments, a consulting firm specializing in public relations may need to be retained by the City to conduct such an effort.*

We will assist the City with coordinating and scheduling of public outreach efforts based on our findings and recommendations established in Phase 1. The public outreach will be preformed prior to and concurrently with Phase 4. As part of an overall education effort, MuniFinancial will perform the following tasks to assist the City with its public outreach.

a. Develop and Mail FAQ Guide

Generally, when an agency is proposing a new citywide tax, it is essential that the agency communicates the purpose and need of the proposed tax in advance of the actual ballot. To assist the City with this communication effort, MuniFinancial proposes to prepare and mail to each registered voter as part of an overall education effort, an informational piece (FAQ Guide). This document will present several questions and corresponding answers for typical issues raised by registered voters.

b. Public Information Meeting(s)

Our proposed scope of work and fees for Phase 6 anticipates our participation in two (2) public outreach meetings. MuniFinancial will assist the City with conducting outreach meetings that will focus on informing registered voters of the proposed CFD, the services to be funded, the budget, and the rate and method of apportionment of the special tax. It is critical that the special tax rates be effectively communicated to registered voters who will ultimately be asked to cast their vote. The workshops will provide a forum where business owners, residents, property owners, and registered voters can express their thoughts, ask questions, and meet individually with representatives of the project team to provide more detailed information regarding the CFD. In our experience, conducting public outreach meetings provide the highest probability for a successful ballot.

CLIENT RESPONSIBILITIES

a. Attend Meetings

A total of four (4) meetings are included in our scope of services: one (1) kick-off meeting to initiate the project; one (1) consultant team meeting to review and discuss the Rate and Method of Apportionment; one (1) Intent Meeting for CFD formation; and one (1) Public Hearing for CFD formation. We will attend additional meetings with the City and/or its consultant team upon request and for an additional fee.

b. Coordinate with City and consultant team. MuniFinancial will coordinate with the City and other members of the City's consultant team as required during the formation of the district.

MuniFinancial will rely on being able to obtain the following information from the City:

- Estimated costs of the services to be included in the CFD.
- A listing of the number of units for multi-family parcels in the City.
- Studies and/or appraisals or other documents available to the City that will assist in the preparation of the taxing database and methodology.
- Incident calls from the Fire Department.
- Registered Voter database.
- Property owner information on an as-needed basis.

The City of Culver City acknowledges that MuniFinancial shall be relying upon the accuracy of the information provided by the City and the County and agrees that MuniFinancial shall not be liable for any inaccuracies contained in such information.

LEGAL OPINIONS

In reviewing the resolutions and the notices and ballots, MuniFinancial will provide our professional expertise. Since we do not practice law, we ask that your City Attorney, or other designated counsel, prepare the documents. We will assist your attorney in identifying any pertinent legal issues.

WORK-PLAN AND TIMETABLE

Our proposed project schedule follows. MuniFinancial prides itself on our responsiveness to client needs. Specific project dates will be developed in concert with the City of Culver City and the consulting team.

CITY OF CULVER CITY SPECIAL TAX CONSULTING SERVICES PROJECT TIMEFRAMES	
PHASE/TASKS	TIMEFRAME
Phase 1A: Special Tax Apportionment	Month 1 - 2
Phase 1B: Community Survey (Optional)	Month 1 - 2
Phase 2: Goals and Policies	Month 3
Phase 3: Notice to Proceed to Resolution of Intention	Month 3 - 4
Phase 4: Resolution of Intention to Public Hearing	Month 4 - 5
Phase 5: Submit Special Tax Levy	TBD
Phase 6a: Public Outreach FAQ (Optional)	Month 5
Phase 6b: Public Outreach meetings (Optional)	Month 5 - 8

FEE FOR SERVICES

MuniFinancial will perform the services described in our proposal for the *fixed price fees shown below*. Our fees do not include direct expenses associated with the projects. The estimates below constitute the basis of our fee quote.

