

Project No.
5698.002.021

May 5, 2022

Paradise Valley Maintenance and Monitoring District Board of Directors
Chair Harry Price
Vice Chair Rick Vaccaro
Boardmember Pam Bertani
Boardmember Catherine Moy
Boardmember Doriss
Boardmember Chuck Timm
Boardmember Scott Tonnesen

Subject: Paradise Valley Maintenance and Monitoring District
Fairfield, California

RESERVE FUND STUDY

Dear Chair Price and Boardmembers:

ENGEO, the Paradise Valley Maintenance and Monitoring District (PVMMD) Services Consultant, is pleased to provide this Reserve Fund Study for the PVMMD in Fairfield, California. The Paradise Valley PVMMD was formed in 2010 and is a Geologic Hazard Abatement District (GHAD) within the meaning of Public Resources Code Division 17. The boundary of the PVMMD encompasses a total of approximately 157.43 acres with PVMMD ownership of approximately 92.27 acres. The PVMMD includes 288 residences which consist of single-family and multi-family residential units. The PVMMD accepted monitoring, maintenance, and ownership responsibilities for selected parcels in 2016 and has been providing services as anticipated in the revised Plan of Control (Reference 1).

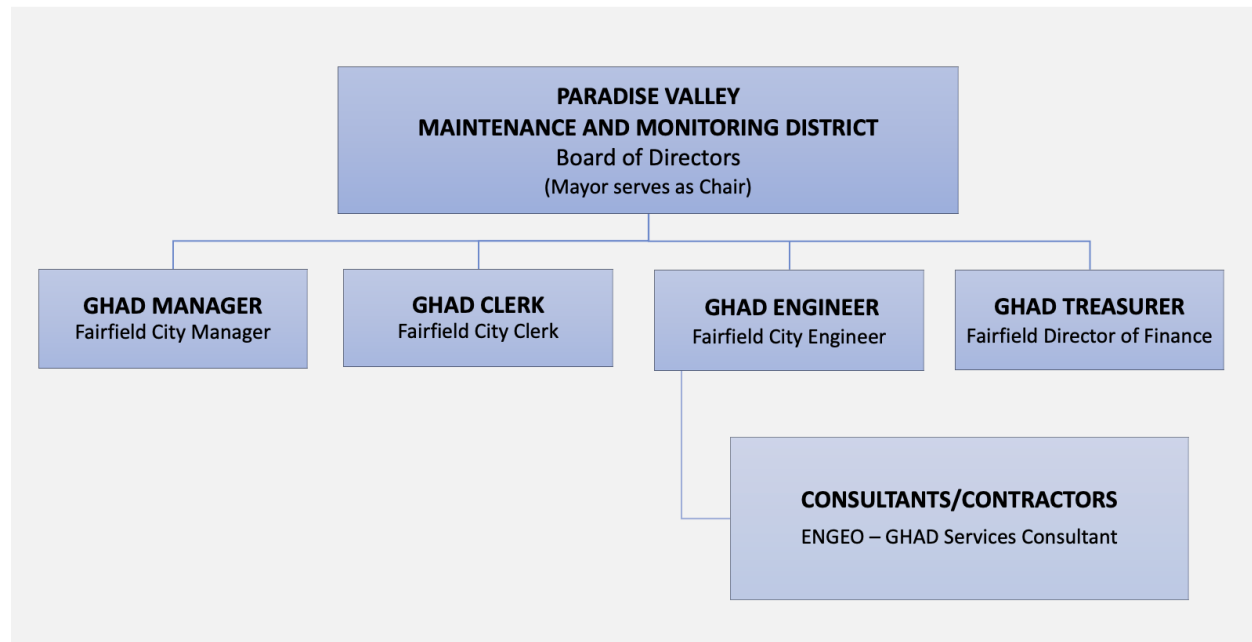
This reserve study was undertaken to forecast expenses that can reasonably be expected in the decades ahead and to confirm that sufficient funds are being set aside in the PVMMD's reserve to pay for these expenses.

The reserve fund study is based on:

- Expenditures expected to address future monitoring, maintenance, and repair responsibilities as outlined in the Plan of Control (Reference 1).
- Long-term reserves to address larger geologic events. The projected long-term reserve requirement is based on the published work, "Estimating an Appropriate Maintenance and Monitoring District (GHAD) Reserve" and is provided as an attachment to this study.

The structure of the PVMMD is shown below.

DRAFT C



REVENUE

PVMMD Assessments

As listed in the initial Engineer’s Report (Reference 2) for FY 2010/2011, initial assessment limits for the PVMMD were established at \$940.00 per low-density residence and \$470.00 per medium-density residence. The initial assessment limits are adjusted annually on June 30 to reflect the percentage change in the San Francisco-Oakland-Hayward Consumers Price Index (CPI) for All Urban Consumers. The inflation adjustments to the assessment limits are shown on Table 1.

TABLE 1: Assessment Limit Inflation Adjustments

FISCAL YEAR	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
ANNUAL CPI (JUNE), SF/OAK/HAY, 1982-84=100	228.11	233.65	239.81	245.94	253.32	259.12	266.04	275.30
APPLIED INFLATION RATE		2.43%	2.64%	2.56%	3.00%	2.29%	2.67%	3.48%
ASSESSMENT LIMIT (LOW-DENSITY)	\$940.00	\$962.83	\$988.21	\$1,013.47	\$1,043.89	\$1,067.79	\$1,096.30	\$1,134.46
ASSESSMENT APPLIED RATE (LOW-DENSITY)	--	--	\$962.00	\$987.00	\$1,006.74	\$1,026.89	\$1,047.43	\$1,072.57
ASSESSMENT LIMIT (MEDIUM-DENSITY)	\$470.00	\$481.40	\$494.11	\$506.74	\$521.94	\$533.89	\$548.15	\$567.23
ASSESSMENT APPLIED RATE (MEDIUM-DENSITY)	--	--	\$481.00	\$493.00	\$502.86	\$513.23	\$523.49	\$536.05

FISCAL YEAR	2018/19	2019/20	2020/21	2021/22
ANNUAL CPI (JUNE)	286.06	295.26	300.03	309.50
SF/OAK, 1967=100	3.91%	3.22%	1.62%	3.16%
ASSESSMENT LIMIT (LOW-DENSITY)	\$1,178.80	\$1,216.7 ₁	\$1,236.37	\$1,275.39
ASSESSMENT APPLIED RATE (LOW-DENSITY)	\$1,110.11	\$1,158.9 ₅	\$1,158.95	\$878.00
ASSESSMENT LIMIT (MEDIUM-DENSITY)	\$589.40	\$608.36	\$618.18	\$637.70
ASSESSMENT APPLIED RATE (MEDIUM-DENSITY)	\$536.05	\$579.22	\$579.22	\$439.00

The average annual inflation rate since approval of an assessment limit in fiscal year (FY) 2010/11 has been 3.24 percent. As shown on Table 1, the annual levy has been slightly less than the assessment limit until setting of the FY 2021/22 levy. On July 20, 2021, the PVMMMD Board of Directors approved Resolution PVMMMD 2021-05 (Reference 3) that approved a revised Engineer's Report that reduced the FY 2021/22 levy for low- and medium-density residential units to \$878 and \$439, respectively, significantly below the assessment limit. The reduced levy amount below the assessment limit was based on the recommendation in the Reserve Study prepared for the PVMMMD in 2018 (Reference 4).

The FY 2021/22 assessment roll identifies of 216 assessed parcels. The low-density residential units are levied at a rate of \$878 per unit and the medium-density residential units are levied at a rate of \$439 per unit. The total levy for the 2021/22 FY is \$161,552.00.

Assessments are levied on the first fiscal year after issuance of a building permit for a residential parcel. Based on a review of construction and the FY 2021/22 assessment roll, an additional 72 residential units will be subject to the levy of an assessment in FY 2022/23. With these additional units, the residential units subject to assessment would total 288.

