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June 6, 2024

CSCDA

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REGULAR MEETING AGENDA

June 6, 2024 at 2:00 PM

**League of California Cities
1400 K Street, 4th Floor
Sacramento, CA 95814**

Telephonic Locations:

709 Portwalk Place Redwood City, CA 94065	3124 Chesapeake Bay Avenue Davis, CA 95616
City of Lafayette 3675 Mt. Diablo Blvd., Suite 210 Lafayette, CA 94549	County of Kern Treasurer-Tax Collectors Office 1115 Truxtun Avenue, 2 nd Floor Bakersfield, CA 93301
Riverside Resort 8018 Mons Road Whistler, BC V8E 1K6	County of Contra Costa County Finance Building 625 Court Street, Room 100 Martinez, CA 94533

Members of the public may also observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070.

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

_____ Brian Moura, Chair	_____ Brian Stiger, Member
_____ Jordan Kaufman, Vice Chair	_____ Niroop Srivatsa, Member
_____ Kevin O’Rourke, Secretary	_____ Jim Erb, Alt. Member
_____ Dan Mierzwa, Treasurer	_____ Norman Coppinger, Alt. Member
_____ Tim Snellings, Member	

2. Consideration of the Minutes of the May 23, 2024 Regular Meeting.

3. Public Comment.

B. AGENDA ITEMS

4. Watson Ranch Community Facilities District Improvement Area 2 (Watson Ranch CFD IA2) – City of American Canyon, County of Napa.
 - a. Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2022-07 (Watson Ranch), Improvement Area No. 2, Special Tax Bonds, Series 2024, in an aggregate principal amount not to exceed \$17,500,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

5. Laurel Ranch Community Facilities District (Laurel Ranch CFD) – City of Antioch, County of Contra Costa.
 - a. Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2021-03 (Laurel Ranch) Special Tax Bonds, Series 2024, in an aggregate principal amount not to exceed \$8,500,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

6. Rio del Oro Community Facilities District (Rio del Oro CFD) – County of Yuba.
 - a. Consider the following resolutions to initiate proceedings to form California Statewide Communities Development Authority Community Facilities District No. 2024-09 (Rio del Oro), County of Yuba, State of California:
 1. A resolution approving joint community facilities agreements and declaring intention to establish Community Facilities District No. 2024-09 (Rio del Oro), County of Yuba, State of California, and to levy special taxes therein to finance certain public improvements and to levy special taxes therein; and
 2. A resolution to incur bonded indebtedness to finance certain public improvements within Community Facilities District No. 2024-09 (Rio del Oro), County of Yuba, State of California, and calling for a public hearing.

7. Statewide Community Infrastructure Program (SCIP) 2024B (Summer Series)
 - a. Conduct proceedings with respect to SCIP for certain Assessment Districts (collectively, the “Assessment Districts”) for the development project known as Oakwood Trails in Manteca:
 1. Open consolidated Assessment District public hearing.
 2. Close consolidated Assessment District public hearing.
 - b. Conduct following actions with respect to the SCIP Assessment Districts:
 1. Open assessment ballots of landowners within the Assessment Districts and announce results.
 2. Consideration of resolution approving final engineer’s reports, levying assessments, ordering the financing of specified development impact fees and/or capital improvements, confirming the amounts of unpaid assessments and directing related actions in relation to the Assessment Districts.
8. Conduct second reading and adoption of “Ordinance Levying a Special Tax for Fiscal Year 2024-2025 and following Solely Within and Relating to the Community Facilities District Established in respect of the Caselman North West Project.”
9. Consideration of a Joint Exercise of Powers Agreement between CSCDA and Laguna Beach County Water District, County of Orange.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

10. Executive Director Update.
11. Staff Updates.
12. Adjourn.

NEXT MEETING: Thursday, June 20, 2024 at 2:00 PM



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

May 23, 2024 at 2:00 pm

Commission Chair Brian Moura called the meeting to order at 2:03 pm.

1. Roll Call.

Commission members participating via teleconference: Brian Moura, Jordan Kaufman, Dan Mierzwa, Tim Snellings, Brian Stiger, Niroop Srivatsa, and Norman Coppinger.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Irene de Jong, Cal Cities; Sendy Young, CSAC Finance Corporation; Trisha Ortiz, Richards Watson & Gershon; and Nina Brox, Orrick, Herrington & Sutcliffe.

2. Consideration of the Minutes of the May 2, 2024 Regular Meeting.

The Commission approved the May 2, 2024 Regular Meeting minutes.

Motion to approve by D. Mierzwa. Second by T. Snellings. Unanimously approved by roll-call vote.

