



AGENDA

Meeting of the
Scotts Valley City Council
In-Person and Remote Access
Date: September 16, 2026
Time: 6:00 PM

CONTACT INFORMATION	MEETING LOCATION	POSTING
City of Scotts Valley 1 Civic Center Drive Scotts Valley, CA 95066 (831) 440-5600	City Council Chambers 1 Civic Center Drive Scotts Valley, CA 95066 OR Zoom Video Conference https://us02web.zoom.us/j/83295730901	Agenda posted on 9-11-2026 at City Hall, SV Senior Center, SV Public Works Building, and on the Internet at: www.scottsvally.gov
ELECTED OFFICIALS		CITY STAFF MEMBERS
Donna Lind, Mayor Steve Clark, Vice Mayor Krista Jett, Council Member Derek Timm, Council Member Greg Wimp, Council Member		Mali LaGoe, City Manager Kirsten Powell, City Attorney Cathie Simonovich, City Clerk

MEETING NOTICE AND AGENDA PACKET MATERIALS

Notice regarding City Council Meetings:

The City Council meets regularly on the 1st and 3rd Wednesday of each month at 6:00 PM in the City Hall Council Chambers located at 1 Civic Center Drive, Scotts Valley, CA 95066, and via Zoom Webinar remote access.

Agenda and Agenda Packet Materials:

The City Council agenda and the complete agenda packet are available for review by 5:00 PM the Friday before the Wednesday meeting on the Internet at the City's website:

www.scottsvally.gov and in the lobby of City Hall at 1 Civic Center Drive, Scotts Valley, CA.

Pursuant to Government Code §54957.5, materials related to an agenda item, submitted after distribution of the agenda packet, are available for public inspection in the lobby of City Hall during normal business hours, Monday-Friday, 8am-12 pm and 1-5 pm. In accordance with AB 1344, such documents will be posted on the City's website at www.scottsvally.gov.

Public Participation:

The meeting will be available on Zoom and livestreamed to the City of Scotts Valley's YouTube channel: <https://www.youtube.com/@cityofscottsvally>

For those wishing to participate via Zoom you can join the following ways:

Zoom Webinar meeting link: <https://us02web.zoom.us/j/83295730901>

Or dial one of these numbers: (669) 900-9128 or (669) 444-9171

Webinar ID: 832 9573 0901

Whether attendance is in-person or remote, you will be given opportunities to provide public comment at the appropriate times throughout the meeting. The time limit is up to 3 minutes for an individual, or 5 minutes for someone who is representing a group of three or more, at the discretion of the Mayor. Please note that this is not a question-and-answer time, but simply a time to provide comments to the Council. At the appropriate times during the meeting for public comment, on items not on the agenda, and on specific agenda items, the Mayor will announce that public comment will be accepted.

How to comment via in-person attendance:

Please proceed to the public comment podium when the Mayor opens the item for public comment.

How to comment via Zoom Webinar:

Use the webinar attendee option to “raise hand” when the Mayor opens the item for public comment. The Clerk will unmute you when it is your turn. If you have joined via Zoom phone call, dial *9 or your phone to “raise your hand”, and the Clerk will unmute you when it is your turn.

CALL TO ORDER 6:00 PM

PLEDGE OF ALLEGIANCE and MOMENT OF SILENCE

ROLL CALL

SPECIAL SET MATTER

1. Mayor's Proclamation for the *Week Without Driving* October 1st through October 8th
2. City Council Proclamation to honor City Manager Mali LaGoe

COMMITTEE REPORTS

Council members are appointed to committees which are either City committees or committees dealing with other jurisdictions. This portion of the agenda allows the committee member to present oral or written reports to the Council regarding their committee assignments. It also allows the Council to make comments and give the committee member direction, as required.

CITY MANAGER REPORT

PUBLIC COMMENT TIME

This is the opportunity for individuals attending in person or virtually to make oral comments to the Council on any items within the purview of the Council, which are NOT part of the Agenda.

No action on the item may be taken, but the Council may request the matter be placed on a future agenda. Written public comment may be emailed to the City Clerk by 5:00 PM on the day of the meeting at csimonovich@scottsvally.gov.

ALTERATIONS TO CONSENT AGENDA

Council can remove or add items to the Consent Agenda.

CONSENT AGENDA

The Consent Agenda is comprised of items which are intended to be non-controversial and are approved without discussion. Persons wishing to speak on any item may request the item be moved to the Regular Agenda by raising their hand to be recognized by the Mayor. An item will only be moved from the Consent Agenda to the Regular Agenda if a City Council Member requests it to be moved and a majority of the Council agrees.

1. Approve City Council minutes of 09-02-2026
2. Monthly Treasurer's Report - June 2026
3. Approve Designation of Voting Delegate for 2026 League of California Cities Annual Conference

ALTERATIONS TO REGULAR AGENDA

Council can remove or add items to the Regular Agenda.

REGULAR AGENDA

Persons wishing to speak on any item may do so by raising their hand to be recognized by the Mayor.

1. Consideration of Resolution No. 2080.1, approving the Infrastructure Financing Plan for the Scotts Valley Enhanced Infrastructure Financing District and the allocation of the City's incremental property tax revenue within the Scotts Valley Enhanced Infrastructure Financing District pursuant to Government Code Sections 53398.68 and 53398.75
2. Future Council Agenda Items

CONVENE TO CLOSED SESSION

CLOSED SESSION SUBJECT(S)

1. Conference with legal counsel regarding liability claim
Legal Authority: Government Code Section 54956.95
Name of Case: James Ross
Staff Present: City Manager, City Attorney, Administrative Services Director

RECONVENE TO OPEN SESSION

REPORT ON ACTION TAKEN DURING CLOSED SESSION

ADJOURNMENT

ADA NOTICE

The City of Scotts Valley does not discriminate against persons with disabilities. The City Council Chambers is an accessible facility. If you wish to attend a City Council meeting and require assistance such as sign language, a translator, or other special assistance or devices in order to attend and participate at the meeting, please call the City Clerk's office at (831) 440-5608 five to seven days in advance of the meeting to make arrangements for assistance. If you require the agenda of a City Council meeting be available in an alternative format consistent with a specific disability, please call the City Clerk's Office. The California State Relay Service (TTY/VCO/HCO to Voice: English 1-800-735-2929, Spanish 1-800-855-3000; or, Voice to TTY/VCO/HCO: English 1-800-735-2922, Spanish 1-800-855-3000), provides Telecommunications Devices for the Deaf and Disabled and will provide a link between the TDD caller and users of telephone equipment.

PROCEDURAL INFORMATION FOR THE PUBLIC

THE FOLLOWING IS THE PROCEDURE COUNCIL SHOULD TAKE IN APPROVAL OF A RESOLUTION:

1. Move the Resolution number for approval.
2. Second the motion.
3. Vote by body, a roll call vote is not required.

THE FOLLOWING IS THE PROCEDURE COUNCIL SHOULD TAKE IN INTRODUCTION/ADOPTION OF AN ORDINANCE:

1. Move the Ordinance number for introduction (or adoption).
2. Move the Ordinance be introduced by title only and waive the reading of the text.
3. Read the Ordinance title.
4. Second the motion.
5. Vote by body, a roll call vote is not required.

THE FOLLOWING IS THE PROCEDURE COUNCIL SHOULD TAKE IN PUBLIC COMMENT/PUBLIC HEARINGS:

Unless otherwise determined by the presiding officer of the meeting:

1. Three minutes allowed per individual to speak.
2. Five minutes allowed per individual representing a group of three or more.



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City of Scotts Valley Mayor's Proclamation

*Recognizing October 1-October 8
as the "Week Without Driving" in Scotts Valley*

WHEREAS, access to mobility is fundamental to health, safety, economic opportunity, and community connection, enabling residents of the City of Scotts Valley to reach education, employment, medical care, food, recreation, faith communities, and social networks; and

WHEREAS, transportation is the second-largest household expense for most families, and the American Automobile Association estimates that the average cost of owning and operating a vehicle exceeds \$12,000 per year, placing significant financial strain on households, particularly low- and moderate-income families; and

WHEREAS, transportation costs are directly tied to housing and land use decisions, and communities that lack affordable housing near jobs, schools, healthcare, and essential services often require residents to travel farther and rely more heavily on costly car ownership; and

WHEREAS, nearly one-third of people in the United States do not have a driver's license due to age, disability, income, health conditions, or other barriers, and many others face temporary or permanent circumstances that prevent them from driving; and

WHEREAS, not all neighborhoods in Scotts Valley have safe sidewalks, accessible curb ramps, protected bike infrastructure, reliable public transit, or land use patterns that allow daily needs to be met within a reasonable distance; and

WHEREAS, transportation is a leading source of greenhouse gas emissions in the United States, and expanding safe, accessible options for walking, rolling, biking, and public transit supports climate action, cleaner air, and environmental stewardship; and

WHEREAS, communities designed with multiple transportation options support local businesses, reduce traffic injuries and fatalities, improve public health, and create vibrant connected neighborhoods; and

WHEREAS, experiencing a week without driving offers residents and leaders an opportunity to better understand the barriers faced by nondrivers and to identify practical solutions that promote safety, affordability, accessibility, climate resilience, and equitable land use.

NOW, THEREFORE, I, Donna Lind, as Mayor of the City of Scotts Valley, on behalf of the entire City Council, do hereby proclaim October 1–8, 2026 as Week Without Driving in the City of Scotts Valley, and encourage residents, community organizations, businesses, and public officials to participate, reflect, and work toward a future where everyone has safe, affordable, and sustainable transportation options.





Donna Lind, Mayor
Signed and sealed this 16th day of September 2026

Proclamation of the City Council of the City of Scotts Valley Honoring Mali LaGoe

WHEREAS, Mali LaGoe began serving as City Manager of the City of Scotts Valley in January 2022, providing dedicated leadership focused on organizational excellence, fiscal responsibility, community engagement, and the City's long-term vitality; and

WHEREAS, under Mali's leadership, the City stabilized its workforce, dramatically reduced vacancies, attracted experienced professionals, and fostered an engaged and mission-driven organization; and

WHEREAS, Mali modernized City operations through significant investments in technology, cybersecurity, public safety systems, and organizational processes, while establishing strategic planning that better aligned City Council priorities, budgeting, staffing, and departmental work; and

WHEREAS, Mali strengthened the City's financial position by securing more than \$3.1 million in grant funding, pursuing additional funding opportunities, establishing a Pension 115 Trust, identifying efficiencies and revenues, and promoting responsible stewardship of the General Fund; and

WHEREAS, Mali revitalized recreation and community engagement following the COVID-19 pandemic, enhancing programs, parks, community events, the Senior Center, Citizens Academy, and City communications; and

WHEREAS, Mali strengthened regional partnerships and advocacy while advancing significant investments in roads, bicycle and pedestrian improvements, parks, City facilities, public safety, wastewater infrastructure, and emergency preparedness; and

WHEREAS, Mali provided sustained leadership in advancing the Town Center project through environmental review, land acquisition, planning, grant funding, developer selection, and negotiations toward realizing the community's long-standing vision for a vibrant Town Center; and

WHEREAS, Mali LaGoe leaves a lasting legacy of a stronger, more resilient, and forward-looking organization, and her service and contributions to the City of Scotts Valley and its community are recognized with gratitude and appreciation.

NOW, THEREFORE, BE IT PROCLAIMED, that the City Council of the City of Scotts Valley hereby recognizes and expresses its sincere appreciation to **Mali LaGoe** for her dedicated service, exceptional leadership, and significant contributions to the City of Scotts Valley and its community, and extends its best wishes to her in all future endeavors.



**Signed and sealed on this 16th day of September 2026, by Mayor Lind,
Vice Mayor Clark, Councilmember Jett, Councilmember Timm, and
Councilmember Wimp**



MINUTES

Meeting of the
Scotts Valley City Council
Date: September 2, 2026
Time: 6:00 PM

CONTACT INFORMATION	MEETING LOCATION	POSTING
City of Scotts Valley 1 Civic Center Drive Scotts Valley, CA 95066 (831) 440-5600	City Council Chambers 1 Civic Center Drive Scotts Valley, CA 95066 OR Zoom Video Conference https://us02web.zoom.us/j/83295730901	The agenda was posted on 8-27-2026 at City Hall, SV Senior Center, SV Public Works Building, and on the Internet at www.scottsvally.gov .
CALL TO ORDER 6:00 PM		

The City Council meeting was called to order at 6:00 PM.