Inflation and Investment Estimates

Table 2 provides the projected investment returns, inflation, and real rate of return used to prepare the pro-forma budgets for the FY2010/11 Engineer's Report, 2018 Engineer's Report, and this Reserve Study.

TABLE 2: Inflation and Investment Estimates

ENGINEER'S REPORT (2010)/RESERVE STUDIES (2018 and 2022)	2010	2018	2022
Investment Return	4.0%	3.0%	2.0%
Inflation	2.0%	2.0%	2.5%
Real Rate of Return	2.0%	1.0%	-0.5%

For this Reserve Study, we are estimating an annual investment return of 1.5 percent for the 40-year pro forma budget. The investment return is based on a review of FY 2019/20 and FY 2020/21 actual returns and a discussion with the PVMMMD treasurer. For inflation, we are estimating an annual inflation rate of 2.5 percent. This is near the inflation target of 2 percent

adopted by the Federal Open Market Committee in January 2012 (Reference 5). In their recent economic projections, Federal Reserve Bank policymakers forecast that inflation for the next three years would be at 2.6 percent in 2022, 2.3 percent in 2023 and 2.1 percent in 2024, which is in line with the estimates used in this reserve study, although the reserve study pro forma budget analyzes a period of 40 years.

PVMMD RESPONSIBILITIES

Based on the District's Plan of Control (Reference 1), PVMMD responsibilities include:

- General maintenance of the surface drainage improvements on PVMMD and City-owned parcels (APN 0167-864-030, 0167-856-080, 0167-841-160, and 0167-951-490). The PVMMD is responsible for monitoring, maintenance, and repair of the concrete-lined drainage ditches, sedimentation basins, riprap-lined spillways, and storm drain inlets, outlets, and pipelines.
- Monitoring and maintenance of deflection walls.
- Monitoring and maintenance of measurement devices, such as piezometers, inclinometers, and tiltmeters, if installed in the future by the PVMMD.
- Monitoring and repair of slopes and creek banks for erosion, landslide, and related slope instability.
- Maintenance of gravel-surfaced maintenance roads.

In addition to PVMMD responsibilities to abate, mitigate, prevent, and control geologic hazards, the PVMMD has responsibilities as a landowner within the PVMMD-owned parcels, including:

- Vegetation management for fire suppression
- Litter and graffiti removal
- Fencing, gates, and signage

PROJECTED EXPENSES

ENGEO prepared the initial 2010 Engineer's Report used to establish the assessment limit for the PVMMD. By resolution, the PVMMD Board of Directors approved the Engineer's Report and ordered the assessment on October 5, 2010, with the approval of Resolution 2010-274. Since the transfer of Plan of Control responsibilities from the developer to the PVMMD, intermittent site-monitoring events have been completed to observe and provide maintenance and repair recommendations. The most recent site monitoring event was completed on December 13, 2021, (Reference 6).

In general, expenses have been lower than estimated in the approved 2010 Engineer's Report. We attribute the additional reserve accumulation to a number of factors including: (1) the PVMMD has not accepted monitoring and maintenance responsibilities for all of the improvements within Area "I", (2) transfer of ownership for PVMMD-owned parcels and associated District maintenance responsibilities did not occur until 2016, which is later than anticipated in the 2010 Engineer's Report, (3) 10 of the 15 years since the completion of mass grading have had below-average rainfall; therefore, there has been a reduced level of slope instability and erosion, (4) monitoring

and scheduled maintenance have been deferred on PVMMD-maintained improvements and PVMMD-owned parcels, and (5) a large-scale repair (estimated at \$200,000 in FY 2010/11 dollars every 10 years) has not yet been necessary within the PVMMD-maintained areas.

Additional details for each of the items contributing to lower actual expenses are provided below.

Transfer of Plan of Control Responsibilities from the Developer to the PVMMD

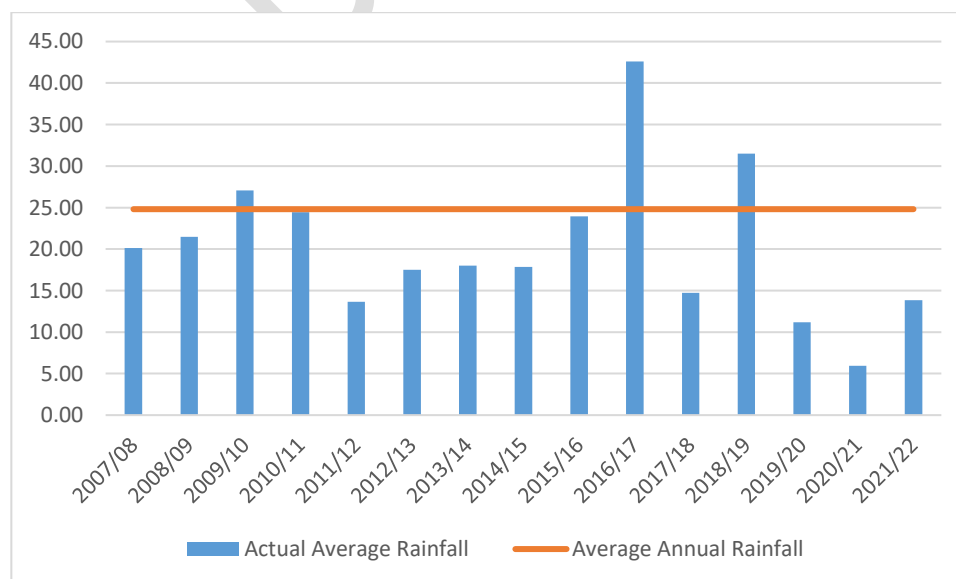
The PVMMD has maintenance and monitoring responsibilities for all the parcels within the District with the exception of parcels within Area “I” (The Ridge). As construction within The Ridge nears completion, we anticipate that parcels within it will be offered for transfer from the developer to the PVMMD in FY 2022/23. The transfer of the remaining parcels from the developer to the PVMMD will result in additional PVMMD expenses that were anticipated in the 2010 Engineer’s Report and are included in the estimates for this reserve study.

It appears that routine maintenance of PVMMD-maintained improvements has been deferred. Since a major benefit of being within a GHAD is the ability to conduct preventive maintenance and, therefore, likely reducing repair costs, this reserve study anticipates a prudent level of scheduled preventive maintenance.

Annual Rainfall Data since the Completion of Mass Grading

Annual rainfall data for the Fairfield area are shown on Graph 1. The average rainfall in the Fairfield area is approximately 25 inches per year. Earthwork and major PVMMD-maintained improvements were completed by 2007, and the majority of Plan of Control responsibilities have been transferred from the developer to the PVMMD. Since the completion of mass-grading activities, 10 of the 15 years have had below-average rainfall by an average of approximately 18 percent. The projected expenses used in this study assume average rainfall totals, which may include more slope instability than has occurred since the completion of mass grading activities.

GRAPH 1: Fairfield Area Rainfall Years 2007/08 to 2021/22 (to date)



Expense Estimates

To prepare the current PVMMD reserve fund amount, we reviewed the following documents and conditions.

- 2010 Engineer’s Report
- 2018 Reserve Study
- Site Monitoring Reports from 2013, 2018, 2021, and 2022
- Existing Site Conditions
- “As-built” Plans
- Revenue and Expense Information

Some of the initial expense estimates remain valid, but other amounts have been adjusted to account for site performance over the past 15 years, “as-built” conditions, and cost estimate bids for maintenance and emergency response items received by other GHADs in the Bay Area. Adjusted for inflation, annualized PVMMD expenses calculated from the adopted 2010 Engineer’s Report would be \$258,726. As shown in Exhibit A and used in the calculations for Exhibit B, the annualized PVMMD expenses are \$108,009, which is an over 50 percent decrease in estimated expenses.