3. Consent Calendar

The Commission approved the Consent Calendar.

1. Consideration of a resolution adding the City of Rosemead as a CSCDA Program Participant.

Motion to approve by D. Mierzwa. Second by J. Kaufman. Unanimously approved by roll-call vote.

4. Public Comment.

No public comment.

5. Statewide Community Infrastructure Program (SCIP) 2024B (Summer Series):

a. Conduct proceedings with respect to California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2024-05 (Caselman North West) County of Sacramento, State of California (Caselman North West CFD):

1. Open Caselman North West CFD public hearing.
2. Close Caselman North West CFD public hearing.

There was no public input during the hearing.

Motion to close the public hearing by N. Srivatsa. Second by N. Coppinger. Unanimously approved by roll-call vote.

b. Conduct following actions with respect to the Caselman North West CFD:

1. Consideration of a resolution of formation, among other things, establishing the Caselman North West CFD and providing for the levy of a special tax therein to finance certain public improvements and development impact fees, as applicable.

Motion to approve by J. Kaufman. Second by T. Snellings. Unanimously approved by roll-call vote.

2. Consideration of a resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements either directly or to be constructed from certain development impact fees to mitigate the impacts of development within the Caselman North West CFD.

Motion to approve by B. Stiger. Second by N. Coppinger. Unanimously approved by roll-call vote.

3. Consideration of a resolution calling special mailed-ballot election within the Caselman North West CFD.

Motion to approve by N. Coppinger. Second by T. Snellings. Unanimously approved by roll-call vote.

4. Conduct special mailed ballot election for the Caselman North West CFD.

Bond Counsel stated that all ballots have been cast in favor, and no ballots have been cast in opposition.

5. Consideration of a resolution declaring results of special mailed-ballot election within the Caselman North West CFD.

Motion to approve by T. Snellings. Second by B. Stiger. Unanimously approved by roll-call vote.

6. Conduct first a reading of Ordinance Levying a Special Tax in the Caselman North West CFD.

Motion to approve by N. Coppinger. Second by N. Srivatsa. Unanimously approved by roll-call vote.

6. Consideration of a resolution to authorize the issuance of commercial PACE bonds not to exceed \$40,000,000 to finance and refinance energy efficiency improvements, water efficiency improvements, and seismic strengthening improvements for the AC Hotel, City of San Diego, County of San Diego.

Motion to approve by J. Kaufman. Second by D. Mierzwa. Unanimously approved by roll-call vote.

7. Executive Director Update.

Executive Director Barna thanked the Commissioners for answering the survey regarding the 2024 Fall Meeting. The location has not been set.

8. Staff Update.

Staff had no update.

9. Adjourn.

The meeting was adjourned at 2:15 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, June 6, 2024 at 2:00 PM



Agenda Item No. 4

Agenda Report

DATE: June 6, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PROJECT: Watson Ranch (City of American Canyon) – Community Facilities District

PURPOSE: Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2022-07 (Watson Ranch), Improvement Area No. 2, Special Tax Bonds, Series 2024, in an aggregate principal amount not to exceed \$17,500,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

EXECUTIVE SUMMARY:

The action requested today is the final step for the issuance of bonds relating to the Watson Ranch Community Facilities District (CFD) Improvement Area No. 2 located in American Canyon, California (the “City”). The following is a summary of prior actions by the Commission and the City:

Financing Overview:

- The City approved the formation of the CFD by CSCDA on April 21, 2020.
- The Commission approved the resolution of intention to form the CFD on July 7, 2022.
- The public hearing was held on August 18, 2022, and subsequently the district was formed.
- CSCDA issued \$6,595,000 for the first series of CFD bonds on February 13, 2023 designated as Improvement Area No. 1.
- CSCDA approved the formation of Improvement Area No. 2 on April 20, 2023.

Project Overview:

- Watson Ranch includes multi-faceted elements for a new town center within the city limits of American Canyon. Watson Ranch will also include a new elementary school, multiple parks and extensive bike and pedestrian trails.
- McGrath Properties and DR Horton are the development partners for Watson Ranch.
- See Attachment A for details of the Watson Ranch project.