PLEDGE OF ALLEGIANCE and MOMENT OF SILENCE

ROLL CALL

ELECTED OFFICIALS PRESENT:

Donna Lind, Mayor
Steve Clark, Vice Mayor
Krista Jett, Council Member
Derek Timm, Council Member
Greg Wimp, Council Member

CITY STAFF MEMBERS PRESENT:

Mali LaGoe, City Manager
Kirsten Powell, City Attorney
Jayson Rutherford, Police Chief
Stephanie Hill, Administrative Services Director
(virtual attendance)
Cathie Simonovich, City Clerk

SPECIAL SET MATTER

1. Mayor's Proclamation recognizing September as Childhood Cancer Awareness Month in the City of Scotts Valley

Mayor Lind presented the proclamation recognizing September 2026 as Childhood Cancer Awareness Month and honoring Jacob's Heart Children's Cancer Support Services for their outstanding support to our community. Argenis Ramirez, Family Center Coordinator from Jacob's Heart, accepted the proclamation.

2. Mayor's Proclamation honoring the Scotts Valley 12U Travel Softball Team

Mayor Lind presented the proclamation to the Scotts Valley 12U Travel Softball Team honoring their outstanding achievement in qualifying for the California State Games in San Diego. Each team member and the three coaches received proclamations and five team members spoke about their softball travel experiences.

COMMITTEE REPORTS

CM Wimp attended a Santa Cruz County Arts Council meeting and noted that the non-profit support grant for the arts closes at the end of the month, and grant applications are also open for professional development grants. Open studios will be October 3–4 as the preview for South County, October 10–11 as the preview for North County, and October 17–18 for the full County.

CM Wimp attended a Local Area Formation Commission (LAFCO) meeting where they heard a report on the extraterritorial service agreements, and he noted that Scotts Valley has 14 of these agreements.

VM Clark will attend the Regional Transportation Commission (RTC) meeting tomorrow where they will provide their draft response to the Santa Cruz County Civil Grand Jury Report regarding the purchase of the Santa Cruz Branch Rail Line.

Mayor Lind, along with VM Clark, attended a Budget Subcommittee meeting and received an update on the budget and heard preliminary potential changes to the annual budget.

Mayor Lind attended a Santa Cruz County Metropolitan Transit District (METRO) meeting. METRO is supporting the Week Without Driving initiative, which will be October 1–8. METRO is also applying for a grant to replace several buses.

CITY MANAGER REPORT

The Police Department will be conducting a DUI check point on Saturday night as part of the Office of Traffic Safety grant.

The Police Department will conduct their annual inspection next Wednesday, 9/9.

Police Officer Recruit Darden will graduate from the Police Academy this week.

For the Scotts Valley Drive and Mount Hermon Road improvement project, striping is complete. There are a few utilities that were missed, so the contractor plans to return on 9/12 to continue their contract for that work. Public Work has and will continue to review all completed work, and assemble a punch list in anticipation for completion in the next 2 to 3 weeks.

Regarding the Granite Creek culvert replacement project, both headwalls have now been installed and roadway plates are anticipated to be removed on Friday and replaced with temporary surface material. Grading, asphalt restoration, and erosion control will follow in the coming weeks.

Roadway restoration efforts are still ongoing for the Bethany Water Main break

Public Works Director Onchi is attending the American Public Works Association annual conference this week where he's learning about the latest engineering standards, safety guidelines, and technology, including AI applications in public works.

Residents interested in the 125 Bethany affordable housing project are encouraged to check the city's project webpage for the latest communication the City sent to the developer regarding their application completeness and eligibility.

Last week, staff met with Swenson to continue Town Center negotiations. The project is on track according to our planned schedule.

I attended an MBASIA Board meeting today where they appointed a new Treasurer/Secretary since I have served in that role for the last 3+ years for that board.

The next Senior Center Advisory Board meeting is next Tuesday at 1:00 PM where they will review the results of their recent senior interests survey and discuss how to engage more community members in Senior Center programming.

The Skypark Masterplan online survey is open until next Wednesday – so far we've received over 400 responses.

The Fall Rec activity guide is out – our annual Family Campout is September 12–13 and registration to participate closes soon. You can also sign up for our annual 5k run scheduled for 10/17.

Our Fiscal Year 26/27 Community Grant application period is open until September 18th for non-profits who would like to apply.

The 10th Annual State of the City address will be 9/24 at the Landing theater, next to the Library. Doors open at 5:00 PM and the program starts at 5:30 PM. This event will be livestreamed on the City's YouTube channel.

City offices will be closed Monday, 9/7, in observance of the Labor Day holiday.

Please subscribe to the City's newsletter and follow the City on social media.

PUBLIC COMMENT TIME

Matthew Hakimi suggested that the City lock the tennis/pickleball courts to prohibit entry during off hours.

ALTERATIONS TO CONSENT AGENDA

M/S: Clark/Wimp

To approve the Consent Agenda with no alterations.

Carried 5/0 (AYES: Lind, Clark, Jett, Timm, Wimp)

CONSENT AGENDA

1. Approve City Council minutes of 08-19-2026
2. Approval of Agreement between the City of Scotts Valley and Stephanie Hill Appointing Stephanie Hill to Serve as the Interim City Manager of the City of Scotts Valley
3. Authorization to Over-Hire One Emergency Dispatch Clerk I/II Position

ALTERATIONS TO REGULAR AGENDA

M/S: Clark/Wimp

To approve the Regular Agenda with no alterations.

Carried 5/0 (AYES: Lind, Clark, Jett, Timm, Wimp)

REGULAR AGENDA

1. Future Council Agenda Items

None.

ADJOURNMENT

The meeting adjourned at 7:38 PM.

Approved: _____
Donna Lind, Mayor

Attest: _____
Cathie Simonovich, City Clerk

City of Scotts Valley CITY COUNCIL STAFF REPORT

DATE: 9/16/2026
TO: Honorable Mayor and City Council
FROM: Stephanie Hill, Administrative Services Director
APPROVED: Mali LaGoe, City Manager
SUBJECT: **Monthly Treasurer's Report - June 2026**

SUMMARY OF ISSUE

Summary and Statutory Requirement

California Government Code Section 41004 requires the City Treasurer to submit a written report and accounting of all receipts, disbursements, and fund balances to the City Clerk and the legislative body. The attached Treasurer's Report is prepared to fulfill this statutory requirement.

The attachment provides a summary of the City's cash-based investment activity and financial position for June. This report reflects only cash receipts, disbursements, and fund balances for the period presented. It does not include internal accounting entries, accrual adjustments, depreciation, interfund reclassifications, or other year-end transactions that occur as part of the annual audit and close process.

The FY 2025-26 Annual Comprehensive Financial Report (ACFR) is currently in process. Accordingly, the beginning fund balances included in this report are unaudited and subject to change based on final year-end audit entries. Final audited fiscal year-end results will be formally reported in the ACFR upon completion of the audit.

Fourth Quarter Financial Interpretation, April Through June

The information presented reflects financial activity through the fourth quarter and fiscal year end. This period captures the most complete view of the City's annual cash-based financial activity.

The second major property tax distribution is typically received in April, completing the primary property tax revenue for the fiscal year. Final sales tax, transient occupancy tax, franchise fees, and grant-related revenues are also substantially realized during this period, however, these typically require significant year-end accrual entries in July as the actual payments do not come in during the same month.

Expenditure activity reflects:

- The full year of regular operations
- Completion of capital projects
- Contract closeouts
- Final staffing adjustments and payroll activity

Fourth-quarter results represent the City's closest cash-based approximation of year-end performance, but remain subject to final accounting adjustments during the audit process.

How to Interpret the Treasurer's Report

The Treasurer's Report remains a cash-based and unaudited snapshot. It does not include final accrual entries, depreciation, or reclassifications that occur during the close and audit process. As a result, this report should be viewed as a preliminary year-end position.

Relationship to the Annual Audit and Financial Reporting

Final official financial results for the fiscal year will be presented in the Annual Comprehensive Financial Report (ACFR) following completion of the independent external audit, typically in December. The audited ACFR serves as the City's formal financial record for the fiscal year.

Transition to the New Fiscal Year

Fourth-quarter reporting also marks the transition into the new fiscal year. As year-end entries are finalized, beginning balances for the upcoming fiscal year may continue to change until the audit is complete.

FISCAL IMPACT

There is no fiscal impact in receiving and filing the report.

STAFF RECOMMENDATION

Review and accept the Treasurer's Report for the month ended June 30, 2026.

TABLE OF CONTENTS

1. 2026.06_Monthly Treasurer's Report

Cash and Investments Balance by Fund

In accordance with California Government Code Section 53601, the City utilizes a pooled cash and investment approach. This means that all available cash from various City funds is consolidated into a single investment pool for the purpose of maximizing interest earnings and ensuring effective cash management.

The pooled funds are invested in compliance with the City's adopted Investment Policy, which is guided by the primary objectives of safety, liquidity, and yield. Investments are made only in instruments permitted under Government Code §53601, including but not limited to:

- U.S. Treasury and agency securities
- Bank certificates of deposit
- Bank demand deposits
- Local Agency Investment Fund (LAIF)
- California Asset Management Program (CAMP)
- Municipal bonds
- Money market accounts

Each fund participating in the pool retains its individual equity interest and receives its proportionate share of investment earnings based on its average cash balance.

This pooling strategy provides economies of scale, increases investment diversification, and ensures that public funds are managed responsibly in accordance with state law and best practices for public sector finance.

As of June 30, 2026, the City's unaudited cash and investments totaled \$28,646,574.

For Monthly Treasurer's Report

Fund Category	Cash Summary
General Fund	\$ 5,563,196
General Capital Improvement Fund	\$ (1,921,894)
Special Revenue Fund - Development Impact Fees	\$ 5,258,023
Special Revenue Fund	\$ 14,990,534
Debt Service	\$ 769,878
Wastewater Enterprise Fund	\$ 3,986,838
	\$ 28,646,574

- *A negative fund balance may occur temporarily when expenditures are incurred before related revenues are received, or when internal transfers from other funds are pending. These timing differences are expected to be resolved in future periods as revenues are collected or transfers are completed.*

Investment Type	Cash Summary
Bank of America	\$ 2,411,781
LAIF	\$ 22,947,694
CAMP	\$ 550,989
WCCB	\$ 255,173
SCHWAB	\$ 2,480,937
	\$ 28,646,574

City's Current Financial Position

In accordance with California government code section 53646 (b) (3), the City is financially positioned and able to meet its estimated expenditure requirements for the next six months.

The following Fund Balance schedule represents actual funding available for all funds at the end of the monthly period. This amount differs from the above Cash Summary schedule as assets and liabilities are components of the fund balance. As illustrated in the summary below, *Total Cash* is adjusted by the addition of *Total Assets* less the amount of *Total Liabilities* to arrive at the *Ending Fund Balance* – which represents the actual amount of funds available.

Working capital represents the difference between the Wastewater Fund's current assets (such as cash, investments, and receivables) and its current liabilities (such as accounts payable and accrued expenses). It is a measure of the Fund's short-term financial health and its ability to meet operating obligations as they come due.