Large-Scale Repair

A large-scale landslide or other geologic hazard (estimated at \$200,000 in FY 2022/23 dollars every 10 years to repair) has not occurred within the PVMMD-maintained areas. Based on the site performance since mass grading, we have extended the recurrence interval for large scale repairs from 10 to 20 years for estimating expenses for this reserve study.

RESERVE ESTIMATION AND METHODOLOGY

For the 2010 Engineer’s Report and in the 2018 Reserve Study, we estimated the reserve appropriate for the Paradise Valley PVMMD using the following factors from the attached paper titled, “Estimating an Appropriate PVMMD Reserve” dated June 1999 (Exhibit C).

- Number of assessed units (n)
- Level of geotechnical risk within the development boundaries (g)
- Average value of assessed properties (v)
- Relative density of construction (d)

Table 3 provides the inputs and target reserve amounts calculated in 2007, 2018, and 2022 dollars, respectively.

TABLE 3: Target Reserve Calculations

Paradise Valley Target Reserve	R=v(d+gn)		
	<u>2010</u>	<u>2018</u>	<u>2022</u>
Number of Assessed Units (n)	380	320	288
Average Value of each residence (v)	\$360,000	\$575,000	\$687,000
Geotechnical Risk Factor (g)	0.003	0.003	0.001
Density Factor (d)	2	2	2
Target Reserve (Rounded)	\$1,130,000	\$1,700,000	\$1,570,000

For the current reserve study, we updated the reserve calculation inputs, as appropriate. A total of 288 residential units constructed are expected to be subject to the levy of a PVMMMD assessment. The average value of assessed residential properties is used as a surrogate index to represent local construction costs over time. The average value of assessed properties is based on current values derived from web-based sources. In the initial Engineer's Report, it was estimated that the assessed values would track with inflation. The current survey of property values allows for an adjustment, as the value of assessed properties has not tracked with the consumer price index measure of inflation.

Items considered in determining the level of geotechnical risk include:

- Site geology including seismic hazards.
- Corrective grading and other geotechnical mitigation measures.
- Proximity of geologic hazards to PVMMMD-maintained improvements.
- Performance of the site improvements.

An earthquake of moderate to high magnitude generated within the San Francisco Bay Region could cause considerable ground shaking at the site, similar to that which has occurred in the past, possibly damaging PVMMMD-maintained improvements and causing seismically induced landslides. The Green Valley fault is located approximately 9.5 miles west of the limits of the PVMMMD. Predictions for the nearby segments of the Green Valley fault indicate that there is approximately a 16 percent chance of a 6.7 magnitude earthquake in approximately the next 30 years.

The corrective grading and geotechnical mitigation improvements are not significantly different from those completed during the mass grading for the development and as accounted for in the initial Engineer's Report. Likewise, the proximity of geologic hazards to PVMMMD-maintained improvements does not appear significantly different from those encountered during mass grading for the site. The PVMMMD-maintained slopes and improvements appear to be performing somewhat better than anticipated in 2010; therefore, we have reduced the geotechnical risk factor from 0.002 to 0.001.

The existing configuration of the development footprint is similar to that on the site plans available at the time the initial Engineer's Report was prepared; therefore, the relative density value has not been adjusted.

Based on these parameters, we estimate that an appropriate long-term reserve for the PVMMMD for 288 units would be approximately \$1,570,000 in current dollars. The \$1,570,000 reserve amount would allow the PVMMMD to respond to anticipated events within the PVMMMD, while still having funds to continue its other administration, maintenance, and monitoring functions.

DISCUSSION AND CONCLUSIONS

With an estimated PVMMMD account balance of approximately \$1,500,000 at the end of the 2021/22 fiscal year, an adequate reserve appears to have been achieved. In 2010, it was forecast that an adequate reserve would be accumulated over approximately 40 years, but based on lower PVMMMD expenses, this has been achieved in 12 years.

Since the revised reserve target has been reached, the PVMMD Manager recommends that the PVMMD Board of Directors consider adjusting the levy on residences within the PVMMD for FY 2022/23 as shown on Table 2. Recommended levies for residential parcels not located at the toe of the GHAD-owned parcels slopes (Slope Mitigation Parcels) would be significantly lower than the anticipated FY 2022/23 assessment limit. Details of the apportionment of the GHAD assessment are provided in the updated 2022 Engineer’s Report (Reference 7). An assessment roll showing the proposed FY 2022/23 assessment limit for each of the parcels/units within the PVMMD is attached (Exhibit D).

TABLE 4: Recommended Assessment Levy for FY2022/23

RESIDENTIAL TYPE	NUMBER OF UNITS	TOTAL ANNUAL ASSESSMENT LIMIT
SFR (Low Density) – Slope Mitigation Parcel	26	\$1,282
SFR (Low Density)	124	\$357
SFR (Medium Density) – Slope Mitigation Parcel	10	\$520
Cottage (Medium Density) – Slope Mitigation Parcel	6	\$474
SFR (Medium Density)	72	\$182
Villa (Medium Density) – Slope Mitigation Parcel	20	\$470
Villa (Medium Density)	30	\$146
TOTAL	288	

As provided in the 2010 Engineer’s Report, the annual assessment and assessment limit will be adjusted for inflation. Ongoing assessments, even at an amount lower than the assessment limit, will allow the PVMMD to continue funding its other administration, maintenance, and monitoring functions including a larger repair. We are not recommending that the assessment limit be lowered at this time. The assessment limit would continue to be adjusted for inflation as provided in the approved Engineer’s Report.

If you have any questions regarding the contents of this letter, please do not hesitate to contact us.

Sincerely,

ENGEO Incorporated

Eric Harrell, CEG

Uri Eliahu, GE

eh/ue/ar

Attachments: List of Selected References

Exhibit A: Expense Details

Exhibit B: Base Pro Forma Budget with \$1,570,000 Reserve (2022/23 dollars)
 Slope Mitigation Parcels Adjustment Pro Forma Budget with
 \$1,570,000 Reserve (2022/23 dollars)

Exhibit C: Estimating an Appropriate GHAD Reserve

Exhibit D: Assessment Roll

LIST OF SELECTED REFERENCES

1. ENGEO; Revised Plan of Control for Paradise Valley Maintenance and Monitoring District (PVMMD), Fairfield, California; February 22, 2022 (Draft); Project No. 5698.002.022.
2. ENGEO; Engineer's Report for Geologic Maintenance and Monitoring District, Paradise Valley Areas "I", "K", and "L", City of Fairfield, California; July 22, 2010; Project No. 5698.100.101.
3. ENGEO; Reserve Fund Study, Paradise Valley Maintenance and Monitoring District, Fairfield, California; March 26, 2018; Project No. 5698.002.000.
4. Fairfield, City of, Resolution PVMMD 2021-05, Resolution of the Paradise Valley Maintenance and Monitoring District Board Approving the 2021-2022 Supplement to Engineer's Report, As Modified, and Ordering the Levy of Assessment for the Paradise Valley Maintenance and Monitoring District, July 20, 2021.
5. United States Federal Reserve Board of Governors, Federal Open Market Committee Statement of Longer-Run Goals and Policy Strategy, Press Release, January 25, 2012.
6. ENGEO; Monitoring Report, Paradise Valley Maintenance and Monitoring District, Fairfield, California; February 28, 2022 (Draft); Project No. 5698.002.021.
7. ENGEO; Engineer's Report for Paradise Valley Maintenance and Monitoring District, Areas "I", "K", and "L", Fairfield, Solano County, California; May 5, 2022 (Draft); Project No. 5698.002.021

EXHIBIT A
Expense Details

DRAFT

Paradise Valley Maintenance and Monitoring District (PVMMMD) Budget
Reserve Study Expense Details

