

29. Direct the Clerk of the Board to publish a notice of public hearing for June 10, 2025, concerning the approval of a lease financing by the County of Santa Cruz and the Santa Cruz County Capital Financing Authority ()



County of Santa Cruz Board of Supervisors

Agenda Item Submittal

From: County Executive Office

Subject: 2025 Bonds Public Hearing

Meeting Date: May 20, 2025

Formal Title: Direct the Clerk of the Board to publish a notice of public hearing for June 10, 2025, concerning the approval of a lease financing by the County of Santa Cruz and the Santa Cruz County Capital Financing Authority

Recommended Actions

Direct the Clerk of the Board to publish a notice of public hearing for June 10, 2025 to hear and consider information concerning the approval of the lease financing by the County and the Santa Cruz County Capital Financing Authority (the “Authority”) in order to provide financing for certain public capital improvements of the County and the significant public benefit of such financing by the Authority in accordance with the criteria specified in Section 6586 of the California Government Code.

Executive Summary

The County has been working on the renovation and upgrade of facilities at the Ben Lomond Transfer Station and the purchase of 420-440 May Ave in Santa Cruz (the “Facilities”). On June 10, 2025, the Board will be presented with resolutions to authorize the financing of improvements and purchase of the Facilities. Setting a public hearing regarding the financing is requested for June 10, 2025, in accordance with Section 6586 of the California Government Code.

Discussion

The Board authorized releasing a request for construction bid for improvements to the Ben Lomond Transfer Station. Bids are expected to be received by June 10, 2025. The issuance of debt is timed to coordinate with the acceptance of the construction bid for the Ben Lomond Transfer Station and for purchase of 420-440 May Ave in Santa Cruz.

A full report on the improvements and the purchase of the Facilities, including financing documents, will be provided to the Board on June 11, 2025. The notice required to set the public hearing for approval of the lease financing by the County of Santa Cruz and the County Capital Financing Authority is attached.

Financial Impact

The costs associated with the improvement of the Facilities and the financing thereof will be provided to the Board on June 10, 2025, for consideration.

Strategic Initiatives

Equity Framework - County Facilities & Infrastructure

Operational Plan - Sustainable Environment

Climate Action - Waste

Submitted By:

Carlos J. Palacios, County Executive Officer

Recommended By:

Carlos J. Palacios, County Executive Officer

Artificial Intelligence Acknowledgment:

Artificial Intelligence (AI) did not significantly contribute to the development of this agenda item.

NOTICE OF PUBLIC HEARING
REGARDING FINANCING OF PUBLIC CAPITAL IMPROVEMENTS

County of Santa Cruz

NOTICE IS HEREBY GIVEN THAT, at its regular meeting commencing at 9:00 a.m., or as soon thereafter as the matter can be heard, on June 10, 2025, the Board of Supervisors of the County of Santa Cruz (the "Board") will hold a public hearing, as required by Section 6586.5 of the Government Code of the State of California (the "Code"), at which it will hear and consider information concerning the approval of the lease financings by the County of Santa Cruz (the "County") and the Santa Cruz County Capital Financing Authority (the "Authority") in order to provide financing for certain public capital improvements of the County and the significant public benefit of such financing by the Authority in accordance with the criteria specified in Section 6586 of the Code.

The proposed lease financings by the Authority consists of the lease by the Authority to the County of real property located at 2380 Portola Drive and 2250 Soquel Avenue in Santa Cruz, California, 7695 Soquel Drive in Aptos, California, 150 Westridge Drive in Watsonville, California and 9835 Newell Creek Road in Ben Lomond, California.

The Authority expects to use the proceeds of bonds to finance public capital improvements for the County consisting generally of renovation and upgrade of facilities located at the County's Ben Lomond Transfer Station and the acquisition of property located at 420-440 May Avenue in Santa Cruz.

Note: The public may attend the public hearing and/or comment on this matter. This meeting will be held in person at the Government Center Building, 5th Floor, 701 Ocean Street, Santa Cruz, as well as on the Zoom virtual platform. The meeting agenda will be published on the County's website 72 hours prior to the meeting, along with participation instructions at <https://santacruzcountyca.primegov.com/public/portal>, or call (831) 454-2323 (TTY call 711).

Testimony may be presented at the meeting or submitted in written form prior to the hearing and made a part of the hearing record.

If any person challenges an action taken on the foregoing matters in court, they may be limited to raising only those issues raised at the public hearing described in this notice or in written correspondence delivered to the Board of Supervisors at or prior to the public hearing. For more information on this subject, contact the County Administrative Office at (831) 454-2100.

The County of Santa Cruz does not discriminate on the basis of disability, and no person shall, by reason of a disability, be denied the benefits of its services, programs, or activities. The Board of Supervisors Chambers is located in an accessible facility. If you wish to attend this meeting and you will require special assistance in order to participate, please contact the ADA coordinator at (831) 454-2323 at least 72 hours in advance of the meeting to make arrangements.

(To be published no later than June 5, 5 days before the public hearing)