MUNIFINANCIAL FEES SPECIAL TAX CONSULTING SERVICES CITY OF CULVER CITY	
SERVICE	FIXED PRICE FEE
Phase 1A: Special Tax Apportionment	\$12,000
Phase 1B: Community Survey (Optional)	\$20,750
Phase 2: Goals and Policies	\$3,000
Phase 3: Notice to Proceed to Resolution of Intention	\$5,000
Phase 4: Resolution of Intention to Public Hearing	\$5,000
Phase 5: Submit Special Tax Levy*	\$6,850
Phase 6a: Public Outreach FAQ (Optional)	\$4,500
Phase 6b: Public Outreach meeting (Optional)	\$4,000/meeting

* See notes below

Notes:

- This fee assumes that a new secured tax roll will be released by the County prior to the submittal of the special tax levy, but after the creation of the initial database. As a result, it will be necessary to completely update the citywide database for parcel changes and land uses in order to calculate the first year levy. This will be the same fee that would be charged on an annual basis for the submittal of the levy.
- Our fee will not be contingent on the outcome of the formation of the CFD.
- Our fee for CFD formation includes attendance at a total of *four (4) meetings*, as described in our scope of services. We will attend additional meetings at the City's request and for an additional fee.
- Telephone conference calls are not considered meetings and are not limited by our proposal.
- The Total Fee above *excludes mailing costs (printing, processing and postage) for notices, ballots and FAQ Guides*. The cost of these mailings are estimated to be approximately \$1.50 to \$2.00 per parcel and will be billed to the City of Culver City at our cost, with no overhead mark-up.

If MuniFinancial determines that it will be more cost effective or efficient to utilize a mail house subcontractor to print, process and mail any of these documents, the City may be required to pay for such services and/or postage in advance. The possible need for advance payment will be discussed with the City before MuniFinancial implements such services.

- Additional services may be authorized by the City of Culver City and will require an additional fee.
- MuniFinancial will bill the City monthly based on percent of the project completed by phase

ADDITIONAL SERVICES

Additional services may be authorized by the City and will be billed at our then-current hourly consulting rates. Our current hourly rates are:

MUNIFINANCIAL HOURLY RATE SCHEDULE	
TITLE	HOURLY RATE
Division Manager	\$200
Principal Consultant	\$190
Principal Engineer	\$170
Senior Project Manager	\$155
Project Manager	\$135
Senior Project Analyst	\$120
Senior Analyst	\$110
Analyst	\$90
Analyst Assistant	\$75
Property Owner Services Representative	\$50
Support Staff	\$45

CAPABILITIES AND EXPERIENCE

MuniFinancial's center of operations has been the City of Temecula, California. We also maintain regional offices in *Oakland, Sacramento, and Lancaster, California*; and in the states of *Florida and Washington*. Our *Northern California clients* include the *County of Sacramento* and the *City of Sacramento*, as well as communities such as the *City of Galt*, the *City of Union City*, and the *City of Elk Grove*. Our knowledge of statewide best practices in Community Facilities District formation will provide the City of Culver City a level of service and special tax rate advisory consulting that is unequalled in the industry.

MuniFinancial has a greater depth of knowledge and experience with special taxes and assessments in California than most consulting firms in the state. Our proposed methods and approaches provide an insight into the practical requirements of special tax implementation efforts, Proposition 218, relevant legislation and case law, as well as possible strategies to enhance the chances of success for this important project.

We have significant experience with the unique requirements surrounding formations of CFDs for services, such as law enforcement, fire protection, and paramedic services. Our clients for this type of CFD include the Cities of Clovis, Galt, Madera, Union City, Rialto, Palm Springs and Covina, as well as the County of Fresno.

We are confident we can guide the City of Culver City through the challenges of the CFD formation process to achieve a stable supplemental funding stream for the additional paramedic unit.

CFD FORMATION EXPERIENCE

The table below depicts information on selected past CFD formation clients and projects.