=

Item No.	Description	Unit	Quantity	Unit Price	Total Cost	Reoccurrence Interval (Years)	Annual Total Budget	Comments
1	Administration and Accounting							
	GHAD Manager	monthly	12	\$200	\$2,400	1.0	\$2,400	Joint Powers Agreement with City of Fairfield to staff and provide PVMMMD Manager services.
	GHAD Engineer	monthly	12	\$1,083	\$13,000	1.0	\$13,000	Joint Powers Agreement with City of Fairfield to staff and provide PVMMMD Engineer services.
	GHAD Treasurer	quarterly	4	\$425	\$1,700	1.0	\$1,700	Joint Powers Agreement with City of Fairfield to staff and provide PVMMMD Treasurer services.
	GHAD Clerk	ls	1	\$350	\$350	1.0	\$350	Joint Powers Agreement with City of Fairfield to staff and provide PVMMMD Clerk services.
	GHAD Services Consultant	monthly	12	\$1,500	\$18,000	1.0	\$18,000	Contract with ENGEO to support day-to-day operations of the PVMMMD as the PVMMMD Services Consultant.
	Legal Counsel	ls	1	\$2,400	\$2,400	1.0	\$2,400	From FY 2021-22 Requested Budget approved July 20, 2021
	Insurance - Open Space Areas	acre	92	\$12	\$1,104	1.0	\$1,104	This cost estimate is based on fees currently charged to GHADs in California through the California Association of GHADs.
	Membership dues for the California Association of Geologic Hazard Abatement Districts	ls	1	\$172	\$172	1.0	\$172	This cost estimate is based of membership fees currently charged by the California Association of GHADs (\$100 plus \$0.25/residential parcel).
	Solano County Assessor's Fees	ls	1	\$2,121	\$2,121	1.0	\$2,121	From FY 2021-22 Requested Budget approved July 20, 2021
	Advertising	ls	1	\$300	\$300	1.0	\$300	From FY 2021-22 Requested Budget approved July 20, 2021
	Assessment Roll and Levy Update	ls	1	\$1,500	\$1,500	1.0	\$1,500	This cost estimate is based on fees currently charged to similar sized GHADs.
						Subtotal	\$43,047	

Paradise Valley Maintenance and Monitoring District (PVMMMD) Budget
Reserve Study Expense Details

=

Item No.	Description	Unit	Quantity	Unit Price	Total Cost	Reoccurrence Interval (Years)	Annual Total Budget	Comments
2	Professional Services							
	GHAD Monitoring Event including instrumentation - April and October	ls	1	\$4,000	\$4,000	0.5	\$8,000	<p>The frequency of monitoring is based on the adopted Plan of Control requirements for PVMMMD. Monitoring budget estimates are based on the fees these services are currently being provided to the GHAD and are based approved Engineer's Report.</p> <p>The frequency of monitoring is based on the adopted Plan of Control requirements for PVMMMD. Monitoring budget estimates are based on the fees these services are currently being provided to the GHAD and are based approved Engineer's Report.</p>
	Heavy Rainfall Event Monitoring	ls	1	\$4,000	\$4,000	4.0	\$1,000	
						Subtotal	\$9,000	

Paradise Valley Maintenance and Monitoring District (PVMMD) Budget
Reserve Study Expense Details

=

Item No.	Description	Unit	Quantity	Unit Price	Total Cost	Reoccurrence Interval (Years)	Annual Total Budget	Comments
3	Maintenance & Operation							
	Subdrains and outlets	each	5	\$100	\$500	5.0	\$100	We do not anticipate regular maintenance on the subdrain outfalls which tend to have low flow volumes, but this budget figure allows for maintenance or repair as may be necessary. Services currently contracted by the other GHAD's with an inflation adjustment.
	Sediment/Debris Removal concrete-lined drainage ditches.	lf	7,230	\$0.50	\$3,615	1.0	\$3,615	
	Annual Vegetation Management on Gravel-Surfaced Roadways	sf	33,650	\$0.20	\$6,730	1.0	\$6,730	Vegetation removal and herbicide treatment.
	Slope Stabilization	ls	1	\$27,000	\$27,000	4.0	\$6,750	This budget items provides for ongoing slope stabilization that may include minor landslide repair activities. This estimate is based on the approved Engineer's Report and the performance of the site.
	Erosion Repairs	ls	1	\$27,000	\$27,000	3.0	\$9,000	This budget items provides for ongoing erosion repairs and protection. This estimate is based on the approved Engineer's Report and the performance of the site.
	Maintenance of the 3 onsite sedimentation basins including, vegetation, and debris removal.	each	3	\$1,500	\$4,500	1.0	\$4,500	Vegetation and debris removal with proper offsite disposal.
	PVMMD-owned Parcel Vegetation Management Fire Suppression	acre	9	\$600	\$5,400	1.0	\$5,400	Budget anticipates two cuttings per year.
	Open Space Litter Collection and Removal	each	1	\$750	\$750	2.00	\$375	Budget anticipates two events per year.
					Subtotal		\$36,470	

Paradise Valley Maintenance and Monitoring District (PVMMD) Budget
Reserve Study Expense Details

=

Item No.	Description	Unit	Quantity	Unit Price	Total Cost	Reoccurrence Interval (Years)	Annual Total Budget	Comments
4	Capital Improvements							
	Concrete-lined drainage ditch replacement	lf	7,230	\$50	\$361,500	75.0	\$2,410	<p>We have provided for a 75-year replacement cycle for the concrete-lined drainage ditches for 50 percent of the ditches. This replacement quantity applies to concrete lined drainage ditch that is not involved with slope instability. Drainage ditches that are involved with slope instability would be repaired or replaced during corrective work for the individual events. We have provided for a 75-year replacement cycle for 50 percent of the open space storm drain pipelines and associated facilities. This replacement quantity applies to system components that are not damaged due to slope instability. PVMMD-owned Parcel fence replacement. Cost may be shared with adjacent property owners; therefore, budget is estimate is for 50 percent of the perimeter fence length. We anticipate a 3-inch overlay of class 2 aggregate base rock on roadways.</p>
	Open space storm drain pipeline (18-inch diameter), sedimentation basin inlets and outfalls (3), and storm drain inlets (19).	lf	1,330	\$250	\$332,500	75.0	\$2,217	
	Fence	lf	3,000	\$25	\$75,000	25.0	\$1,500	
	Gravel-surfaced roadways	sf	33,650	\$4	\$134,600	40.0	\$3,365	
						Subtotal	\$9,492	

Paradise Valley Maintenance and Monitoring District (PVMMD) Budget
Reserve Study Expense Details

=

Item No.	Description	Unit	Quantity	Unit Price	Total Cost	Reoccurrence Interval (Years)	Annual Total Budget	Comments
5	Major Repair (Annualized)	ls	1	\$200,000	\$200,000	20.0	\$10,000	This figure represents the annualized repair cost estimate for a \$270,000 repair event (\$200,000 in FY 2010/11 dollars) that occurs on average every 20 years. This has been estimated based on what is considered the most likely failure, which is in the sedimentation backcuts. We have estimated that a failure of this type could involve approximately 3,000 to 5,000 cubic yards of displaced material (100 feet wide, 100 feet in length, and up to 15 feet in depth). Based on site performance to date, we have increased the average reoccurrence interval for this type of event to 20 years.
						Subtotal	\$10,000	
						TOTAL	\$108,009	

EXHIBIT B

**Pro Forma Budget with \$1,570,000 Reserve
(2022/23 dollars)**

**Slope Mitigation Parcels Adjustment Pro Forma Budget with \$1,570,000 Reserve
(2022/23 dollars)**

Paradise Valley Maintenance and Monitoring District District (PVMMD)