Adjusting Cash to Ending Fund Balance		
Total Cash	\$	28,646,574
Plus: Assets	\$	5,221,033
Less: Liabilities	\$	(3,581,041)
Ending Fund Balance	\$	30,286,567

City of Scotts Valley
Changes in Total Fund Balance
For the month ended June 30, 2026

Fund	Description	Beginning Fund Balance 07/01/2025	Increase / (Decrease) July- May	Current Period Revenue	Current Period Expenditure	Fund Balance as of 06/30/2026
General Fund						
1	General Fund	3,258,974	2,162,088	2,587,869	(1,612,448)	6,396,483
6	Equipment Replacement Reserve	960,604	25,552	11,193	-	997,349
	Recreation Funds (4, 28, 123)	(92,151)	(397,891)	43,016	(90,214)	(537,240)
Subtotal General Funds		4,127,428	1,789,749	2,642,078	(1,702,662)	6,856,593
General Capital Improvement Fund						
150	Major Capital Projects	841,873	(2,510,455)	-	(408,249)	(2,076,831)
151	Capital Outlay Projects	6,589	(306,972)	-	(111,904)	(412,287)
Subtotal Capital Improvement Fund		848,462	(2,817,427)	-	(520,153)	(2,489,118)
Special Revenue Fund - Development Impact Fees						
7	Drainage Construction Impact Fees	143,947	15,897	3,997	-	163,841
8	Traffic Impact Mitigation Fees	1,176,836	1,268,541	7,395	-	2,452,772
9	Park & Recreation Facilities Impact Fees	1,786,209	101,517	13,133	-	1,900,859
21	General Facility Impact Fees	6,202	5,727	561	-	12,490
27	Police Facility Building Impact Fees	410,308	90,514	1,298	-	502,120
86	Library Impact Fees	213,991	10,852	1,099	-	225,942
Subtotal Special Revenue Funds - Development Impact		3,737,494	1,493,048	27,483	-	5,258,025
Special Revenue Fund						
2	Recycling/Environment	198,335	149,982	-	(42,047)	306,270
3	Gas Tax	1,173,854	313,467	59,781	-	1,547,102
5	SMIP Fees	5,722	6,187	(579)	(4,979)	6,351
17	Home Grant Program	511,064	(121)	6,488	-	517,431
19	Affordable Housing	4,546,602	(500,002)	652,465	(890)	4,698,175
24	Lennar Funds	621,150	-	-	-	621,150
31	STP Exchange Projects	-	-	-	-	-
33	Tree Replacement	55,416	2,120	240	-	57,776
35	Green Building Funding	624,993	52,369	(202)	(928)	676,232
36	Disability Compliance	25,919	3,427	224	(22)	29,548
50	Pinewood Estates Maint. Dist.	222	(784)	2,257	(807)	888
51	Mt. Hermon Traffic Mitigation	162,706	4,951	-	-	167,657
77	Skypark Landscape Maint. Dist.	(3,988)	(4,185)	18,056	(2,554)	7,329
78	Skypark Landscape Maint. Dist. Insurance	562,869	17,127	-	-	579,996
88	Library Improvements (Measure S)	140	22,423	-	-	22,563
89	Library - Cty MOE Excess Distribution	647,062	17,684	-	-	664,746
115	Section 115 Set Aside - Pension	2,270,164	203,709	7,476	(412)	2,480,937
155	Measure D Sales Tax for Transportation	1,032,320	278,044	64,011	-	1,374,375
156	SB-1 (RMRA)	1,149,812	317,255	55,979	-	1,523,046
200	Quimby Act	204,508	6,223	-	-	210,731
201	Measure Q	-	191,369	10,124	-	201,493
306	Supplemental Law Enforcement Services	156,585	102,913	(19,615)	-	239,883
313	Youth Focused Programs	51,173	(387)	2,200	(3,125)	49,861
317	Community And Economic Grants	472,689	14,383	-	-	487,072
Subtotal Special Revenue Funds - Other		14,469,318	1,198,154	858,905	(55,764)	16,470,613
Debt Service						
66	Debt Service	1,069,878	(300,000)	-	-	769,878
Subtotal Debt Service Funds		1,069,878	(300,000)	-	-	769,878
Wastewater Enterprise Fund						
10	Wastewater Operations	2,324,179	2,265,874	1,431,807	(305,184)	5,716,676
11	Tertiary Operating	(262,632)	(225,085)	58,032	(77,553)	(507,238)
12	Waterwater Treatment Facility Fee (DIF)	436,775	59,526	7,845	-	504,146
14	Wastewater Capital Replacement Fund	237,817	(2,335,396)	-	(195,429)	(2,293,008)
Subtotal Wastewater Enterprise Funds		2,736,139	(235,081)	1,497,684	(578,166)	3,420,576
Total All Funds		26,988,718	1,128,443	5,026,150	(2,856,745)	30,286,566

City of Scotts Valley
Monthly Wire Payments
JUNE 2026



Date	Vendor	Description	Amount
6/1/2026	Retirees	Retiree Medical June	\$ 45,659.96
6/1/2026	CalPERS	CalPERS Pension 05/15 PR	\$ 64,828.67
6/5/2026	CalPERS	CalPERS Health	\$ 159,082.35
6/10/2026	Payroll	Payroll 6/12/26	\$ 314,259.80
6/12/2026	PARS	Payroll Deductions	\$ 191.06
6/12/2026	SVPOA	Payroll Deductions	\$ 228.00
6/12/2026	PORAC	Payroll Deductions	\$ 607.50
6/12/2026	SEIU	Payroll Deductions	\$ 625.75
6/12/2026	COPE	Payroll Deductions	\$ 10.00
6/12/2026	ICMA	Payroll Deductions	\$ 13,262.41
6/12/2026	Health Equity (FSA)	Payroll Deductions	\$ 1,272.51
6/12/2026	Fallen Officer	Payroll Deductions	\$ 5.00
6/12/2026	CalPERS	CalPERS Pension 05/29 PR	\$ 63,510.17
6/15/2026	Bank of America	Bank Fees	\$ 984.18
6/26/2026	CalPERS	CalPERS Pension 06/12 PR	\$ 64,156.25
6/26/2026	CalPERS	CalPERS UAL	\$ 188,768.92
6/24/2026	Payroll	Payroll 06/26/26	\$ 308,362.88
6/26/2026	PARS	Payroll Deductions	\$ 393.65
6/26/2026	SVPOA	Payroll Deductions	\$ 237.50
6/26/2026	LEGAL	Payroll Deductions	\$ 1,150.00
6/26/2026	COPE	Payroll Deductions	\$ 10.00
6/26/2026	ICMA	Payroll Deductions	\$ 13,452.89
6/26/2026	Health Equity (FSA)	Payroll Deductions	\$ 1,272.51
6/26/2026	Fallen Officer	Payroll Deductions	\$ 5.00
			<u>\$ 1,242,336.96</u>

Check Number	Check Date	Vendor Name	Check Amount
136196	06/05/2026	831 TACOS	\$ 510.00
136197	06/05/2026	AFLAC-FLEX ONE	\$ 975.40
136198	06/05/2026	BATTERIES + BULBS #314	\$ 13.11
136199	06/05/2026	BEAR SAVER	\$ 22,525.35
136200	06/05/2026	BRINK'S AWARDS & SIGNS	\$ 41.16
136201	06/05/2026	CAL-WEST LIGHTING & SIGNAL INC	\$ 2,915.78
136202	06/05/2026	CALED	\$ 120.00
136203	06/05/2026	CENTRAL HOME SUPPLY	\$ 633.81
136204	06/05/2026	COMCAST	\$ 390.16
136205	06/05/2026	CRYSTAL SPRINGS WATER CO	\$ 357.55
136206	06/05/2026	CSG CONSULTANTS, INC	\$ 18,469.50
136207	06/05/2026	DUNCAN AUTO TECH	\$ 989.67
136208	06/05/2026	ERNIE'S AUTO CENTER	\$ 16.41
136209	06/05/2026	FOREVER FIREWOOD, INC.	\$ 7,850.00
136210	06/05/2026	GRAINGER	\$ 1,789.94
136211	06/05/2026	HACH COMPANY	\$ 8,226.70
136212	06/05/2026	HERC RENTALS	\$ 2,626.11
136213	06/05/2026	INTERWEST CONSULTING GROUP	\$ 664.13
136214	06/05/2026	JESSICA DESHAYES	\$ 336.00
136215	06/05/2026	KENNEDY-JENKS CONSULTANTS	\$ 35,782.50
136216	06/05/2026	LEO'S U-SAVE LIQUORS	\$ 57.55
136217	06/05/2026	LLOYD'S TIRE SERVICE INC.	\$ 1,245.78
136218	06/05/2026	M-GROUP	\$ 10,820.25
136219	06/05/2026	MISSION UNIFORM SERVICE	\$ 946.62
136220	06/05/2026	MONTEREY BAY ANALYTICAL SVCS	\$ 4,855.00
136221	06/05/2026	MUTUAL OF OMAHA	\$ 1,358.25
136222	06/05/2026	O'REILLY AUTOMOTIVE, INC	\$ 71.33
136223	06/05/2026	OLIN CORPORATION AS SOLE	\$ 5,937.10
136224	06/05/2026	PHILLIP D NEUMAN	\$ 32,082.03
136225	06/05/2026	PRESS BANNER	\$ 476.10
136226	06/05/2026	PRINCIPAL LIFE INSURANCE CO	\$ 8,095.39
136227	06/05/2026	PURETEC INDUSTRIAL WATER	\$ 610.98
136228	06/05/2026	SCARBOROUGH LUMBER	\$ 1,079.91
136229	06/05/2026	SHAPE INC.	\$ 49,860.31
136230	06/05/2026	SUMMIT UNIFORMS	\$ 651.20
136231	06/05/2026	SYCAL ENGINEERING INC	\$ 3,030.14
136232	06/05/2026	WAGE WORKS	\$ 125.00
136233	06/05/2026	WIZIX TECHNOLOGY GROUP, INC	\$ 591.16
136234	06/12/2026	ACCENT CLEAN & SWEEP INC	\$ 2,739.00
136235	06/12/2026	ACE PORTABLE SERVICES	\$ 1,938.64
136236	06/12/2026	AFLAC-FLEX ONE	\$ 883.70
136237	06/12/2026	AMAZON CAPITAL SERVICES	\$ 1,384.20
136238	06/12/2026	AT&T	\$ 8.91

136239	06/12/2026	BRASS KEY LOCKSMITH	\$ 274.86
136240	06/12/2026	COASTAL EVERGREEN CORP	\$ 500.00
136241	06/12/2026	COMCAST	\$ 1,050.55
136242	06/12/2026	COUNTY OF SANTA CRUZ	\$ 44.00
136243	06/12/2026	DAWN BANKS	\$ 215.40
136244	06/12/2026	DEPT OF JUSTICE	\$ 32.00
136245	06/12/2026	ENTERPRISE FM TRUST	\$ 13,147.02
136246	06/12/2026	ENVIRONMENTAL INNOVATIONS	\$ 12,554.97
136247	06/12/2026	EWING IRRIGATION PRODUCTS	\$ 836.09
136248	06/12/2026	GOVERNMENTJOBS.COM, INC.	\$ 6,326.92
136249	06/12/2026	HERC RENTALS	\$ 3,585.63
136250	06/12/2026	ISAIAH PEKARY	\$ 1,293.74
136251	06/12/2026	JESSICA DESHAYES	\$ 315.70
136252	06/12/2026	K & D LANDSCAPING, INC.	\$ 3,711.00
136253	06/12/2026	MARY LOUISE DEFALCO	\$ 78.00
136254	06/12/2026	MID VALLEY SUPPLY	\$ 1,541.37
136255	06/12/2026	MONTEREY REGIONAL	\$ 7,023.00
136256	06/12/2026	MP EXPRESS, INC.	\$ 580.59
136257	06/12/2026	NATIONAL COMTEL NETWORK INC.	\$ 17.51
136258	06/12/2026	O'REILLY AUTOMOTIVE,INC	\$ 21.37
136259	06/12/2026	PACIFIC GAS & ELECTRIC CO	\$ 55,813.63
136260	06/12/2026	PHILLIP D NEUMAN	\$ 6,485.91
136261	06/12/2026	PITNEY BOWES INC	\$ 176.71
136262	06/12/2026	PRESS BANNER	\$ 183.06
136263	06/12/2026	SCARBOROUGH LUMBER	\$ 268.92
136264	06/12/2026	SCOTTS VALLEY FIRE DISTRICT	\$ 507.58
136265	06/12/2026	SCOTTS VALLEY SPRINKLER	\$ 779.79
136266	06/12/2026	SHARRON BARTH	\$ 72.00
136267	06/12/2026	STANDARD INSURANCE COMPANY	\$ 1,007.36
136268	06/12/2026	THE PIED PIPER INC.	\$ 155.50
136269	06/12/2026	THOMSON REUTERS-WEST	\$ 416.30
136270	06/12/2026	TRIAD COMMUNITY SERVICES	\$ 2,000.00
136271	06/12/2026	TYLER HEBARD	\$ 383.20
136272	06/12/2026	WAGE WORKS	\$ 125.00
136273	06/12/2026	YOGA FOR ALL MOVEMENT	\$ 80.40
136274	06/24/2026	A SIGN ASAP	\$ 49.39
136275	06/24/2026	ALVAREZ IND INC CLEAN BLDG	\$ 451.00
136276	06/24/2026	AMAZON CAPITAL SERVICES	\$ 220.55
136277	06/24/2026	AT&T	\$ 663.86
136278	06/24/2026	BKF ENGINEERS	\$ 3,825.00
136279	06/24/2026	BLUETRITON BRANDS INC	\$ 69.54
136280	06/24/2026	BPS TACTICAL, INC.	\$ 837.15
136281	06/24/2026	CHRIS GALLI	\$ 32.20
136282	06/24/2026	CHRISTOPHER DUMONCEAUX	\$ 214.00