FINANCE PARTNERS:

Bond Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento
Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, San Francisco
Underwriter: RBC Capital Markets, San Francisco
Special Tax Consultant: David Taussig & Associates, Newport Beach

ESTIMATED SOURCES & USES:

Estimated Sources and Uses of Funds

Sources of Funds

Par Amount	\$15,470,000
Premium	317,355
24/25 Tax Levy	111,956
Total Sources	\$15,899,311

Uses of Funds

Deposit to Project Fund	\$13,616,388
Capitalized Interest Fund	126,768
Debt Service Reserve Fund	1,394,858
Costs of Issuance	451,897
Underwriter's Discount	309,400
Total Uses	\$15,899,311

SB 450 Information

True Interest Cost of the Bonds	5.150%
Finance Charge of the Bonds	\$761,297
Proceeds received from Sale of Bonds	\$13,616,388
Total Debt Service on the Bonds	\$32,416,750

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA's Executive Director recommends approving the following resolution:

1. A resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2022-07 (Watson Ranch), Improvement Area No. 2, Special Tax Bonds, Series 2024, in an aggregate principal amount not to exceed \$17,500,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

Documents: https://www.dropbox.com/scl/fo/xicsm7szxmz6bys8x1sh9/AGlZ7_OnRyghT9TTwcFzE38?rlkey=503eaku9w6qtmrzur6oaza4o4&dl=0

ATTACHMENT A

Residential Communities

Drawing on classic neighborhoods of the early twentieth century, a wide variety of housing types are envisioned in interconnected neighborhoods, with the intent of creating a dynamically diverse and integrated community.

The range of home types provided in the Watson Ranch Specific Plan include: town homes, live/work units, apartments, row townhomes, duet units, cottages, paseo-oriented homes, small and standard lot homes. This diversity will respond to changing lifestyle preferences in housing as well as offer a wide variety of price levels, with the intent of creating a dynamically diverse and integrated community of residential neighborhoods that are affordable by design. The Watson Ranch homes will be built-out in phases over 8-10 years.

Parks and Open Space

Watson Ranch will include approximately 35 acres of public and private parks, trails, wetlands, and open space. Two regional class I bicycle trails, the River to Ridge Trail and the Napa Valley Vine Trail, are major recreational features of Watson Ranch. The parks and open spaces form an integrated system with a wide variety of areas for people to enjoy, while allowing native species to thrive. Facilities within these areas will be programmed to meet the needs of the community while keeping the ecosystem in balance. In addition to the on-site recreational opportunities, 30 acres of land adjacent to the Watson Ranch will be developed by American Canyon as a community park.

Roads and Pathways

Watson Ranch embraces connectivity through a network designed for pedestrians, bicyclists, and motor vehicles alike. Watson Ranch will provide safe and easy access to residential, educational, commercial and recreational destinations. It is a priority to provide a safe, functional and pedestrian friendly environment for residents as well as visitors to American Canyon. The Newell Drive extension (from its current terminus to the Watson Ranch northern boundary) and Rio Del Mar roadway (from SR-29 to the Newell Drive extension) and rail undercrossing will provide a dramatic improvement for mobility in American Canyon.

Schools

Watson Ranch will contribute a 10-acre site where a new elementary school will be built for students living in the Watson Ranch Project and adjoining Vintage Ranch neighborhoods. In addition, the project will make financial contributions in excess of \$18 million toward funding of this new elementary school and the new middle school for American Canyon students.



Agenda Item No. 5

Agenda Report

DATE: June 6, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PROJECT: Laurel Ranch (City of Antioch) – Community Facilities District

PURPOSE: Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2021-03 (Laurel Ranch) Special Tax Bonds, Series 2024, in an aggregate principal amount not to exceed \$8,500,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

EXECUTIVE SUMMARY:

The action requested today is the final step for the issuance of bonds relating to the Laurel Ranch Community Facilities District (CFD) located in the City of Antioch, California (the “City”). The following is a summary of prior actions by the Commission and the City:

Financing Overview:

- On August 26, 2021, the Commission adopted a resolution approving a joint community facilities agreement, form of acquisition agreements and declared the intent to form the communities facilities district for the Laurel Ranch Project in the City of Antioch.
- On October 14, 2021, the Commission formed the CFD.
- The CFD is being formed to finance public facilities and fees for the City. The City unanimously approved the formation of the CFD by CSCDA on August 10, 2021.

Project Overview:

The Laurel Ranch Project ("Project") of KB Homes ("Developer") is located in the City and involves the development of approximately 52.68 acres of property. The Project will be comprised of 179 tentative mapped lots which will consist of 92 cluster lots and 87 traditional single- family lots.