Preliminary Estimated Budget - May 5, 2022 - DRAFT C

FISCAL YEAR (Starting July 1)	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Cumulative No. of Units (Equivalent)	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	
A. INCOME																														
Assessment	76,459	78,371	80,330	82,338	84,397	86,506	88,669	90,886	93,158	95,487	97,874	100,321	102,829	105,400	108,035	110,736	113,504	116,342	119,250	122,231	125,287	128,419	131,630	134,921	138,294	141,751	145,295	148,927	152,650	156,467
B. PROJECTED EXPENSES																														
1. Administration and Accounting	37,850	38,796	39,766	40,760	41,779	42,824	43,894	44,992	46,117	47,269	48,451	49,662	50,904	52,177	53,481	54,818	56,189	57,593	59,033	60,509	62,022	63,572	65,161	66,791	68,460	70,172	71,926	73,724	75,567	77,457
Solano County Assessor's Fees	1,300	1,332	1,366	1,400	1,435	1,471	1,507	1,545	1,584	1,623	1,664	1,705	1,748	1,792	1,837	1,883	1,930	1,978	2,027	2,078	2,130	2,183	2,238	2,294	2,351	2,410	2,470	2,532	2,595	2,660
2. Professional Services	9,000	9,225	9,456	9,692	9,934	10,183	10,437	10,698	10,966	11,240	11,521	11,809	12,104	12,407	12,717	13,035	13,361	13,695	14,037	14,388	14,748	15,116	15,494	15,881	16,279	16,685	17,103	17,530	17,968	18,418
3. Maintenance & Operation	20,720	21,238	21,769	22,313	22,871	23,443	24,029	24,630	25,245	25,876	26,523	27,186	27,866	28,563	29,277	30,009	30,759	31,528	32,316	33,124	33,952	34,801	35,671	36,563	37,477	38,414	39,374	40,358	41,367	42,402
4. Slope-Erosion Stabilization	15,750	16,144	16,547	16,961	17,385	17,820	18,265	18,722	19,190	19,670	20,161	20,665	21,182	21,712	22,254	22,811	23,381	23,965	24,565	25,179	25,808	26,453	27,115	27,793	28,487	29,200	29,930	30,678	31,445	32,231
5. Repair	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	327,723	-	-	-	-	-	-	-	-	
6. Capital Improvement	9,492	9,729	9,973	10,222	10,477	10,739	11,008	11,283	11,565	11,854	12,151	12,454	12,766	13,085	13,412	13,747	14,091	14,443	14,804	15,174	15,554	15,943	16,341	16,750	17,168	17,598	18,038	18,489	18,951	19,424
7. Misc. Expenses	5,197	5,327	5,460	5,597	5,737	5,880	6,027	6,178	6,332	6,490	6,653	6,819	6,989	7,164	7,343	7,527	7,715	7,908	8,106	8,308	8,516	8,729	8,947	9,171	9,400	9,635	9,876	10,123	10,376	10,635
SUBTOTAL - EXPENSES	99,309	101,792	104,336	106,945	109,618	112,359	115,168	118,047	120,998	124,023	127,124	130,302	133,559	136,898	140,321	143,829	147,424	151,110	154,888	158,760	490,452	166,797	170,967	175,241	179,622	184,113	188,716	193,434	198,270	203,226
RESERVE	1,477,150	(23,421)	(24,006)	(24,607)	(25,222)	(25,852)	(26,499)	(27,161)	(27,840)	(28,536)	(29,250)	(29,981)	(30,730)	(31,499)	(32,286)	(33,093)	(33,920)	(34,768)	(35,638)	(36,529)	(36,529)	(36,529)	(36,529)	(36,529)	(36,529)	(36,529)	(36,529)	(36,529)	(36,529)	(36,529)
EARNINGS	22,500	22,495	22,481	22,458	22,426	22,384	22,332	22,269	22,196	22,111	22,015	21,906	21,785	21,651	21,503	21,342	21,165	20,974	20,767	20,544	20,304	15,131	14,783	14,414	14,026	13,616	13,185	12,731	12,255	11,754
CUMULATIVE RESERVE	1,499,650	1,498,724	1,497,199	1,495,050	1,492,254	1,488,785	1,484,619	1,479,727	1,474,083	1,467,658	1,460,423	1,452,349	1,443,404	1,433,556	1,422,774	1,411,022	1,398,267	1,384,473	1,369,602	1,353,617	1,008,756	985,510	960,955	935,049	907,746	879,000	848,764	816,989	783,624	748,619

Assumptions	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Total No. of Units (equivant)	214			392,500																										
Annual Assessment per Unit	\$357																													
Total No. of Units (actual)	288																													
Annual Increase in Assessment	2.50%																													

	Inflation	Investment Earnings	Initial Seed Fund	Amount Financed	Borrowing Rate	Term of Loan (yrs.)	Frequency of Large-Scale Repair (yrs.)	Cost of Large-Scale Repair (current \$)	Assessment Cap (per residential unit)	Expense Deferral Period (Yrs.)
	2.50%	1.5%	\$1,500,000	\$0	8.0%	10	20	\$200,000	9999	0

Residential Type	Number of Units	Base Assessment Ratio	Equivalent Number of Units	Annual Base Assessment Limit
SFR (Low Density) - Slope	26	1.00	26	\$357
SFR (Low Density)	124	1.00	124	\$357
SFR (Medium Density) - Slope	10	0.42	4	\$150
Cottage (Medium Density)-slope	6	0.42	3	\$150
SFR (Medium Density)	72	0.51	37	\$182
Villa (Medium Density) -Slope	20	0.41	8	\$146
Villa (Medium Density)	30	0.41	12	\$146
	288		214	

ESTIMATED ANNUAL EXPENSES IN 2022/23 DOLLARS	PROFORMA CATEGORY
Administration & Accounting	Administration & Accounting
GHAD Monitoring Program	Professional Services
Sediment/Debris Removal Drainage Improvements	Maintenance and Operation
Sedimentation Basins	Maintenance and Operation
Maintenance Roads	Maintenance and Operation
Revegetation and Vegetation Control	Maintenance and Operation
Erosion -Slope Stabilization (incl. minor landsliding)	Slope Stabilization and Erosion Protection
Maintenance Roadway Gravel Overlay	Capital Improvement
Ditch, Storm Drain, and Fence Replacement	Capital Improvement
Major Repair (Annualized)	Major Repair
Insurance, Fees, and	Miscellaneous Expenses
TOTAL	\$108,009

Paradise Valley Maintenance and Monitoring District District (PVMMMD)

Preliminary Estimated Budget - May 5, 2022 - DRAFT

SLOPE MITIGATION PARCELS

FISCAL YEAR (Starting July 1)	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Cumulative No. of Units (Equivalent)	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	
A. INCOME																														
Assessment	36,297	37,205	38,135	39,088	40,065	41,067	42,094	43,146	44,225	45,330	46,464	47,625	48,816	50,036	51,287	52,569	53,884	55,231	56,611	58,027	59,477	60,964	62,488	64,051	65,652	67,293	68,976	70,700	72,467	74,279
B. PROJECTED EXPENSES																														
1. Administration and Accounting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Solano County Assessor's Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Professional Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Maintenance & Operation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Slope-Erosion Stabilization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Repair	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Capital Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Misc. Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL - EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RESERVE	369,213	37,205	38,135	39,088	40,065	41,067	42,094	43,146	44,225	45,330	46,464	47,625	48,816	50,036	51,287	52,569	53,883	55,231	56,611	58,027	59,477	60,964	62,488	64,050	65,652	67,293	68,975	70,700	72,467	74,279
EARNINGS	4,994	5,613	6,255	6,921	7,611	8,327	9,067	9,835	10,630	11,452	12,304	13,186	14,098	15,041	16,018	17,027	18,071	19,150	20,266	21,419	22,611	23,842	25,114	26,428	27,786	29,187	30,634	32,129	33,671	35,263
CUMULATIVE RESERVE	374,207	417,025	461,415	507,424	555,101	604,494	655,655	708,636	763,490	820,273	879,041	939,851	1,002,765	1,067,842	1,135,147	1,204,744	1,276,698	1,351,079	1,427,957	1,507,402	1,589,491	1,674,297	1,761,900	1,852,379	1,945,816	2,042,297	2,141,906	2,244,735	2,350,873	2,460,415