136283	06/24/2026	COMCAST	\$ 323.29
136284	06/24/2026	COMPLETE MAILING SERVICE	\$ 888.83
136285	06/24/2026	COUNTY OF SANTA CRUZ	\$ 713.70
136286	06/24/2026	DANIEL GONZALEZ-GARCIA	\$ 456.50
136287	06/24/2026	DEPT OF JUSTICE	\$ 32.00
136288	06/24/2026	ENTENMANN-ROVIN CO	\$ 296.23
136289	06/24/2026	GRAINGER	\$ 6,726.38
136290	06/24/2026	HINDERLITER, DE LLAMAS & ASSOC	\$ 2,359.62
136291	06/24/2026	JARRET DARDEN	\$ 834.96
136292	06/24/2026	JUSTIN TAYLOR	\$ 6,987.50
136293	06/24/2026	LOGAN & POWELL, LLP	\$ 22,828.24
136294	06/24/2026	LT MUNICIPAL CONSULTANTS	\$ 2,120.00
136295	06/24/2026	MATTHEW SPENCER-COOKE	\$ 249.62
136296	06/24/2026	MONTEREY BAY AIR	\$ 784.00
136297	06/24/2026	MONTEREY BAY ANALYTICAL SVCS	\$ 2,636.00
136298	06/24/2026	O'NEILL SEA ODYSSEY	\$ 20,000.00
136299	06/24/2026	O'REILLY AUTOMOTIVE, INC	\$ 42.77
136300	06/24/2026	PERFECTMIND INC	\$ 14,000.00
136301	06/24/2026	PHILLIP D NEUMAN	\$ 2,309.78
136302	06/24/2026	PHOENIX GROUP	\$ 66.10
136303	06/24/2026	PITNEY BOWES GLOBAL	\$ 527.84
136304	06/24/2026	RANDALL KRUSEE	\$ 500.00
136305	06/24/2026	RILEY PETERSON	\$ 285.95
136306	06/24/2026	ROBERT ORMONDE	\$ 214.66
136307	06/24/2026	SANTA CRUZ COUNTY INFORMATION	\$ 4,897.50
136308	06/24/2026	SANTA CRUZ LIVE SCAN, INC.	\$ 30.00
136309	06/24/2026	SCARBOROUGH LUMBER	\$ 232.70
136310	06/24/2026	SCOTTS VALLEY CAR WASH	\$ 182.89
136311	06/24/2026	SCOTTS VALLEY SPRINKLER	\$ 262.16
136312	06/24/2026	SKIP'S TIRE & AUTO CENTER	\$ 1,884.57
136313	06/24/2026	STERICYCLE INC	\$ 613.44
136314	06/24/2026	STERLING WATER TECHNOLOGIES	\$ 2,880.00
136315	06/24/2026	SUMMIT UNIFORMS	\$ 477.40
136316	06/24/2026	SWEDBERG ELECTRIC INC.	\$ 11,431.91
136317	06/24/2026	SYCAL ENGINEERING INC	\$ 4,084.12
136318	06/24/2026	TALLEN CALIFORNIA, LLC	\$ 12,306.00
136319	06/24/2026	U.S. BANK CORPORATE	\$ 11,379.33
136320	06/24/2026	USA BLUE BOOK	\$ 879.48
136321	06/24/2026	VISIT SANTA CRUZ COUNTY	\$ 29,835.98
136322	06/24/2026	BAY TREE, LLC	\$ 4,604.58
136323	06/24/2026	PRODESSE PROPERTY GROUP	\$ 5,378.40
136324	06/24/2026	ROD MARKELL	\$ 1,974.00
			\$ 541,568.03

City of Scotts Valley CITY COUNCIL STAFF REPORT

DATE: 9/16/2026
TO: Honorable Mayor and City Council
FROM: Cathie Simonovich, City Clerk
APPROVED: Mali LaGoe, City Manager
SUBJECT: **Approve Designation of Voting Delegate for 2026 League of California Cities Annual Conference**

SUMMARY OF ISSUE

The League's 2026 Annual Conference is scheduled for September 23–25 and will be held at the Anaheim Convention Center. The annual General Assembly meeting, where membership takes action on conference resolutions, will be held on September 25. Each city is requested by the League to designate a voting representative who will be present at the General Assembly meeting.

Following Council action, the City Clerk will submit the City's delegate through the online submission portal.

FISCAL IMPACT

Applicable registration costs for the League of California Cities Annual Conference have been included in the FY 2026-2027 budget.

STAFF RECOMMENDATION

By approval on the consent agenda, the City Council will appoint Vice Mayor Steve Clark as the Voting Delegate to represent the City of Scotts Valley at the League of California Cities General Assembly Meeting on September 25 at the Anaheim Convention Center.

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City of Scotts Valley CITY COUNCIL STAFF REPORT

DATE: 9/16/2026
TO: Honorable Mayor and City Council
FROM: Mali LaGoe, City Manager
APPROVED: Mali LaGoe, City Manager
SUBJECT: **Consideration of Resolution No. 2080.1, approving the Infrastructure Financing Plan for the Scotts Valley Enhanced Infrastructure Financing District and the allocation of the City's incremental property tax revenue within the Scotts Valley Enhanced Infrastructure Financing District pursuant to Government Code Sections 53398.68 and 53398.75**

SUMMARY OF ISSUE

The California Legislature enacted California Government Code sections 53398.50 through 53398.88 ("EIFD Law") authorizing cities and counties to form enhanced infrastructure financing districts within defined areas and use incremental property tax revenue generated from the growth in property taxes collected from within such districts to finance certain infrastructure and community benefit projects. In enacting the EIFD Law, the California Legislature found and determined that with the dissolution of redevelopment agencies, public benefits will accrue if local agencies are provided a means to finance certain public infrastructure and community benefit projects authorized under the EIFD Law.

On December 3, 2025, the City Council of the City of Scotts Valley ("City Council") adopted Resolution No. 2080 ("Resolution of Intention"), which initiated the process to establish the Scotts Valley Enhanced Infrastructure Financing District ("Scotts Valley EIFD") pursuant to EIFD Law. Pursuant to the Resolution of Intention, the City Council found that the Scotts Valley EIFD is necessary for the area within the boundaries of the Scotts Valley EIFD and the City of Scotts Valley and declared that, pursuant to the EIFD Law, if approved by resolution pursuant to Government Code Section 53398.68, incremental property tax revenue from the City within the Scotts Valley EIFD may be used to finance the activities described in the Resolution of Intention. The Resolution of Intention also established the Scotts Valley EIFD Public Financing Authority ("PFA") to serve as the governing board of the Scotts Valley EIFD. Joining the City in the formation of the EIFD are the Scotts Valley Fire District and County of Santa Cruz. Both partner agencies adopted Resolutions of Intention earlier in 2026 and assigned representatives to serve on the PFA board, along with the City Council member representative and two members of the public.

On May 5, 2026, pursuant to Government Code Section 53398.63, the PFA directed staff to prepare a draft Infrastructure Financing Plan ("IFP") for the Scotts Valley EIFD, which IFP is

attached hereto as “Exhibit A” and is available for inspection at on the City's website. The IFP includes a description of the public facilities to be financed by the Scotts Valley EIFD including two tiers based on readiness and priority. Tier 1 projects include Town Center infrastructure and Fire District facilities as both of these projects are closest to construction. Tier 2 projects are broader and cover a variety of potential projects that would benefit the district and broader community. The EIFD also includes a financing section that specifies the maximum portion of the incremental tax revenue of the City proposed to be committed to the Scotts Valley EIFD for each year during which the Scotts Valley EIFD will receive incremental tax revenue, and a projection of the amount of tax revenues expected to be received by the Scotts Valley EIFD in each year during which the Scotts Valley EIFD will receive tax revenues, including an estimate of the amount of tax revenues attributable to the City for each year. The PFA held a public meeting to present the IFP on August 10th and a Public Hearing to gain further input will be held on September 14th.

The IFP must be approved by all three partner agencies and then the PFA before the EIFD is officially formed. The Scotts Valley Fire District approved their resolution to form the EIFD on September 9th and the Santa Cruz County Board of Supervisors will consider adoption later in September. The PFA is scheduled to consider final adoption on October 19th.

FISCAL IMPACT

The financial analysis includes the City of Scotts Valley contributing 50% of the incremental property tax growth within the boundaries of the EIFD. The EIFD boundaries includes approximately 8% of the City's land area, and currently generates only 4% of the City's property tax revenue. The City's general fund is projected to benefit from the increased property value resulting from the development of infrastructure to be funded by the EIFD. The Fiscal Impact Analysis can be found in the IFP on page 17.

STAFF RECOMMENDATION

Adopt Resolution No. 2080.1, approving the Infrastructure Financing Plan for the Scotts Valley Enhanced Infrastructure Financing District and the allocation of the City's incremental property tax revenue within the Scotts Valley Enhanced Infrastructure Financing District pursuant to Government Code Sections 53398.68 and 53398.75.

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1. Resolution No. 2080.1 EIFD approval 9-16-2026
2. Exhibit A: Infrastructure Financing Plan w Appendices - Scotts Valley EIFD

RESOLUTION NO. 2080.1

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SCOTTS VALLEY, CALIFORNIA, APPROVING THE INFRASTRUCTURE FINANCING PLAN FOR THE SCOTTS VALLEY ENHANCED INFRASTRUCTURE FINANCING DISTRICT AND THE ALLOCATION OF THE CITY'S INCREMENTAL PROPERTY TAX REVENUE WITHIN THE SCOTTS VALLEY ENHANCED INFRASTRUCTURE FINANCING DISTRICT PURSUANT TO GOVERNMENT CODE SECTIONS 53398.68 AND 53398.75

WHEREAS, the California Legislature enacted California Government Code sections 53398.50 through 53398.88 ("EIFD Law") authorizing cities and counties to form enhanced infrastructure financing districts within defined areas and use incremental property tax revenue generated from the growth in property taxes collected from within such districts to finance certain infrastructure and community benefit projects; and

WHEREAS, in enacting the EIFD Law, the California Legislature found and determined that with the dissolution of redevelopment agencies, public benefits will accrue if local agencies are provided a means to finance certain public infrastructure and community benefit projects authorized under the EIFD Law; and

WHEREAS, on December 3, 2025, the City Council of the City of Scotts Valley ("City Council") adopted Resolution No. 2080 ("Resolution of Intention"), which initiated the process to establish the Scotts Valley Enhanced Infrastructure Financing District ("Scotts Valley EIFD") pursuant to EIFD Law; and

WHEREAS, pursuant to the Resolution of Intention, the City Council found that the Scotts Valley EIFD is necessary for the area within the boundaries of the Scotts Valley EIFD and the City of Scotts Valley ("City") and declared that, pursuant to the EIFD Law, if approved by resolution pursuant to Government Code Section 53398.68, incremental property tax revenue from the City within the Scotts Valley EIFD may be used to finance the activities described in the Resolution of Intention; and

WHEREAS, pursuant to the Resolution of Intention, the City Council established the Scotts Valley EIFD Public Financing Authority ("PFA") to serve as the governing board of the Scotts Valley EIFD; and

WHEREAS, on May 5, 2026, pursuant to Government Code Section 53398.63, the PFA directed staff to prepare a draft Infrastructure Financing Plan ("IFP") for the Scotts Valley EIFD, which IFP is attached hereto as "Exhibit A" and is available for inspection at Scotts Valley City Hall, 1 Civic Center Drive, Scotts Valley, CA 95066; and

WHEREAS, the IFP, among other things, includes a description of the public facilities to be financed by the Scotts Valley EIFD and a financing section that includes, among other things, a specification of the maximum portion of the incremental tax revenue of the City proposed to be

committed to the Scotts Valley EIFD for each year during which the Scotts Valley EIFD will receive incremental tax revenue, and a projection of the amount of tax revenues expected to be received by the Scotts Valley EIFD in each year during which the Scotts Valley EIFD will receive tax revenues, including an estimate of the amount of tax revenues attributable to the City for each year; and

WHEREAS, on August 10, 2026, the PFA held a public meeting to present the IFP; and

WHEREAS, the City Council now desires to adopt this Resolution pursuant to Government Code Section 53398.68 to approve the IFP, substantially in the form prepared by the PFA, including the allocation of incremental tax revenue of the City in accordance with Government Code Section 53398.75 as set forth in the IFP.