FINANCE PARTNERS:

Bond Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento
Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, San Francisco
Underwriter: RBC Capital Markets, San Francisco
Special Tax Consultant: David Taussig & Associates, Newport Beach

ESTIMATED SOURCES & USES:

Estimated Sources and Uses of Funds

Sources of Funds

Par Amount	\$6,410,000
Premium	30,184
Total	\$6,440,184

Sources

Uses of Funds

Deposit to Project Fund	\$5,437,970
Capitalized Interest Fund	40,953
Debt Service Reserve Fund	561,212
Costs of Issuance	271,849
Underwriter's Discount	128,200
Total Uses	\$6,440,184

SB 450

Information

True Interest Cost of the Bonds	5.150%
Finance Charge of the Bonds	\$400,049
Proceeds received from Sale of Bonds	\$5,437,970
Total Debt Service on the Bonds	\$12,924,288

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA's Executive Director recommends approving the following resolution:

1. Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2021-03 (Laurel Ranch) Special Tax Bonds, Series 2024, in an aggregate principal amount not to exceed \$8,500,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

Documents:

<https://www.dropbox.com/scl/fo/7rpmqrstybk6ghm3fpbh/AB4ARC5YyXI5w1kaQKpOrU?rlkey=3472sl6ovvasyuggzes0ht2hl&dl=0>



Agenda Item No. 6

Agenda Report

- DATE:** June 6, 2024
- TO:** CSCDA COMMISSIONERS
- FROM:** Cathy Barna, Executive Director
- PROJECT:** Rio del Oro (County of Yuba) – Community Facilities District
- PURPOSE:** California Statewide Communities Development Authority Community Facilities District No. 2024-09 (Rio del Oro), County of Yuba, State of California:
1. Consider a Resolution Approving Joint Community Facilities Agreement and Declaring Intention to Establish California Statewide Communities Development Authority Community Facilities District No. 2024-09 (Rio del Oro), County of Yuba, State of California, and to Levy Special Taxes Therein to Finance Certain Public Improvements and to Levy Special Taxes Therein.
 2. Consider a Resolution to Incur Bonded Indebtedness to Finance Certain Public Improvements Within California Statewide Communities Development Authority Community Facilities District No. 2024-09 (Rio del Oro), County of Yuba, State of California, and Calling for a Public Hearing.

EXECUTIVE SUMMARY:

The action requested today is the first step in the formation of a community facilities district for Rio del Oro (the “Project”) located in the County of Yuba (the “County”). The CFD will finance public improvements and impact fees for the County of Yuba and the Olivehurst Public Utility District (the “District”). The County and District have approved CSCDA’s formation and issuance of bonds for the Project.

BACKGROUND:

Rio del Oro is a new residential development located in the County of Yuba. The developer of Rio Del Oro is Lennar. Rio Del Oro is planned for over 300 single-family homes, and is currently under development.

The financing will not exceed \$12 million, and will be completed in multiple phases. The approval of the financing will be brought back to the Commission.

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

CSCDA's Executive Director recommends approving the following resolutions:

1. Consider a Resolution Approving Joint Community Facilities Agreement and Declaring Intention to Establish California Statewide Communities Development Authority Community Facilities District No. 2024-09 (Rio Del Oro), County of Yuba, State of California, and to Levy Special Taxes Therein to Finance Certain Public Improvements and to Levy Special Taxes Therein.
2. Consider a Resolution to Incur Bonded Indebtedness to Finance Certain Public Improvements Within California Statewide Communities Development Authority Community Facilities District No. 2024-09 (Rio Del Oro), County of Yuba, State of California, and Calling for a Public Hearing on July 11, 2024.

Documents: <https://www.dropbox.com/scl/fo/mu651etgwx5kqi5zojn6l/ACJuxedhz-kVuOfmnzeLcc?rlkey=w1ra2aefc6c377jh6lxgtnd6g&dl=0>



Agenda Item No. 7

Agenda Report

DATE: June 6, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Conduct proceedings with respect to SCIP for certain Assessment Districts (collectively, the “Assessment Districts”) for the development project known as Oakwood Trails in Manteca.

BACKGROUND AND SUMMARY:

The actions requested today by the Commission is the second step in connection with the Oakwood Trails project in the City of Manteca that is expected to be included in the SCIP 2024B pool. The Commission approved the resolution of intention on April 18, 2024, and set the public hearing for today’s meeting.

The request to form this district early is due to the fact that the first home sales for the project are closing prior to the district formation date for the SCIP 2024B pool.

Oakwood Trails is a new community in the City of Manteca featuring 365 new single-family homes in the heart of the San Joaquin River Valley. Positioned for easy access to larger city centers like Stockton and Modesto, and only minutes from US Highway 120 and I-5. SCIP will finance approximately \$12 million in impact fees and improvements for the City of Manteca.

The financing will issue bonds as are part of the 2024B SCIP pool, and the approval to issue bonds will be brought back at a later date.