MUNIFINANCIAL SELECTED COMMUNITY FACILITIES DISTRICT FORMATION PROJECTS SERVICES CFDs		
AGENCY	YEAR	PURPOSE
City of Covina	2007	Public Services
City of Union City	2006	Public Services
City of Rialto	2006	Public Services
City of Hemet	2005	Public Safety Services
City of Livingston	2005	Public Safety Services
City of Madera	2005	Public Safety Services
City of Galt	2005	Public Safety Services
City of Palm Springs	2005	Public Safety Services
County of Fresno	2005	Public Safety Services
City of Clovis	2004	Public Safety Services
City of Chula Vista	2004	Landscaping Maintenance

SURVEY EXPERIENCE

THE CENTER FOR COMMUNITY OPINION

Brad Senden
231 Market Place #235
San Ramon, CA 94583

The Center for Community Opinion offers quality demographic, market and survey research to individuals, businesses, institutions and government agencies. Each survey is preceded by careful background research and attention to detail as survey questions are developed. The results and analysis provide valuable information that promotes sound decision-making in areas such as policy development, market planning and campaign strategy.

Working with school districts, libraries, community colleges and cities, The Center has provided survey research skills that have helped raise hundreds of millions of dollars through voter-approved General Obligation bonds, assessment districts and operating taxes. Our survey research provides the predictive tools required when communities ask local voters to allow them to build the schools, libraries, storm drains and other facilities needed to maintain and enhance the quality of life.

CLIENT REFERENCES

MuniFinancial is proud of our commitment to customer service and excellence. We encourage you to contact the references below regarding our past performance. We will gladly provide additional references upon request.

MUNIFINANCIAL SELECTED REFERENCES
City of Union City Steve Sprotte Management Analyst (510) 675-5393
City of Diamond Bar David Doyle Assistant City Manager (909) 839-7010
City of Covina Jeff Kugel Assistant Director of Community Development (626) 858-7233
THE CENTER FOR COMMUNITY OPINION SELECTED REFERENCES
City of Fremont Fred Diaz City Manager (510) 284-4000
City of San Mateo Arnie Croce City Manager (650) 522-7802
City of Lafayette Steve Falk City Manager (925) 284-1968

PROJECT TEAM

We have selected senior professionals for the City of Culver City's engagement. We are confident that the MuniFinancial team has a depth of experience that will successfully fulfill the City's desired work performance.

Mr. Chris Fisher, Principal Consultant in the Financial Consulting Services Division, will serve as **principal-in-charge**. He will oversee the quality of work products and assure timely completion of the project. He will also provide technical oversight to the project. Mr. Fisher is an expert in CFD formation and administration and has occupied key management positions both in MuniFinancial's Financial Consulting Services and District Administration Services divisions.

Mr. Habib Isaac will serve as **project manager**. He will organize and direct consultant phases, provide quality control for work products and ensure the deliverables are completed on time and within budget. He will be the City's day-to-day contact and will be present at key meetings.

Ms. Jennifer Carter, Analyst, will provide **analytical support** under the direction of Mr. Isaac. Additional analysts will be assigned to the project as needed.

TEAM MEMBER RÉSUMÉS

Résumés for the team of professionals MuniFinancial will devote to the City of Culver City's engagement follow for your review.

7 Years Experience

Areas of Expertise

*Special District
Formation expert
Multi-disciplinary
team management
Business development
and client
presentations*

Project Highlights

*Cities of Roseville,
Galt, and West
Sacramento*

Education

*Bachelor of Science,
Finance, San
Francisco State
University*

Professional Affiliations

*California Society of
Municipal Finance
Officers

Municipal
Management
Association of
Northern California

California Municipal
Treasures Association*

CHRIS FISHER

PRINCIPAL CONSULTANT

Chris Fisher is a Principal Consultant in the Financial Consulting Services Group at MuniFinancial. He is one of MuniFinancial's experts in Community Facilities District (CFD) and Assessment District formation and administration.

Prior to joining the Financial Consulting Services group, Mr. Fisher served as Senior Project Manager for the Northern California region in the District Administration Services Group at MuniFinancial. He has specialized expertise in the administration of 1915 Act Assessment Districts, 1972 Act Landscape and Lighting Districts, 1982 Benefit Assessment Districts, and Mello-Roos Community Facilities Districts, including:

- Administration of Marks-Roos and Mello-Roos Pools,
- Delinquency monitoring, and
- Preparation of Continuing Disclosure Reports to bondholders.