NOW, THEREFORE, the City Council of the City of Scotts Valley does hereby find, determine, conclude and resolve as follows:

Section 1. The facts set forth in the Recitals of this Resolution are true and correct.

Section 2. The City Council hereby approves the IFP for the Scotts Valley EIFD substantially in the form presented to the City Council and attached hereto as “Exhibit A”, including, but not limited to, the specification of the maximum portion of the incremental tax revenue of the City to be committed to the Scotts Valley EIFD for each year during which the Scotts Valley EIFD will receive incremental tax revenue.

Section 3. The City Manager, or designee, are hereby authorized and directed to take all actions necessary or advisable to give effect to the transactions contemplated by this Resolution.

Section 4. This Resolution shall take effect upon the PFA’s adoption of the IFP in accordance with Government Code Section 53398.66 and shall have no force or effect unless and until such adoption occurs. The City Clerk shall cause a copy thereof to be forwarded to the PFA.

Section 5. The City Clerk of the City of Scotts Valley shall certify to the adoption of this Resolution.

PASSED, APPROVED AND ADOPTED this 16th day of September 2026, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

Approved: _____
Donna Lind, Mayor

I, Cathie Simonovich, City Clerk of the City of Scotts Valley, do hereby certify that the foregoing Resolution was duly passed, approved, and adopted by the City Council of the City of Scotts Valley, at a Regular Meeting of said Council held on the 16th day of September 2026.

Attest: _____
Cathie Simonovich, City Clerk

SCOTTS VALLEY ENHANCED INFRASTRUCTURE FINANCING DISTRICT

INFRASTRUCTURE FINANCING PLAN

Prepared For:

**City of Scotts Valley
County of Santa Cruz
Scotts Valley Fire Protection District**

**Prepared by:
Kosmont Companies**



AUGUST 2026

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- Appendix A: Map of Boundaries of the Scotts Valley EIFD
- Appendix B: Legal Description of the Scotts Valley EIFD
- Appendix C: Projected Tax Increment Revenue Analysis
- Appendix D: Fiscal Impact Analysis

1.0 Introduction

1.1 Background & Purpose

The proposed Scotts Valley Enhanced Infrastructure Financing District (“Scotts Valley EIFD” or “District”) will serve as a catalyst for private development and critical regional infrastructure with transformative potential for the City of Scotts Valley (“City”) and larger County of Santa Cruz (“County”) region. The Scotts Valley EIFD encompasses approximately 236 acres of land, representing approximately 8% of the total land area within the City and approximately 4% of the total current taxable assessed property value within the City. The Scotts Valley EIFD includes the Town Center property and other specific Housing Element opportunity sites and other economic development opportunity sites within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit.

The District represents a partnership between the City, the Scotts Valley Fire Protection District (“Fire District”), and the County, and as such, will be funded by property tax increment from all three taxing entities.

1.2 Contents and Overview of this Infrastructure Financing Plan (“IFP”)

Pursuant to Government Code Sections 53398.59 through 53398.74, this IFP comprises the following information:

- a) A map and legal description of the District, [included herein as Appendix A and Appendix B, respectively.](#)
- b) A description of the public facilities and other forms of development or financial assistance that is proposed in the area of the district, including those to be provided by the private sector, those to be provided by governmental entities without assistance under this chapter, those public improvements and facilities to be financed with assistance from the proposed district, and those to be provided jointly. The description shall include the proposed location, timing, and costs of the development and financial assistance. [This information is included in Section 3 of this IFP.](#)
- c) If funding from affected taxing entities is incorporated into the financing plan, a finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the district. [This information is included in Section 4 of this IFP.](#)
- d) A financing section ([included in Section 5 of this IFP](#)), which shall contain all of the following information:

- a. A specification of the maximum portion of the incremental tax revenue of the city or county and of each affected taxing entity proposed to be committed to the district for each year during which the district will receive incremental tax revenue. The portion need not be the same for all affected taxing entities. The portion may change over time. The maximum portion of the City's property tax increment to be committed to the District will be 50% throughout the duration of the District lifetime. Beyond the City's standard "AB8" property tax, this includes the City's allocation of incremental property tax in lieu of motor vehicle license fees ("MVLf") and incremental successor agency Redevelopment Property Tax Trust Fund ("RPTTF") residual revenues. The maximum portion of the Fire District's property tax increment to be committed to the District will be 30% throughout the duration of the District lifetime. This includes the Fire District's standard AB8 property tax and incremental RPTTF residual revenues (Fire District does not receive property tax in lieu of MVLf). The maximum portion of the County's property tax increment to be committed to the District will be 25% for the first 30 years of the District lifetime and 0% thereafter. This includes the County's incremental standard AB8 property tax (general fund apportionment) and incremental RPTTF residual revenues, but not the County's incremental property tax in lieu of MVLf.
- b. A projection of the amount of tax revenues expected to be received by the district in each year during which the district will receive tax revenues, including an estimate of the amount of tax revenues attributable to each affected taxing entity for each year. Section 5.3 of this IFP includes a projection of tax revenues to be received by the District from each participating taxing entity by year over the course of the projected District lifetime. These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.
- c. A plan for financing the public facilities to be assisted by the district, including a detailed description of any intention to incur debt. Section 5.4 of this IFP includes a plan for financing the public facilities to be assisted by the District. The Public Financing Authority ("PFA") governing the District intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the Scotts Valley EIFD will contribute approximately \$40 million in present-value dollars to public improvements and affordable housing projects from a combination of bond or loan proceeds (multiple issuances may be necessary) and pay-as-you-go funding over the District lifetime. This is equivalent to approximately \$91 million in nominal dollars (i.e., not adjusting for inflation).
- d. A limit on the total number of dollars of taxes that may be allocated to the district pursuant to the plan. The total number of dollars or taxes that may be allocated to

the District shall not exceed \$250,000,000 (nominal dollars) over the District lifetime. This represents a maximum allocation of \$100,000,000 from the City, a maximum allocation of \$100,000,000 from the Fire District, and a maximum allocation of \$50,000,000 from the County over the District lifetime (nominal dollars). This cap is intended to provide capacity for future financings in a scenario where actual revenues exceed projections.

- e. A date on which the district will cease to exist, by which time all tax allocation to the district will end. The date shall not be more than 45 years from the date on which the issuance of bonds is approved pursuant to subdivision (a) of Section 53398.81, or the issuance of a loan is approved by the governing board of a local agency pursuant to Section 53398.87. The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2090. This IFP assumes that the base year for the District will be Fiscal Year 2026-2027 and that the District will begin receiving tax revenues in Fiscal Year 2027-2028.
- f. An analysis of the costs to the city or county of providing facilities and services to the area of the district while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the city or county as a result of expected development in the area of the district. Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City, Fire District, and County for providing facilities and services to the area of the District, as well as revenues. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$4.5 million, and annual revenues the City will be approximately \$5.5 million. It is estimated that annual costs to the Fire District will be approximately \$680,000, and annual revenues to the Fire District will be approximately \$1.1 million. It is estimated that annual costs to the County will be approximately \$1.3 million, and annual revenues to the County will be approximately \$1.9 million.
- g. An analysis of the projected fiscal impact of the district and the associated development upon each affected taxing entity. Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon the City, Fire District, and the County, as the affected taxing entities that are allocating tax increment revenues to the District. It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$1.0 million to the City, an annual net fiscal surplus of approximately \$367,000 to the Fire District, and an annual net fiscal surplus of approximately \$608,000 to the County.

- h. A plan for financing any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of that district and qualifies for the Transit Priority Project Program, pursuant to Section 65470, including any permit and affordable housing expenses related to the project. At this time, the City does not contain a transit station that qualifies for the Transit Priority Project Program, and therefore, the PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470.
- e) If any dwelling units within the territory of the district are proposed to be removed or destroyed in the course of public works construction within the area of the district or private development within the area of the district that is subject to a written agreement with the district or that is financed in whole or in part by the district, a plan providing for replacement of those units and relocation of those persons or families consistent with the requirements of Section 53398.56. The PFA does not anticipate that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.
- f) The goals the district proposes to achieve for each project financed pursuant to Section 53398.52. Section 7 of this IFP summarizes the goals of each project to be financed by the District.

2.0 Description of the Proposed District

The Scotts Valley EIFD encompasses approximately 236 acres of land, representing approximately 8% of the total land area within the City and approximately 4% of the total current taxable assessed property value within the City. The Scotts Valley EIFD includes the Town Center property and other specific Housing Element opportunity sites and other economic development opportunity sites within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit. Appendix A includes a map of the proposed District, and Appendix B is a legal description of the District.

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3.0 Description of Proposed Facilities and Development

3.1 Anticipated Future Private Development

Anticipated future private development within the EIFD boundary is summarized in Table 1 below. Buildout and absorption of these land uses are forecasted in the first 20 years of the District lifetime.

Table 1: Anticipated Future Development

Development Type	SF / Units	AV Per SF / Unit	Estimated AV at Buildout (2025\$)
Residential – Market Rate For-Sale	431 units	\$950,000 per unit	\$409 million
Residential – Market Rate Rental	850 units	\$450,000 per unit	\$383 million
Residential – Affordable	318 units	<i>Property tax exempt</i>	\$0
Hotel	300 rooms	\$400,000 per room	\$120 million
Commercial	70,000 SF	\$350 per SF	\$25 million
Industrial / Flex	87,592 SF	\$200 per SF	\$18 million
Estimated Total			\$954 million

3.2 Public Facilities to be Financed with Assistance from the Scotts Valley EIFD

The PFA intends to utilize the District to contribute approximately \$40 million (in present value dollars) of funding to infrastructure and affordable housing projects of communitywide and regional significance over the District lifetime. This is equivalent to approximately \$91 million in nominal dollars (i.e., not accounting for inflation). Table 2 outlines an estimate of anticipated EIFD budget allocation over the District's lifetime.

Table 2: Estimated EIFD Funding Allocation

#	PROJECT (within City of Scotts Valley with tangible benefit to properties within EIFD)	ESTIMATED ALLOCATION (present-value)	ESTIMATED TIMING
1	<u>Tier One / Near-Term</u> - Town Center blended-use supportive infrastructure (e.g., new traffic signals) - Fire facilities	\$40,000,000	Ongoing, over District lifetime 2027-2090
	<u>Tier Two / Mid-to-Longer Term</u> - Mount Hermon and Granite Creek roadway improvements (e.g., interchanges) - Water and sewer improvements (e.g., sewer line along Mount Hermon Road) - Wildfire risk reduction efforts (e.g., shaded fuel breaks, prescribed burning, structure hardening, vegetation control) - Affordable housing gap financing - Community facilities (e.g., senior center / community center / emergency shelter) - Stormwater management (e.g., culverts)		
	Estimated Total EIFD Budget Allocation	\$40,000,000	(present value dollars)

Funds allocated under category #1 above may be allocated to any eligible projects under the IFP and EIFD law based on future infrastructure needs. It is anticipated that Tier One improvements will be more near-term in nature, based on planning work that has already been conducted for these projects to date. Specific project funding will be subject to approval by the PFA.

Additional expenditures by the EIFD not reflected in Table 2 above, including any use of potential future EIFD bond proceeds, will be subject to approval by the PFA. Targeted improvements would conform to established guidelines in existing, adopted planning documentation, such as the City General Plan. Eligible expenditures in accordance with Government code sections 53398.52 and 53398.56 include the purchase, construction, expansion, improvement, seismic retrofit, or rehabilitation of any real or other tangible property with an estimated useful life of 15 years or and are projects of communitywide significance that provide significant benefits to the district or the surrounding community.