ASSUMPTIONS		Reserve in
Total No. of Units (equivilant)	39.25	2,022
Annual Assessment per Unit	\$925	Dollars
Total No. of Units (actual)	288	1,177,500
Annual Increase in Assessment	2.50%	

	Inflation	424	Residential Type	Number of Units	Base Assessment Ratio	Equivalent Number of Units	Annual Base Assessment Limit	Number of Units (Slope)	Slope Assessment Ratio	Equivalent Number of Units	Annual Slope Assessment Limit	Total Annual Assessment Limit
Investment Earnings	1.5%		SFR (Low Density) - Slope	26	1.00	26	\$357	26	1.0	26.0	925	\$1,282
Initial Seed Fund	\$332,916		SFR (Low Density)	124	1.00	124	\$357					\$357
Amount Financed	\$0		SFR (Medium Density) - Slope	10	0.50	5	\$150	10	0.4	4.0	370	\$520
Borrowing Rate	8.0%		Cottage (Medium Density)-slope	6	0.50	3	\$150	6	0.35	2.1	324	\$474
Term of Loan (yrs.)	10		SFR (Medium Density)	72	0.50	36	\$182					\$182
Frequency of Large-Scale Repair (yrs.)	20		Villa (Medium Density) -Slope	20	0.30	6	\$146	20	0.35	7.0	324	\$470
Cost of Large-Scale Repair (current \$)	\$0		Villa (Medium Density)	30	0.30	9	\$146					\$146
Assessment Cap (per residential unit)	9999			288		209		62		39.1		
Expense Deferral Period (Yrs.)	0											

ESTIMATED ANNUAL EXPENSES IN 2022/23 DOLLARS	PROFORMA CATEGORY
Administration & Accounting	Administration & Accounting
GHAD Monitoring Program	Professional Services
Sediment/Debris Removal Drainage Improvements	Maintenance and Operation
Sedimentation Basins	Maintenance and Operation
Maintenance Roads	Maintenance and Operation
Revegetation and Vegetation Control	Maintenance and Operation
Erosion -Slope Stabilization (incl. minor landsliding)	Slope Stabilization and Erosion Protection
Maintenance Roadway Gravel Overlay	Capital Improvement
Ditch, Storm Drain, and Fence Replacement	Capital Improvement
Major Repair (Annualized)	Major Repair
Insurance, Fees, and	Miscellaneous Expenses
TOTAL	\$0

EXHIBIT C
Estimating an Appropriate GHAD Reserve

DRAFT

ESTIMATING AN APPROPRIATE GHAD RESERVE

Uri Eliahu G.E., ENGEO Incorporated, June 1999

An important parameter in establishing initial GHAD budgets and in assessing the financial health of mature GHADs is the appropriate level of reserve needed to address probable future geologic events. The reserve must be unique to each GHAD, and must consider several factors, not all of which are geotechnical in nature.

As an initial approach, a loss history can be compiled based on records of actual losses that have occurred in the region in the last 20 years. If the last 20 years can be assumed to be representative of future years, this loss history can be distilled to obtain a current net present value (NPV) of the statistically-expected loss over a given time period. This can be expressed per dwelling unit, per parcel, or per dollar value of improvements. If, based on historic geologic and rainfall records, it is believed that the last two decades do not represent the full range of expected geologic activity, a correction factor can be applied to the calculated risk to arrive at the expected loss rate.



In converting the expected loss rate to an estimated reserve (**R**), consideration must be given to the following factors.

Number of assessed units (**n**) in the GHAD.

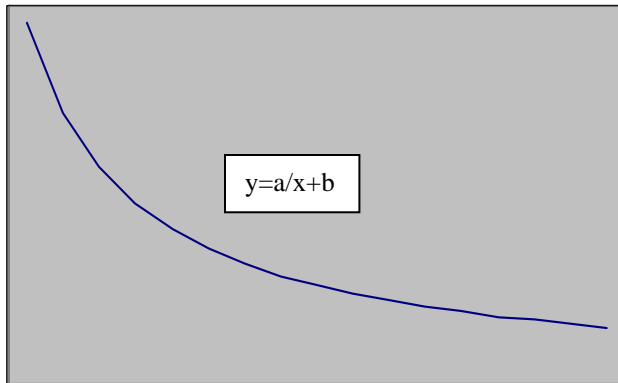
The reserve per dwelling unit (**R/n** or **average reserve**) should, in theory, diminish asymptotically with increasing unit count to a “floor” value.

Level of geotechnical risk (**g**) within the GHAD boundaries. Depending on geology, terrain, prior mitigation measures, grading techniques, irrigation and age, geotechnical risk may vary, even within a particular region.

Average value of assessed properties (**v**). In areas of high property values, repair or reconstruction of private improvements may be more costly and may require greater average reserves.

Relative density of construction (**d**). The number of units likely to be affected during a major geologic event will have an impact on the total reserve.

In consideration of the forgoing, an expression describing the average reserve may take the general hyperbolic form, $y = a/x + b$



Intuitively, this general expression may be applied to a GHAD reserve formula by substituting R/n for y , n for x , dv for a , and gv for b , to arrive at the relationship $R/n = dv/n + gv$ where:

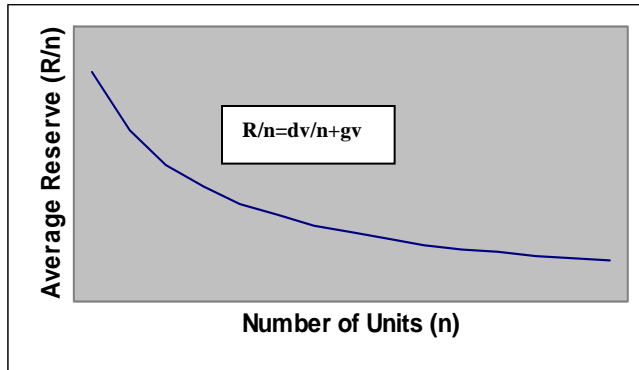
R is the total reserve

n is the total number of assessed parcels

v is the average value of each residence

g is the geotechnical risk factor

d is a density factor related to the maximum number of units expected to be impacted in a major geologic event (eg. landslide)



This formula can be simplified to $R = dv + gvn$ or $R = v(d + gn)$

To apply this to a specific situation, g can be estimated based on historical data as described above, and d can be estimated by comparing regional landslide sizes to average lot sizes. Preliminarily, it appears that d may range from approximately 2 to 10 and g may range from 0.001 to 0.01, depending on the physical characteristics of the assessed areas as described above.