Mr. Fisher oversaw the annual administration of all of the aforementioned district types for cities, counties and Special Districts throughout Northern California. Before taking over his management responsibilities, Mr. Fisher was an analyst responsible for day-to-day district administration. Prior to joining MuniFinancial, he worked as a budget and financial analyst for an airline and an electronics corporation.

RELATED EXPERIENCE

Community Facilities Districts

- *City of Rialto*: CFD No. 2006-1 (Elm Park), financing of infrastructure improvements and impact fees.
- *Town of Apple Valley*: CFD No. 2006-1 (Ravenswood), CFD No. 2006-2 (Bell Mountain Estates), CFD No. 2006-3 (Sky Haven Ranch), CFD No. 2006-4 (Vista Del Sol), financing of infrastructure and fees.
- *City of Escondido*: CFD No. 2006-1 (Eureka Ranch), financing of infrastructure improvements and impact fees.
- *City of Galt*: CFD No. 2005-1 (Public Safety Services), and Annexations Nos. 1, 2, 3 and 4.
- *City of Union City*: CFD No. 2005-1 (Public Services).
- *Val Verde Unified School District*: Citation Homes CFD No. 2003-1, John Laing Homes CFD No. 2003-2.
- *City of Palm Desert*: CFD No. 2005-1 (University Park), financing of street, sewer and storm drain improvements, fees and park improvements.
- *City of Chula Vista*: CFD No. 12M, service district to provide for maintenance of habitat areas, parks, landscaping and storm drain maintenance.

District Administration Services

- *City of West Sacramento*: CFDs and Assessment Districts
- *City of Elk Grove*: Maintenance and Facilities CFDs
- *City of Redwood City*: CFDs and Assessment Districts

4 Years Experience

Areas of Expertise

*Special District
Formation and
Administration*

Education

*Bachelor of Science,
Applied Mathematics
with emphasis in
computational science,
San Diego State
University*

**Publication
(2002)**

*Cryptography with
Cycling Chaos
Physics Letter A
V 303 Pgs.345-351*

HABIB ISAAC

PROJECT MANAGER

Habib Isaac is a Project Manager in the Financial Consulting Services Group at MuniFinancial. He specializes in special district formations, which include, Community Facilities Districts (CFDs), 1913/1915 Assessment Districts, 1972 Act Landscaping and Lighting Districts, 1982 Benefit Assessment Districts, and Fire Suppression Assessments. Mr. Isaac's primary emphasis is in CFDs and he is MuniFinancial's lead Project Manager for the formation of CFDs.

Prior to joining MuniFinancial, Mr. Isaac gained direct experience in public finance as the lead analyst in the day-to-day administration of over 50 School District CFDs; creating annual reports, calculating and submitting special tax levies, and preparing continuing disclosure reports for bondholders. Mr. Isaac also collaborated with a team preparing financial plans that reviewed revenue sources available for capital facilities for school districts.

In addition, Mr. Isaac has initiated the preparation of School Facilities Needs Analysis Reports at MuniFinancial, for School District clients to derive and substantiate the alternative fees (Level 2 and Level 3 Fees) to be imposed on new development by School Districts to fund the construction of new School Facilities.

RELATED EXPERIENCE

Community Facilities Districts

Services

- *City of Union City:* CFD No. 2006-1 (Public Services).
- *City of Atascadero:* CFD No. 2005-1 (Public Services), and Annexation Nos. 1 through 10.
- *City of Galt:* CFD No. 2005-1 (Public Safety Services), and Annexations Nos. 1, 2, 3 and 4.
- *City of Union City:* CFD No. 2005-1 (Public Services).
- *City of Livingston:* CFD No. 2005-1 (Public Services), and Annexations Nos. 1, 2, 3 and 4.

Facilities

- *City of Escondido:* CFD No. 2006-1 (Eureka Ranch) – \$18M Bond Issue; financed infrastructure, utility undergrounding, and impact fees
- *Town of Apple Valley:* CFD No. 2006-2 (Bell Mountain Estates), CFD No. 2006-3 (Sky Haven Ranch), CFD No. 2006-4 (Vista Del Sol), financing of infrastructure, impact fees, and School fees.
- *City of Rialto:* CFD No. 2006-1 (Elm Park), financing of infrastructure improvements and Public Services.