The Scotts Valley EIFD may also finance the ongoing or capitalized costs to maintain public capital facilities financed in whole or in part by the Scotts Valley EIFD. Facilities funded may be located outside the boundaries of the Scotts Valley EIFD, as long as they have a tangible connection to the work of the Scotts Valley EIFD. The Scotts Valley EIFD will also finance planning

and design activities that are directly related to the purchase, construction, expansion, or rehabilitation of these projects. Projects financed by the Scotts Valley EIFD may include, but not be limited to, all of the following:

- Highways, interchanges, ramps and bridges, arterial streets, parking facilities, and transit facilities;
- Sewage treatment and water reclamation plants and interceptor pipes;
- Facilities for the collection and treatment of water for urban uses;
- Flood control levees and dams, retention basins, and drainage channels;
- Childcare facilities;
- Libraries;
- Parks, recreational facilities, and open space;
- Bicycle facilities;
- Governmental and administrative facilities;
- Facilities for the transfer and disposal of solid waste, including transfer stations and vehicles;
- Brownfield restoration and other environmental mitigation;
- Affordable housing as authorized under the EIFD Law;
- Acquisition, construction, or repair of commercial structures by the small business occupant of such structures, if such acquisition, construction, or repair is for purposes of fostering economic recovery from the COVID-19 pandemic and of ensuring the long-term economic sustainability of small businesses;
- Projects that enable the community to become more resilient and adapt to the impacts of climate change, including, but not limited to, higher average temperatures, decreased air and water quality, the spread of infectious and vector-borne diseases, other public health impacts, extreme weather events, flooding, heat waves, wildfires, and drought;
- Broadband and telecommunications infrastructure;
- Projects that implement a sustainable communities strategy and transit priority projects;
- Acquisition, construction, or repair of industrial structures for private use;
- Facilities in which nonprofit community organizations provide health, youth, homeless, and social services.
- Project development, environmental compliance and permitting for wildfire risk reduction projects (to the extent eligible under EIFD law)
- For areas at least partially in high or very high fire hazard severity zones designated by the State Fire Marshal pursuant to Article 9 (commencing with Section 4201) of Chapter 1 of Part 2 of Division 4 of the Public Resources Code, facilities including heavy equipment to be used for vegetation clearance and wildfire risk reduction activities such as shaded fuel breaks, undergrounding of local publicly owned electric utilities, as defined in Section 224.3 of the Public Utilities Code, against wildfires, and equipment used for fire watch, prevention, and fighting, including, but not limited to, fire engines, fire prevention or

response ground apparatus, and technological advancements to weather and wind science infrastructure, risk modeling, and prediction (with the exception that bond proceeds may not be used to finance equipment), to the extent eligible under EIFD law).

In addition, the Scotts Valley EIFD may finance any other expenses incidental to the formation, administration¹ and implementation of the Scotts Valley EIFD and to the construction, completion, inspection and acquisition of the authorized facilities, including, but not limited to, the costs of creation and administration of the Scotts Valley EIFD; costs of issuance of bonds or other debt of the Scotts Valley EIFD or of any other public agency (including a community facilities district) that finances authorized facilities, and payment of debt service thereon; financing costs of improvements incurred by developers until reimbursement for the costs of the improvements from the Scotts Valley EIFD; costs incurred by the City, County, Fire District, or the Scotts Valley EIFD in connection with the division of taxes pursuant to Government Code section 53398.75; and legal costs.

In accordance with Government Code Section 53398.69, the Scotts Valley EIFD may expend up to 10 percent of any accrued tax increment in the first two years of the effective date of the Scotts Valley EIFD on planning and dissemination of information to the residents within the Scotts Valley EIFD boundaries about the IFP and planned activities to be funded by the Scotts Valley EIFD, including reimbursement of the City's advanced funding of such eligible costs.

Ongoing administration costs are estimated in the range of \$15,000 to \$40,000, with expectations that such costs would increase in proportion to available revenues during the EIFD lifetime.

The PFA intends to continue to identify, evaluate, and pursue additional funding sources and financing mechanisms aside from District tax increment to implement the improvements identified above, potentially including grant sources, impact fees, private sector investment incentivized by the formation of the EIFD itself, and/or other sources.

Private sector developers will be responsible for funding project-specific / fair-share / in-tract infrastructure, unless otherwise outlined in this IFP. Some public facilities included in the EIFD area are anticipated to be provided by governmental entities without assistance from the District. There may be public facilities anticipated to be provided jointly by the private sector and

¹ Administration costs refer to the actual or reasonably estimated costs directly related to the administration of the Scotts Valley EIFD, including, but not limited to, the following: the costs of computing annual tax increment revenues and preparing the required annual reporting; the costs of allocation tax increment revenues (whether by the County, the City, the Fire District, or otherwise); the costs to the City, Scotts Valley EIFD, or any designee thereof in complying with disclosure requirements; the costs associated with preparing required disclosure statements and responding to public inquiries regarding the Scotts Valley EIFD; and the costs of the City, Scotts Valley EIFD, or any designee thereof related to any appeal of the implementation of the Scotts Valley EIFD. Administration costs shall also include amounts estimated or advanced by the City for any other administrative purposes, including, but not limited to, attorney's fees or any other expenses incidental to the implementation of the Scotts Valley EIFD.

governmental entities, and it is possible that private sector developers may advance funding for improvements such as public infrastructure, with anticipation to be partially reimbursed with EIFD proceeds. Such case-specific agreements would come before the PFA for approval at the appropriate time.

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4.0 Finding of Communitywide Significance

Implementation of the District promotes the goals of and is consistent with the City's General Plan, serves as a catalyst for private sector investment and critical public infrastructure with transformative potential for the Scotts Valley EIFD area and the larger region. The District supports job creation, housing production, and improvement of quality of life.

Specific communitywide and regional benefits anticipated to be generated by the District include:

- Approximately \$9 million in net fiscal surplus to the City over 50 years (on a present-value basis)
- Approximately \$8 million in net fiscal surplus to the Fire District over 50 years (on a present-value basis)
- Approximately \$18 million in net fiscal impact to County over 50 years (on a present-value basis)
- Approximately \$27 million in new sales tax funding for County transportation, Metropolitan Transit District, and Santa Cruz Public Libraries over 50 years (on a present-value basis)
- Approximately 2,345 housing units within the District, including significant portion of affordable housing units
- Approximately 15,136 direct, indirect, and induced temporary, construction-related jobs in the City and County
- Approximately 612 direct, indirect and induced permanent jobs in the City and County
- Approximately \$2.1 billion in economic output from construction in the City and County
- Approximately \$7 million in annual ongoing economic output in the City and County.

5.0 Financing Section

The Scotts Valley EIFD represents a partnership between the City, Fire District, and County, and as such, will be funded by property tax increment from all three taxing entities. No other taxing entity is contributing property tax increment to the District. It is anticipated that property tax increment will be utilized on both a “pay-as-you-go” basis as well as security for tax increment bond issuance or loan acquisition.

Portions of the Scotts Valley EIFD are located within the boundaries of the former Redevelopment Project Area of the former Redevelopment Agency of Scotts Valley, and so property tax revenues generated by the properties within the overlapping area will flow according to the Redevelopment Agency dissolution statutes the Successor Agency’s obligations are retired. Redevelopment Property Tax Trust Fund (RPTTF) residual revenues are intended to be contributed by the City, Fire District, and County to the District as part of the maximum allocations outlined in the following sections.

5.1 Maximum Portion of Incremental Tax Revenue Dedicated to the District

The maximum portion of the City’s property tax increment to be committed to the District will be 50% throughout the duration of the District lifetime. Beyond the City’s standard AB8 property tax, this includes the City’s allocation of incremental property tax in lieu of MVLF and incremental successor agency RPTTF residual revenues.

The maximum portion of the Fire District’s property tax increment to be committed to the District will be 30% throughout the duration of the District lifetime. This includes the Fire District’s standard AB8 property tax and incremental RPTTF residual revenues (Fire District does not receive property tax in lieu of MVLF).

The maximum portion of the County’s property tax increment to be committed to the District will be 25% for the first 30 years of the District lifetime and 0% thereafter. This includes the County’s incremental standard AB8 property tax (general fund apportionment) and incremental RPTTF residual revenues, but not the County’s incremental property tax in lieu of MVLF.

5.2 Projection of District Tax Revenues by Year

Table 3 provides an overview of the projected growth of assessed value, property tax increment, and City, Fire District, and County allocations to the District over the District lifetime. It is expected that a total of approximately \$42.7 million of incremental tax revenues will be allocated to the District by the City, a total of approximately \$35.4 million of incremental tax revenues will be

allocated to the District by the Fire District, and a total of approximately \$12.0 million of incremental tax revenues will be allocated to the District by the County, for a total allocation of taxes revenues to the EIFD of approximately \$90.0 million over approximately 50 years.