EXHIBIT D
Assessment Roll

DRAFT

BOOK	PAGE	PARCEL	NUMBER	STREET	STREET	ASSESSMENT LIMIT FY 2022/2023	NOTES/UNITS
167	80	5		-	-	\$-	
167	80	17		-	-	\$-	
167	80	21		Parcel	E	\$-	
167	80	22	6000	Patriot	Plaza	\$-	Clubhouse
167	80	22	6001	Patriot	Plaza	\$-	Amenities
167	8	22	6002	United	Circle	\$182.00	
167	8	22	6003	United	Circle	\$182.00	
167	8	22	6004	United	Circle	\$182.00	
167	8	22	6005	Honor	Place	\$474.00	
167	8	22	6006	Honor	Place	\$474.00	
167	8	22	6100	United	Circle	\$4,700.00	6101 - 6110
167	8	22	6200	United	Circle	\$4,700.00	6210 - 6210
167	8	22	6211	United	Circle	\$474.00	
167	8	22	6212	United	Circle	\$474.00	
167	8	22	6213	United	Circle	\$474.00	
167	8	22	6214	United	Circle	\$474.00	
167	8	22	6215	United	Circle	\$182.00	
167	8	22	6216	United	Circle	\$182.00	
167	8	22	6217	United	Circle	\$182.00	
167	8	22	6218	United	Circle	\$182.00	
167	8	22	6219	United	Circle	\$182.00	
167	8	22	6220	United	Circle	\$182.00	
167	8	22	6221	Pride	Lane	\$-	Environmental Center
167	8	22	6222	Allegiance	Court	\$182.00	
167	8	22	6223	Allegiance	Court	\$182.00	
167	8	22	6224	Allegiance	Court	\$182.00	
167	8	22	6225	Allegiance	Court	\$182.00	
167	8	22	6226	Allegiance	Court	\$182.00	
167	8	22	6300	United	Circle	\$-	Classroom
167	8	22	6400	United	Circle	\$1,460.00	6401 - 6410
167	8	22	6500	United	Circle	\$1,460.00	6501 - 6510
167	8	22	6600	United	Circle	\$1,460.00	6601 - 6610
167	841	1	1408	Couples	Circle	\$1,282.00	
167	841	2	1404	Couples	Circle	\$1,282.00	
167	841	3	1400	Couples	Circle	\$1,282.00	
167	841	4	1396	Couples	Circle	\$1,282.00	
167	841	5	1392	Couples	Circle	\$1,282.00	
167	841	6	1388	Couples	Circle	\$1,282.00	
167	841	7	1384	Couples	Circle	\$1,282.00	

BOOK	PAGE	PARCEL	NUMBER	STREET	STREET	ASSESSMENT LIMIT FY 2022/2023	NOTES/UNITS
167	841	8	1380	Couples	Circle	\$1,282.00	
167	841	9	1376	Couples	Circle	\$1,282.00	
167	841	10	1372	Couples	Circle	\$1,282.00	
167	841	11	1368	Couples	Circle	\$1,282.00	
167	841	12	1364	Couples	Circle	\$1,282.00	
167	841	13	1360	Couples	Circle	\$1,282.00	
167	841	14	1356	Couples	Circle	\$1,282.00	
167	841	15	1352	Couples	Circle	\$1,282.00	
167	841	16		Parcel	B	\$357.00	
167	841	17	4921	Couples	Court	\$1,282.00	
167	841	18	4917	Couples	Court	\$357.00	
167	841	19	4913	Couples	Court	\$357.00	
167	841	20	4909	Couples	Court	\$357.00	
167	841	21	4905	Couples	Court	\$357.00	
167	841	22	4901	Couples	Court	\$357.00	
167	842	1	1359	Couples	Circle	\$357.00	
167	842	2	1363	Couples	Circle	\$357.00	
167	842	3	1367	Couples	Circle	\$357.00	
167	842	4	1371	Couples	Circle	\$357.00	
167	842	5	1375	Couples	Circle	\$357.00	
167	842	6	1379	Couples	Circle	\$357.00	
167	842	7	1383	Couples	Circle	\$357.00	
167	842	8	1387	Couples	Circle	\$357.00	
167	842	9	1391	Couples	Circle	\$357.00	
167	842	10	1395	Couples	Circle	\$357.00	
167	842	11	1399	Couples	Circle	\$357.00	
167	842	12	1403	Couples	Circle	\$357.00	
167	843	1	1394	Stewart	Drive	\$357.00	
167	843	2	1390	Stewart	Drive	\$357.00	
167	843	3	1386	Stewart	Drive	\$357.00	
167	843	4	1382	Stewart	Drive	\$357.00	
167	843	5	1378	Stewart	Drive	\$357.00	
167	843	6	1374	Stewart	Drive	\$357.00	
167	843	7	1370	Stewart	Drive	\$357.00	
167	843	8	1366	Stewart	Drive	\$357.00	
167	843	9	1362	Stewart	Court	\$357.00	
167	843	10	1358	Stewart	Court	\$357.00	
167	843	11	1354	Stewart	Court	\$357.00	
167	843	12	1350	Stewart	Court	\$357.00	
167	851	1	4845	Duval	Street	\$357.00	

BOOK	PAGE	PARCEL	NUMBER	STREET	STREET	ASSESSMENT LIMIT FY 2022/2023	NOTES/UNITS
167	851	2	4841	Duval	Street	\$357.00	
167	851	3	4837	Duval	Street	\$357.00	
167	851	4	4833	Duval	Street	\$357.00	
167	851	5	4829	Duval	Street	\$357.00	
167	851	6	4825	Duval	Street	\$357.00	
167	851	7	4821	Duval	Street	\$357.00	
167	851	8	4817	Duval	Street	\$357.00	
167	851	9	4813	Duval	Street	\$357.00	
167	852	1	1415	Thunderbird	Court	\$357.00	
167	852	2	1419	Thunderbird	Court	\$357.00	
167	852	3	1422	Thunderbird	Court	\$357.00	
167	852	4	1418	Thunderbird	Court	\$357.00	
167	852	5	4816	Duval	Street	\$357.00	
167	852	6	4820	Duval	Street	\$357.00	
167	852	7	4824	Duval	Street	\$357.00	
167	852	8	1413	Jones	Court	\$357.00	
167	852	9	1417	Jones	Court	\$357.00	
167	852	10	1424	Jones	Court	\$357.00	
167	852	11	1420	Jones	Court	\$357.00	
167	852	12	1428	Duval	Street	\$357.00	
167	852	13	1432	Duval	Street	\$357.00	
167	852	14	1436	Duval	Street	\$357.00	
167	852	15	1440	Duval	Street	\$357.00	
167	852	16	1381	Stewart	Drive	\$357.00	
167	852	17	1385	Stewart	Drive	\$357.00	
167	852	18	1389	Stewart	Drive	\$357.00	
167	852	19	1393	Stewart	Drive	\$357.00	
167	852	20	1397	Stewart	Drive	\$357.00	
167	852	21	1401	Stewart	Drive	\$357.00	
167	852	22	1405	Stewart	Drive	\$357.00	
167	852	23	1409	Stewart	Drive	\$357.00	
167	852	24	1413	Stewart	Drive	\$357.00	
167	852	25	1417	Stewart	Drive	\$357.00	
167	852	26	1421	Stewart	Drive	\$357.00	
167	853	1	1414	Stewart	Drive	\$357.00	
167	853	2	1410	Stewart	Drive	\$357.00	
167	853	3	1406	Stewart	Drive	\$357.00	
167	853	4	1402	Stewart	Drive	\$357.00	
167	853	5	1398	Stewart	Drive	\$357.00	
167	854	1	1422	Stewart	Drive	\$357.00	

BOOK	PAGE	PARCEL	NUMBER	STREET	STREET	ASSESSMENT LIMIT FY 2022/2023	NOTES/UNITS
167	854	2	1418	Stewart	Drive	\$357.00	
167	855	1	1407	Couples	Circle	\$357.00	
167	855	2	1411	Couples	Circle	\$357.00	
167	855	3	1415	Couples	Circle	\$357.00	
167	855	4	1419	Couples	Circle	\$357.00	
167	855	5	1423	Couples	Circle	\$357.00	
167	855	6	1427	Couples	Circle	\$357.00	
167	855	7	1431	Couples	Circle	\$357.00	
167	856	1	1436	Couples	Circle	\$1,282.00	
167	856	2	1432	Couples	Circle	\$1,282.00	
167	856	3	1428	Couples	Circle	\$1,282.00	
167	856	4	1424	Couples	Circle	\$1,282.00	
167	856	5	1420	Couples	Circle	\$1,282.00	
167	856	6	1416	Couples	Circle	\$1,282.00	
167	856	7	1412	Couples	Circle	\$1,282.00	
167	856	8		Parcel	B	\$-	
167	861	1	4809	Duval	Street	\$357.00	
167	861	2	4805	Duval	Street	\$357.00	
167	861	3	4801	Duval	Street	\$357.00	
167	861	4	4797	Duval	Street	\$357.00	
167	861	5	4793	Duval	Street	\$357.00	
167	861	6		Parcel	D	\$-	
167	861	7	1401	Annandale	Drive	\$357.00	
167	861	8	1405	Annandale	Drive	\$357.00	
167	861	9	1409	Annandale	Drive	\$357.00	
167	861	10	1413	Annandale	Drive	\$357.00	
167	861	11	1417	Annandale	Drive	\$357.00	
167	861	12	1421	Annandale	Drive	\$357.00	
167	861	13	1425	Annandale	Drive	\$357.00	
167	861	14	1429	Annandale	Drive	\$357.00	
167	861	15	1433	Annandale	Court	\$357.00	
167	861	16	1437	Annandale	Court	\$357.00	
167	861	17	1441	Annandale	Court	\$357.00	
167	861	18	1445	Annandale	Court	\$357.00	
167	861	19	1449	Annandale	Court	\$357.00	
167	861	20	1453	Annandale	Court	\$357.00	
167	861	21	1446	Annandale	Court	\$357.00	
167	861	22	1442	Annandale	Court	\$357.00	
167	861	23	1438	Annandale	Court	\$357.00	
167	861	24	1434	Stewart	Drive	\$357.00	