The Commission is requested to conduct the proceedings and adopt the requisite resolutions:

- a. Conduct proceedings with respect to SCIP for certain Assessment Districts (collectively, the “Assessment Districts”) for the development project known as Oakwood Trails in Manteca:
 1. Open consolidated Assessment District public hearing.
 2. Close consolidated Assessment District public hearing.
- b. Conduct following actions with respect to the SCIP Assessment Districts:

1. Open assessment ballots of landowners within the Assessment Districts and announce results.
2. Consideration of resolution approving final engineer's reports, levying assessments, ordering the financing of specified development impact fees and/or capital improvements, confirming the amounts of unpaid assessments and directing related actions in relation to the Assessment Districts.

RECOMMENDED ACTION:

CSCDA's Executive Director recommends conducting the public hearing and adopting the requisite resolutions.

Documents:

<https://www.dropbox.com/scl/fo/xnbomy30xhs6p7rnu2dgs/ABj3bdqxRF9kFqYvMOpnp4k?rlkey=eos70a8amcjehy5ff4hmoalfz&dl=0>



Agenda Item No. 8

Agenda Report

DATE: June 6, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Conduct second reading and adoption of “Ordinance Levying a Special Tax for Fiscal Year 2024-2025 and following Solely Within and Relating to the Community Facilities District Established in respect of the Caselman North West Project.”

BACKGROUND AND SUMMARY:

The actions requested today by the Commission are the final actions in connection with the Caselman North West project in the County of Sacramento that is expected to be included in the SCIP 2024B pool. The public hearing was held on May 23, 2024 and the Commission conducted the first reading of the ordinance related to the Caselman North West Project.

Caselman North West features 66 new single-family homes. Tucked away within a private setting in the vineyard area of the County of Sacramento. SCIP will finance approximately \$1.5 million in impact fees associated with the County of Sacramento.

The financing will issue bonds as are part of the 2024B SCIP pool, and the approval to issue bonds will be brought back at a later date.

RECOMMENDED ACTION:

Conduct second reading and adoption of “Ordinance Levying a Special Tax for Fiscal Year 2024-2025 and following Solely Within and Relating to the Community Facilities District Established in respect to the Caselman North West Project.”

Documents:

https://www.dropbox.com/scl/fo/q6y20e9sbxewf8xyjgd36/AB22iEP_YCUb_rncOdTvfOY?rlkey=qsoq6km7g9qtvjqz0axgjdghi&dl=0



Agenda Item No. 9

Agenda Report

DATE: June 6, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Consideration of a Joint Exercise of Powers Agreement between CSCDA and Laguna Beach County Water District, County of Orange.

EXECUTIVE SUMMARY:

The Laguna Beach County Water District (the “District”), located in Orange County, has requested that CSCDA enter into a new joint exercise of powers agreement, creating the Laguna Beach County Water District Public Financing Authority, to assist with the financing of capital improvement projects and working capital for the District.

BACKGROUND & SUMMARY:

The District is interested in financing various capital projects within its boundaries. A bond financing is being considered and the bonds will be issued by a joint powers authority. In order to form a joint powers authority, the District needed to find an eligible public entity to be the counterparty to a joint exercise of powers agreement.

- On May 23, 2024 the District Board approved a resolution authorizing the District to enter into a Joint Powers Agreement with CSCDA to form the Laguna Beach County Water District Public Financing Authority (the “Authority”). CSCDA will have no other role in the proposed bond financing.
- The governing board of the Authority will consist of the members of the District Board. The administration and operation of the Authority will be provided by District staff.
- CSCDA will be the only other member to the Authority. Standard limitations on liability and indemnification are contained in the Joint Exercise of Powers Agreement between the District and CSCDA.

- CSCDA has previously entered into similar joint powers agreements to assist the San Bruno Park School District, Cameron Park Community Services District, San Dieguito Union High School District, Alameda County Flood Control and Water Conservation District, Zone 7, City of Orange, City of Martinez, West County Wastewater District, City of Dublin, Mountain House Community Services District, El Toro Water District, City of St. Helena, City of Laguna Beach, City of Santa Barbara and Hidden Lakes CSD in connection with similar financings.
- CSCDA will charge the City its standard facilitation fee of \$10,000.
- Best, Best & Krieger are serving as bond counsel. CSCDA's General Counsel has reviewed the Joint Exercise of Powers Agreement.

RECOMMENDED ACTION:

CSCDA's Executive Director recommends that the Commission approve the resolution to authorize CSCDA to enter into the joint exercise of powers agreement by and between CSCDA and the Laguna Beach County Water District .

Documents: https://www.dropbox.com/scl/fo/vi5gcqhtil5u1tsv9dcgj/AP27wz_69BoT-uh7m-m_0-8?rlkey=ek6zdube5ct4g8qegzmvuo1sq&dl=0