Table 3: Projection of District Revenues by Year

			City Allocation (AB8 + MVLF)				County Allocation (AB8 Only / no MVLF)				Fire District Allocation (AB8 Only / No MVLF)					
	Fiscal Year	Incremental Assessed Value	Property Tax Increment @ 1% General Levy	Average City Share Available	Increment Available	Portion of Share Allocated	Increment Allocated to EIFD	Average County Share Available	Increment Available	Portion of Share Allocated	Increment Allocated to EIFD	Average Fire Share Available	Increment Available	Portion of Share Allocated	Increment Allocated to EIFD	Total Taxes Allocated to EIFD
0	2026 / 2027	\$0	\$0	10.6%	\$0	50%	\$0	14.0%	\$0	25%	\$0	14.6%	\$0	30%	\$0	\$0
1	2027 / 2028	\$66,731,601	\$667,316	10.6%	\$70,464	50%	\$35,232	14.0%	\$93,424	25%	\$23,356	14.6%	\$97,428	30%	\$29,228	\$87,816
2	2028 / 2029	\$191,286,214	\$1,912,862	10.6%	\$201,985	50%	\$100,993	14.0%	\$267,801	25%	\$66,950	14.6%	\$279,278	30%	\$83,783	\$251,726
3	2029 / 2030	\$264,419,900	\$2,644,199	10.6%	\$279,209	50%	\$139,605	14.0%	\$370,188	25%	\$92,547	14.6%	\$386,053	30%	\$115,816	\$347,967
4	2030 / 2031	\$340,343,213	\$3,403,432	10.6%	\$359,379	50%	\$179,689	14.0%	\$476,480	25%	\$119,120	14.6%	\$496,901	30%	\$149,070	\$447,880
5	2031 / 2032	\$434,330,417	\$4,343,304	10.6%	\$458,623	50%	\$229,311	14.0%	\$608,063	25%	\$152,016	14.6%	\$634,122	30%	\$190,237	\$571,564
6	2032 / 2033	\$516,385,996	\$5,163,860	10.6%	\$545,268	50%	\$272,634	14.0%	\$722,940	25%	\$180,735	14.6%	\$753,924	30%	\$226,177	\$679,546
7	2033 / 2034	\$601,490,860	\$6,014,909	10.6%	\$635,133	50%	\$317,566	14.0%	\$842,087	25%	\$210,522	14.6%	\$878,177	30%	\$263,453	\$791,541
8	2034 / 2035	\$775,780,824	\$7,757,808	10.6%	\$819,171	50%	\$409,586	14.0%	\$1,086,093	25%	\$271,523	14.6%	\$1,132,640	30%	\$339,792	\$1,020,901
9	2035 / 2036	\$868,974,986	\$8,689,750	10.6%	\$917,578	50%	\$458,789	14.0%	\$1,216,565	25%	\$304,141	14.6%	\$1,268,703	30%	\$380,611	\$1,143,541
10	2036 / 2037	\$965,527,396	\$9,655,274	10.6%	\$1,019,530	50%	\$509,765	14.0%	\$1,351,738	25%	\$337,935	14.6%	\$1,409,670	30%	\$422,901	\$1,270,601
11	2037 / 2038	\$1,013,606,947	\$10,136,069	10.6%	\$1,070,299	50%	\$535,150	14.0%	\$1,419,050	25%	\$354,762	14.6%	\$1,479,866	30%	\$443,960	\$1,333,872
12	2038 / 2039	\$1,063,164,264	\$10,631,643	10.6%	\$1,122,628	50%	\$561,314	14.0%	\$1,488,430	25%	\$372,107	14.6%	\$1,552,220	30%	\$465,666	\$1,399,088
13	2039 / 2040	\$1,114,239,224	\$11,142,392	10.6%	\$1,176,560	50%	\$588,280	14.0%	\$1,559,935	25%	\$389,984	14.6%	\$1,626,789	30%	\$488,037	\$1,466,300
14	2040 / 2041	\$1,166,872,712	\$11,668,727	10.6%	\$1,232,137	50%	\$616,069	14.0%	\$1,633,622	25%	\$408,405	14.6%	\$1,703,634	30%	\$511,090	\$1,535,564
15	2041 / 2042	\$1,221,106,638	\$12,211,066	10.6%	\$1,289,404	50%	\$644,702	14.0%	\$1,709,549	25%	\$427,387	14.6%	\$1,782,816	30%	\$534,845	\$1,606,934
16	2042 / 2043	\$1,276,983,966	\$12,769,840	10.6%	\$1,348,407	50%	\$674,204	14.0%	\$1,787,778	25%	\$446,944	14.6%	\$1,864,397	30%	\$559,319	\$1,680,467
17	2043 / 2044	\$1,334,548,739	\$13,345,487	10.6%	\$1,409,192	50%	\$704,596	14.0%	\$1,868,368	25%	\$467,092	14.6%	\$1,948,441	30%	\$584,532	\$1,756,220
18	2044 / 2045	\$1,393,846,104	\$13,938,461	10.6%	\$1,471,805	50%	\$735,903	14.0%	\$1,951,385	25%	\$487,846	14.6%	\$2,035,015	30%	\$610,505	\$1,834,253
19	2045 / 2046	\$1,454,922,338	\$14,549,223	10.6%	\$1,536,298	50%	\$768,149	14.0%	\$2,036,891	25%	\$509,223	14.6%	\$2,124,187	30%	\$637,256	\$1,914,628
20	2046 / 2047	\$1,517,824,877	\$15,178,249	10.6%	\$1,602,718	50%	\$801,359	14.0%	\$2,124,955	25%	\$531,239	14.6%	\$2,216,024	30%	\$664,807	\$1,997,405
21	2047 / 2048	\$1,551,141,658	\$15,511,417	10.6%	\$1,637,899	50%	\$818,949	14.0%	\$2,171,598	25%	\$542,900	14.6%	\$2,264,667	30%	\$679,400	\$2,041,249
22	2048 / 2049	\$1,585,124,773	\$15,851,248	10.6%	\$1,673,783	50%	\$836,891	14.0%	\$2,219,175	25%	\$554,794	14.6%	\$2,314,282	30%	\$694,285	\$2,085,970
23	2049 / 2050	\$1,619,787,551	\$16,197,876	10.6%	\$1,710,384	50%	\$855,192	14.0%	\$2,267,703	25%	\$566,926	14.6%	\$2,364,890	30%	\$709,467	\$2,131,585
24	2050 / 2051	\$1,655,143,585	\$16,551,436	10.6%	\$1,747,718	50%	\$873,859	14.0%	\$2,317,201	25%	\$579,300	14.6%	\$2,416,510	30%	\$724,953	\$2,178,112
25	2051 / 2052	\$1,691,206,739	\$16,912,067	10.6%	\$1,785,798	50%	\$892,899	14.0%	\$2,367,689	25%	\$591,922	14.6%	\$2,469,162	30%	\$740,749	\$2,225,570
26	2052 / 2053	\$1,727,991,157	\$17,279,912	10.6%	\$1,824,640	50%	\$912,320	14.0%	\$2,419,188	25%	\$604,797	14.6%	\$2,522,867	30%	\$756,860	\$2,273,977
27	2053 / 2054	\$1,765,511,262	\$17,655,113	10.6%	\$1,864,258	50%	\$932,139	14.0%	\$2,471,716	25%	\$617,929	14.6%	\$2,577,646	30%	\$773,294	\$2,323,352
28	2054 / 2055	\$1,803,781,770	\$18,037,818	10.6%	\$1,904,669	50%	\$952,325	14.0%	\$2,525,294	25%	\$631,324	14.6%	\$2,633,521	30%	\$790,056	\$2,373,715
29	2055 / 2056	\$1,842,817,688	\$18,428,177	10.6%	\$1,945,888	50%	\$972,944	14.0%	\$2,579,945	25%	\$644,986	14.6%	\$2,690,514	30%	\$807,154	\$2,425,085
30	2056 / 2057	\$1,882,634,324	\$18,826,343	10.6%	\$1,987,932	50%	\$993,966	14.0%	\$2,635,688	25%	\$658,922	14.6%	\$2,748,646	30%	\$824,594	\$2,477,482
31	2057 / 2058	\$1,923,247,294	\$19,232,473	10.6%	\$2,030,817	50%	\$1,015,408	14.0%	\$2,692,546	0%	\$0	14.6%	\$2,807,941	30%	\$842,382	\$1,857,791
32	2058 / 2059	\$1,964,672,522	\$19,646,725	10.6%	\$2,074,559	50%	\$1,037,279	14.0%	\$2,750,542	0%	\$0	14.6%	\$2,868,422	30%	\$860,527	\$1,897,806
33	2059 / 2060	\$2,006,926,255	\$20,069,263	10.6%	\$2,119,176	50%	\$1,059,588	14.0%	\$2,809,697	0%	\$0	14.6%	\$2,930,112	30%	\$879,034	\$1,938,622
34	2060 / 2061	\$2,050,025,063	\$20,500,251	10.6%	\$2,164,685	50%	\$1,082,343	14.0%	\$2,870,035	0%	\$0	14.6%	\$2,993,037	30%	\$897,911	\$1,980,254
35	2061 / 2062	\$2,093,985,847	\$20,939,858	10.6%	\$2,211,105	50%	\$1,105,552	14.0%	\$2,931,580	0%	\$0	14.6%	\$3,057,219	30%	\$917,166	\$2,022,718
36	2062 / 2063	\$2,138,825,846	\$21,388,258	10.6%	\$2,258,453	50%	\$1,129,226	14.0%	\$2,994,356	0%	\$0	14.6%	\$3,122,686	30%	\$936,806	\$2,066,032
37	2063 / 2064	\$2,184,562,646	\$21,845,626	10.6%	\$2,306,748	50%	\$1,153,374	14.0%	\$3,058,388	0%	\$0	14.6%	\$3,189,461	30%	\$956,838	\$2,110,212
38	2064 / 2065	\$2,231,214,181	\$22,312,142	10.6%	\$2,356,008	50%	\$1,178,004	14.0%	\$3,123,700	0%	\$0	14.6%	\$3,257,573	30%	\$977,272	\$2,155,276
39	2065 / 2066	\$2,278,798,747	\$22,787,987	10.6%	\$2,406,254	50%	\$1,203,127	14.0%	\$3,190,318	0%	\$0	14.6%	\$3,327,046	30%	\$998,114	\$2,201,241
40	2066 / 2067	\$2,327,335,005	\$23,273,350	10.6%	\$2,457,505	50%	\$1,228,753	14.0%	\$3,258,269	0%	\$0	14.6%	\$3,397,909	30%	\$1,019,373	\$2,248,125
41	2067 / 2068	\$2,376,841,987	\$23,768,420	10.6%	\$2,509,781	50%	\$1,254,891	14.0%	\$3,327,579	0%	\$0	14.6%	\$3,470,189	30%	\$1,041,057	\$2,295,947
42	2068 / 2069	\$2,427,339,110	\$24,273,391	10.6%	\$2,563,103	50%	\$1,281,551	14.0%	\$3,398,275	0%	\$0	14.6%	\$3,543,915	30%	\$1,063,175	\$2,344,726
43	2069 / 2070	\$2,478,846,174	\$24,788,462	10.6%	\$2,617,491	50%	\$1,308,745	14.0%	\$3,470,385	0%	\$0	14.6%	\$3,619,115	30%	\$1,085,735	\$2,394,480
44	2070 / 2071	\$2,531,383,381	\$25,313,834	10.6%	\$2,672,966	50%	\$1,336,483	14.0%	\$3,543,937	0%	\$0	14.6%	\$3,695,820	30%	\$1,108,746	\$2,445,229
45	2071 / 2072	\$2,584,971,331	\$25,849,713	10.6%	\$2,729,552	50%	\$1,364,776	14.0%	\$3,618,960	0%	\$0	14.6%	\$3,774,058	30%	\$1,132,217	\$2,496,993
46	2072 / 2073	\$2,639,631,040	\$26,396,310	10.6%	\$2,787,268	50%	\$1,393,634	14.0%	\$3,695,483	0%	\$0	14.6%	\$3,853,861	30%	\$1,156,158	\$2,549,793
47	2073 / 2074	\$2,695,383,943	\$26,953,839	10.6%	\$2,846,140	50%	\$1,423,070	14.0%	\$3,773,538	0%	\$0	14.6%	\$3,935,261	30%	\$1,180,578	\$2,603,648
48	2074 / 2075	\$2,752,251,905	\$27,522,519	10.6%	\$2,906,188	50%	\$1,453,094	14.0%	\$3,853,153	0%	\$0	14.6%	\$4,018,288	30%	\$1,205,486	\$2,658,581
49	2075 / 2076	\$2,810,257,225	\$28,102,572	10.6%	\$2,967,438	50%	\$1,483,719	14.0%	\$3,934,360	0%	\$0	14.6%	\$4,102,976	30%	\$1,230,893	\$2,714,612
50	2076 / 2077	\$2,869,422,653	\$28,694,227	10.6%	\$3,029,913	50%	\$1,514,956	14.0%	\$4,017,192	0%	\$0	14.6%	\$4,189,357	30%	\$1,256,807	\$2,771,763
	Total				\$86,663,908	50%	\$43,331,954		\$114,902,830	11%	\$12,147,635		\$119,827,237	30%	\$35,948,171	\$91,427,760
	Present Value	@ 3.0%			\$36,146,443	50%	\$18,073,221		\$47,924,548	15%	\$7,004,300		\$49,978,457	30%	\$14,993,537	\$40,071,058

Note: Present value at 3% discount rate.

These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.

5.3 Plan for Financing Public Facilities

The PFA intends to utilize numerous funding sources and financing mechanisms to implement the projects identified in Section 3.2, potentially including District tax increment, grant sources, impact fees, private sector investment, and/or other sources.

As it pertains to the use of District tax increment, the PFA intends to incur debt only when it is financially prudent to do so. It is estimated at this time that approximately \$40 million of EIFD funding (in present value dollars) will be made available through bond or loan proceeds and pay-as-you-go proceeds over the District lifetime. It may be the case that multiple debt issuances will be necessary to achieve the targeted funding capacity.

5.4 Limit on Total Dollars Allocated to the District

The total number of dollars or taxes that may be allocated to the District shall not exceed \$250,000,000 (nominal dollars) over the District lifetime. This represents a maximum allocation of \$100,000,000 from the City, a maximum allocation of \$100,000,000 from the Fire District, and a maximum allocation of \$50,000,000 from the County over the District lifetime (nominal dollars). This cap is intended to provide capacity for future financings in a scenario where actual revenues exceed projections.

The limit on the total number of dollars that the City, Fire District, and County will contribute to the EIFD shall be defined as the annual amount of the City, Fire District, and County contributions that is needed to pay bond payments, or otherwise fund the approved list of infrastructure and other projects and expenses of the District, with an estimated allocation of approximately \$40 million (in present value dollars) over the entire District lifetime. The infrastructure and other projects shall be considered fully funded when all projects have been financed by bonds, excess tax increment, or other funds. In the following fiscal year after the projects have been fully funded, and any year thereafter up to the time limit, any City, Fire District, and County contributions in excess of remaining bond payments shall be returned by the EIFD to the City, Fire District, and County according to their respective proportions. The EIFD shall provide the City, Fire District, County an annual accounting of the status of the funding of the approved infrastructure projects and notify the City, Fire District, and County when they have been fully funded.

5.5 District Termination Date

The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2090. This IFP assumes that the base year for the District will be Fiscal Year 2026-2027 and that the District will begin receiving tax revenues in Fiscal Year 2027-2028.

5.6 Analysis of Costs to Provide Facilities and Services, and Analysis of Revenues

Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City, Fire District, and County for providing facilities and services to the area of the District, as well as revenues. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$4.5 million, and annual

revenues the City will be approximately \$5.5 million. It is estimated that annual costs to the Fire District will be approximately \$680,000, and annual revenues to the Fire District will be approximately \$1.1 million. It is estimated that annual costs to the County will be approximately \$1.3 million, and annual revenues to the County will be approximately \$1.9 million

5.7 Fiscal Impact Analysis

Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon the City, Fire District, and the County, as the three affected taxing entities that are contributing tax increment revenues to the District. Table 5 presents an overview of fiscal impacts to the City and County.