BOOK	PAGE	PARCEL	NUMBER	STREET	STREET	ASSESSMENT LIMIT FY 2022/2023	NOTES/UNITS
167	861	25	1430	Stewart	Drive	\$357.00	
167	861	26	1426	Stewart	Drive	\$357.00	
167	862	1	1425	Annandale	Court	\$357.00	
167	862	2	1429	Annandale	Court	\$357.00	
167	862	3	1433	Annandale	Court	\$357.00	
167	862	4	1437	Annandale	Court	\$357.00	
167	862	5	4800	Chesapeake	Court	\$357.00	
167	862	6	4804	Chesapeake	Court	\$357.00	
167	862	7	4808	Chesapeake	Court	\$357.00	
167	862	8	4805	Chesapeake	Court	\$357.00	
167	862	9	1410	Annandale	Drive	\$357.00	
167	862	10	1406	Annandale	Drive	\$357.00	
167	862	11	1402	Annandale	Drive	\$357.00	
167	862	12	4804	Duval	Street	\$357.00	
167	862	13	4808	Duval	Street	\$357.00	
167	862	14	4812	Duval	Street	\$357.00	
167	862	15	1411	Thunderbird	Court	\$357.00	
167	863	1	1435	Couples	Circle	\$357.00	
167	863	2	1439	Couples	Circle	\$357.00	
167	863	3	1443	Couples	Circle	\$357.00	
167	863	4	1447	Couples	Circle	\$357.00	
167	863	5	1451	Couples	Circle	\$357.00	
167	864	1	1456	Couples	Circle	\$357.00	
167	864	2	1452	Couples	Circle	\$357.00	
167	864	3		Parcel	B	\$-	
167	864	4	1444	Couples	Circle	\$1,282.00	
167	864	5	1440	Couples	Circle	\$1,282.00	
167	951	1	1427	Tahiti	Drive	\$182.00	
167	951	2	4431	Tahiti	Drive	\$182.00	
167	951	3	4435	Tahiti	Drive	\$182.00	
167	951	4		Parcel	C	\$-	
167	951	5	4443	Tahiti	Drive	\$182.00	
167	951	6	4447	Tahiti	Drive	\$182.00	
167	951	7	4451	Tahiti	Drive	\$182.00	
167	951	8	4455	Tahiti	Drive	\$182.00	
167	951	9	4459	Tahiti	Drive	\$182.00	
167	951	10	4463	Tahiti	Drive	\$182.00	
167	951	11	4467	Tahiti	Drive	\$182.00	
167	951	12	4471	Tahiti	Drive	\$182.00	
167	951	13	4475	Tahiti	Drive	\$182.00	

BOOK	PAGE	PARCEL	NUMBER	STREET	STREET	ASSESSMENT LIMIT FY 2022/2023	NOTES/UNITS
167	951	14	4479	Tahiti	Drive	\$182.00	
167	951	15	4483	Tahiti	Court	\$182.00	
167	951	16	4487	Tahiti	Court	\$182.00	
167	951	17		Parcel	B	\$-	
167	951	18		Parcel	A	\$-	
167	951	19	4500	Tahiti	Court	\$520.00	
167	951	20	4496	Tahiti	Court	\$520.00	
167	951	21	4492	Tahiti	Court	\$520.00	
167	951	22	4488	Tahiti	Court	\$520.00	
167	951	23	4484	Tahiti	Court	\$520.00	
167	951	24		Parcel	G	\$-	
167	951	25	4476	Bahama	Way	\$520.00	
167	951	26	4472	Bahama	Way	\$520.00	
167	951	27	4468	Bahama	Way	\$182.00	
167	951	28	4464	Bahama	Way	\$182.00	
167	951	29	4460	Bahama	Way	\$182.00	
167	951	30	4456	Bahama	Way	\$182.00	
167	951	31	4452	Bahama	Way	\$182.00	
167	951	32	4448	Bahama	Way	\$182.00	
167	951	33	4444	Bahama	Way	\$182.00	
167	951	34	4440	Bahama	Way	\$182.00	
167	951	35	4443	Cancun	Court	\$182.00	
167	951	36	4447	Cancun	Court	\$182.00	
167	951	37	4451	Cancun	Court	\$182.00	
167	951	38	4455	Cancun	Court	\$182.00	
167	951	39	4459	Cancun	Court	\$182.00	
167	951	40	4463	Cancun	Court	\$182.00	
167	951	41	4467	Cancun	Court	\$182.00	
167	951	42	4471	Cancun	Court	\$520.00	
167	951	43	4464	Cancun	Court	\$520.00	
167	951	44	4460	Cancun	Court	\$520.00	
167	951	45	4456	Cancun	Court	\$182.00	
167	951	46	4452	Cancun	Court	\$520.00	
167	951	47	4448	Cancun	Court	\$182.00	
167	951	48	4444	Cancun	Court	\$182.00	
167	951	49		Parcel	F	\$-	
167	951	50	4417	Cancun	Drive	\$182.00	
167	951	51	4421	Cancun	Drive	\$182.00	
167	951	52	4425	Cancun	Drive	\$182.00	
167	951	53	4429	Cancun	Drive	\$182.00	

BOOK	PAGE	PARCEL	NUMBER	STREET	STREET	ASSESSMENT LIMIT FY 2022/2023	NOTES/UNITS
167	951	54		Parcel	E	\$-	
167	951	55		Parcel	D	\$-	
167	951	56		Parcel	J	\$-	
167	951	57		Parcel	I	\$-	
167	952	1	4440	Tahiti	Drive	\$182.00	
167	952	2	4444	Tahiti	Drive	\$182.00	
167	952	3	4448	Tahiti	Drive	\$182.00	
167	952	4	4452	Tahiti	Drive	\$182.00	
167	952	5	4456	Tahiti	Drive	\$182.00	
167	952	6	4460	Tahiti	Drive	\$182.00	
167	952	7	4464	Tahiti	Drive	\$182.00	
167	952	8	4468	Tahiti	Drive	\$182.00	
167	952	9	4472	Tahiti	Drive	\$182.00	
167	952	10	4476	Tahiti	Drive	\$182.00	
167	952	11		Parcel	H	\$-	
167	952	12	4475	Bahama	Way	\$182.00	
167	952	13	4471	Bahama	Way	\$182.00	
167	952	14	4467	Bahama	Way	\$182.00	
167	952	15	4463	Bahama	Way	\$182.00	
167	952	16	4459	Bahama	Way	\$182.00	
167	952	17	4455	Bahama	Way	\$182.00	
167	952	18	4451	Bahama	Way	\$182.00	
167	952	19	4447	Bahama	Way	\$182.00	
167	952	20	4443	Bahama	Way	\$182.00	
167	952	21	4441	Bahama	Way	\$182.00	
						\$112,528.00	