2 Years Experience

Areas of Expertise

*Special District
Formations,
District Diagrams and
Boundary Maps,
Parcel Verification,
Assessment
Methodology,
Database Creation
and Analysis,
Rate and Method of
Apportionment,
Balloting Processes*

Education

*Bachelor of
Science, Criminology,
University of
La Verne,
California*

*UCLA Extension:
Fundamentals of
Land-Based
Financing: Assessment
Districts and Mello-
Roos Districts*

Seminars

*California Debt and
Investment Advisory
Commission*

JENNIFER CARTER

ANALYST II

Jennifer Carter is an Analyst II within the Financial Consulting Services Division based in MuniFinancial's Temecula office. She provides support to senior associates for special district formation and annexation projects. Client interaction also falls under her purview.

Ms. Carter's responsibilities include coordinating and conducting activities involved with all aspects of the formation and annexation processes of special districts. She is also responsible for creating district diagrams and boundary maps. Ms. Carter joined MuniFinancial in May 2005.

RELATED EXPERIENCE

Assessment Districts

- *City of Palm Desert:* Assessment District Nos. 2004-01, 2004-02

Balloting

- *City of Ceres:* Citywide park maintenance district formation, assisted with the tabulation of >3,600 scanned ballots.
- *City of Encinitas:* Clean Water Regulatory Fee, assisted with the tabulation of >10,000 ballots.

Community Facilities Districts

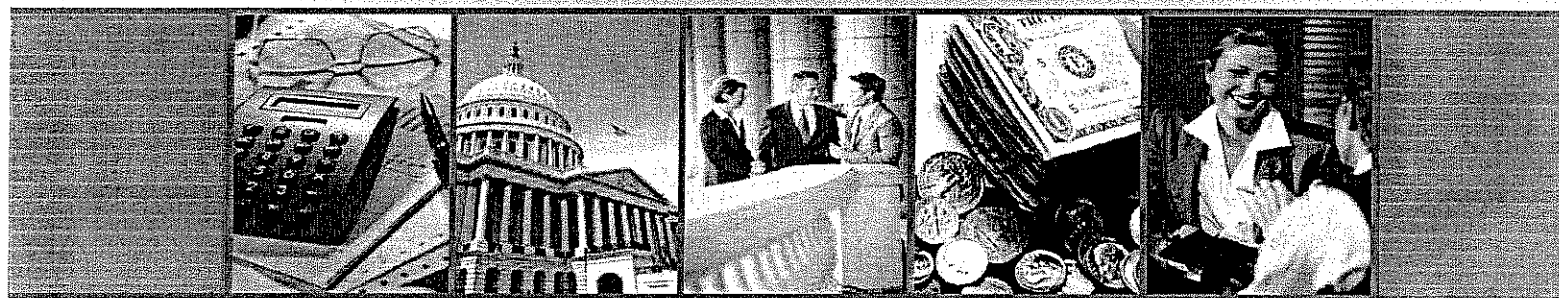
- *Burney Fire Protection District:* Services CFD No. 2006-1
- *City of Atascadero:* Annexations into Services CFD No. 2005-1
- *City of Chowchilla:* Bonded CFD No. 2006-1
- *City of Dana Point:* Bonded CFD No. 2006-1
- *City of Diamond Bar:* Bonded CFD No. 2006-1
- *City of Hemet:* Annexations into Services CFD No. 2005-1
- *City of Palm Springs:* Annexations into Services CFD No. 2005-1
- *Town of Apple Valley:* Bonded CFD No. 2006-4

Fire Suppression Assessment Districts

- *Salida Fire Protection District*

Landscaping and Lighting Districts

- *City of Lafayette:* LLD No. 1979-1, Core Area
- *City of Murrieta:* LLD No. 24, Springbrook/Murrieta Meadows
- *City of Paso Robles:* Landscape and Lighting Maintenance District No. 1
- *Pleasant Hill Recreation and Park District:* LMD, Valley High 2, 4, 5 and Woodside Hills 1, 3



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