Table 5: Overview of Fiscal Impacts to City and County

	Annual @ Year 10	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Scotts Valley			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$5,518,227	\$602,836,800	\$233,002,300
Estimated Fiscal Expenditures	(\$4,487,800)	(\$589,068,600)	(\$224,456,000)
Estimated Net Fiscal Impact to City	\$1,030,427	\$13,768,200	\$8,546,300
County of Santa Cruz			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$1,902,800	\$220,345,400	\$83,324,900
Estimated Fiscal Expenditures	(\$1,295,100)	(\$170,522,600)	(\$64,959,300)
Estimated Net Fiscal Impact to County	\$607,700	\$49,822,800	\$18,365,600
Scotts Valley Fire Protection District			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$1,051,300	\$107,392,600	\$41,778,400
Estimated Fiscal Expenditures	(\$684,700)	(\$89,859,700)	(\$34,239,700)
Estimated Net Fiscal Impact to Fire	\$366,600	\$17,532,900	\$7,538,700
County Measure D Sales Tax - Transportation	\$207,300	\$28,323,600	\$10,760,700
Sales Tax - Metropolitan Transit District	\$207,300	\$28,323,600	\$10,760,700
Sales Tax - Santa Cruz Public Libraries	\$103,600	\$14,161,600	\$5,380,200

It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$1.0 million to the City, an annual net fiscal surplus of approximately \$608,000 to the County, and an annual net fiscal surplus of approximately \$367,000 to the Fire District.

Over 50 years, District activity will generate a positive net fiscal impact of approximately \$8.5 million for the City, approximately \$18.4 million for the County, and approximately \$7.5 million for the Fire District on a present-value basis.

5.8 Developer Reimbursement for Transit Priority Project

At this time, the City does not contain a transit station that qualifies for the Transit Priority Project Program, and therefore, the PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470. To the extent that a developer is willing to fund Transit Priority Project infrastructure expenditures beyond and in advance of said developer's fair share (not contemplated at this time), the PFA may consider and evaluate such reimbursement at the appropriate time.

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6.0 Removal of Dwelling Units and Replacement Housing Plan

The PFA does not anticipated that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

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7.0 Goals of the District

As stated in the Resolution of Intention, the goal of the Scotts Valley EIFD is to assist in the provision of public facilities of communitywide significance that provide significant benefits and promote economic development within the boundaries of the Scotts Valley EIFD and the surrounding community and, for those facilities located outside the Scotts Valley EIFD boundaries which also have a tangible connection to the Scotts Valley EIFD.

The goals of the District's implementation of the public facilities outlined in Section 3.2 are to support the City's General Plan and serve as a catalyst for private sector investment and critical public infrastructure with transformative potential for the Scotts Valley EIFD area and the region as a whole. The District additionally aims to implement Statewide policy goals of housing supply and sustainable infrastructure investment.

Additional objectives include economic development in the form of fiscal revenue generation for the City, County, Fire District, and other taxing entities, job creation, housing production, improvement of quality of life, and promotion of environmental sustainability. The District will be utilized to address critical infrastructure funding needs, which are critical to catalyze private sector investment and development.

8.0 Appendices

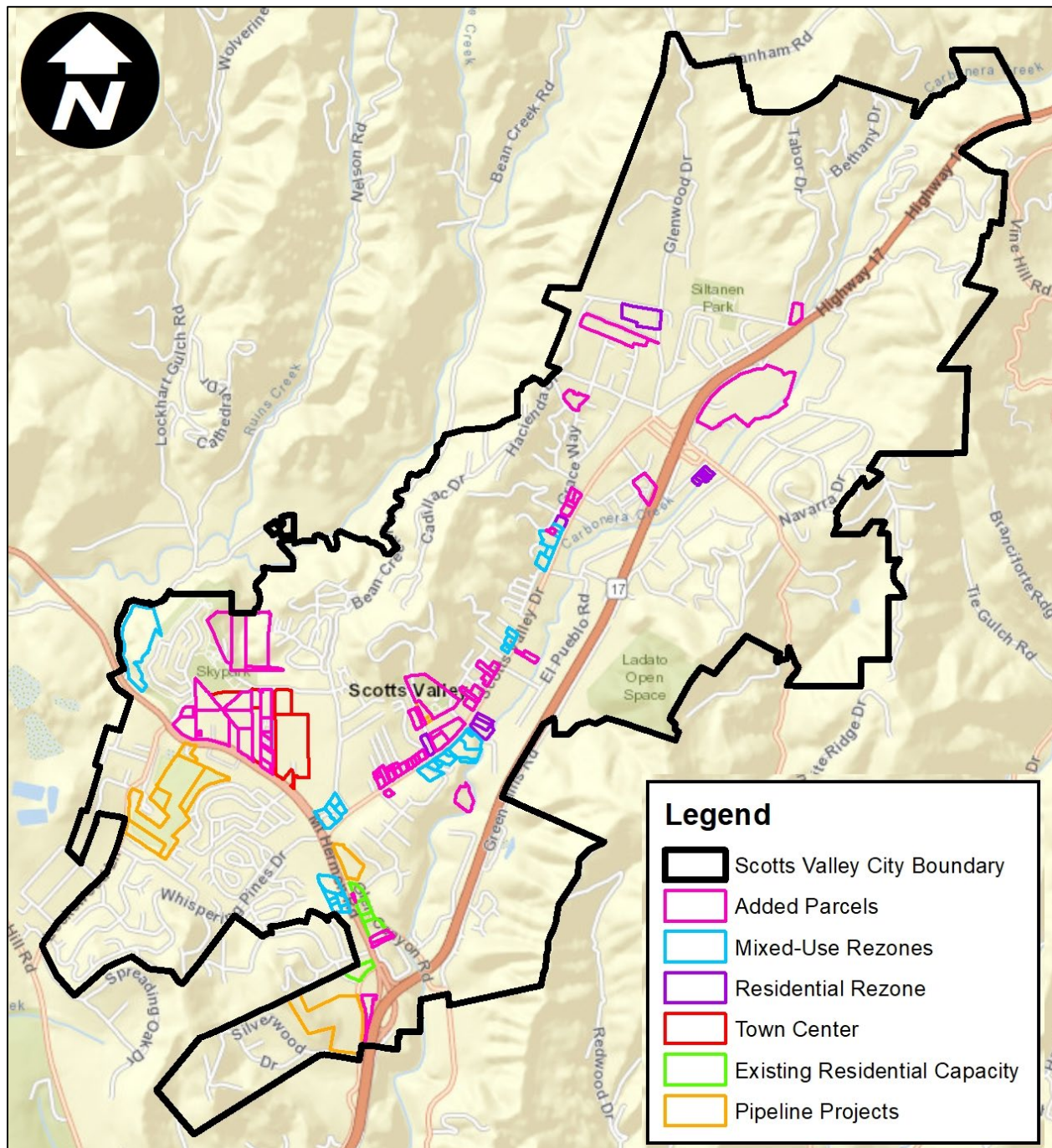
Appendix A: Map of Boundaries of the Scotts Valley EIFD
Appendix B: Legal Description of the Scotts Valley EIFD
Appendix C: Projected Tax Increment Revenue Analysis
Appendix D: Fiscal Impact Analysis

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Appendix A:

EIFD Map

APPENDIX A **Map of Scotts Valley Enhanced Infrastructure Financing District (EIFD) Boundaries**



*EIFD parcels are highlighted in color above and total approx. 236 acres.
 Scotts Valley City boundaries are noted for reference only*

Appendix B:

EIFD Legal Description

021-141-05	022-221-01	022-721-09
021-141-20	022-221-02	022-741-01
021-221-02	022-221-03	022-741-02
021-231-02	022-221-04	022-741-20
021-231-04	022-231-15	022-741-21
021-231-07	022-231-16	022-741-22
021-231-08	022-231-17	022-741-23
021-271-04	022-231-18	022-741-24
021-281-07	022-231-22	022-741-25
021-281-08	022-231-25	022-801-17
021-281-09	022-351-13	022-861-01
021-281-14	022-481-05	022-861-25
021-281-15	022-481-06	022-871-01
021-321-04	022-481-08	022-891-10
022-022-06	022-481-17	022-891-11
022-022-61	022-481-18	022-902-04
022-022-62	022-481-21	022-902-05
022-031-01	022-481-22	022-902-06
022-031-09	022-481-23	022-902-13
022-031-11	022-491-04	022-902-15
022-031-12	022-491-05	022-902-18
022-031-13	022-491-06	023-102-15
022-031-14	022-491-07	023-113-31
022-031-16	022-491-08	023-113-36
022-042-29	022-491-09	023-172-01
022-072-33	022-491-12	024-031-16
022-072-41	022-491-23	024-152-25
022-082-16	022-491-24	024-152-27
022-082-34	022-491-27	024-152-28
022-082-64	022-521-12	024-152-29
022-082-66	022-571-01	024-152-30
022-082-76	022-571-02	
022-082-77	022-571-03	
022-091-58	022-571-05	
022-151-03	022-601-01	
022-151-04	022-601-02	
022-151-05	022-601-03	
022-151-07	022-601-04	
022-151-08	022-601-05	
022-151-10	022-601-06	
022-151-11	022-601-07	
022-162-76	022-601-08	
022-212-16	022-601-13	
022-212-17	022-601-18	
022-212-18	022-721-06	
022-212-19	022-721-07	
022-212-20	022-721-08	

Appendix C:

Tax Increment Revenue Projection Detail

Construction inflator	Total	0	1	2	3	4	5	6	7
		<u>2026-2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>
		1.020	1.040	1.061	1.082	1.104	1.126	1.149	1.172
New Development									
Residential - Lower Density Market Rate \$950,000 per unit	431 units \$466,449,114		43 units \$42,599,178	43 units \$43,451,162	43 units \$44,320,185	43 units \$45,206,588	43 units \$46,110,720	43 units \$47,032,935	43 units \$47,973,593
Residential - Higher Density Market Rate \$450,000 per unit	850 units \$483,460,560		43 units \$19,897,650	43 units \$20,295,603	43 units \$20,701,515	43 units \$21,115,545	43 units \$21,537,856	43 units \$21,968,613	43 units \$22,407,986
Residential - Affordable \$0 per unit	1,064 units \$0		53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0
Hotel \$350,000 per room	300 rooms \$119,861,568			120 rooms \$44,570,736	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	87,592 SF \$19,466,901		\$0	20,142 SF \$4,274,970	\$0	\$0	67,450 SF \$15,191,931	\$0	\$0
Commercial \$350 PSF	70,000 SF \$30,966,755		3,500 SF \$1,274,490	3,500 SF \$1,299,980	3,500 SF \$1,325,979	3,500 SF \$1,352,499	3,500 SF \$1,379,549	3,500 SF \$1,407,140	3,500 SF \$1,435,283
Subtotal Value Add	\$1,120,204,898		\$63,771,318	\$113,892,451	\$66,347,679	\$67,674,633	\$84,220,057	\$70,408,688	\$71,816,862
Total Assessed Value		\$148,014,129	\$214,745,729	\$332,933,095	\$405,939,436	\$481,732,857	\$575,587,571	\$657,508,010	\$742,475,032
Incremental AV			\$66,731,601	\$184,918,966	\$257,925,307	\$333,718,729	\$427,573,442	\$509,493,882	\$594,460,904
Total tax increment @ 1%			\$667,316	\$1,849,190	\$2,579,253	\$3,337,187	\$4,275,734	\$5,094,939	\$5,944,609
City Average AB8 Share Available 6.50%	\$52,539,083		\$43,376	\$120,197	\$167,651	\$216,917	\$277,923	\$331,171	\$386,400
Percent Allocated to EIFD 50.0%	\$26,269,541		\$21,688	\$60,099	\$83,826	\$108,459	\$138,961	\$165,586	\$193,200
City Equivalent Share of MVLF Property Tax 4.06%	\$32,811,150		\$27,088	\$75,064	\$104,700	\$135,467	\$173,565	\$206,819	\$241,310
Percent Allocated to EIFD 50.0%	\$16,405,575		\$13,544	\$37,532	\$52,350	\$67,733	\$86,783	\$103,410	\$120,655
County Average AB8 Share Available 14.00%	\$113,161,101		\$93,424	\$258,887	\$361,095	\$467,206	\$598,603	\$713,291	\$832,245
Percent Allocated to EIFD 25.0%	\$11,952,597		\$23,356	\$64,722	\$90,274	\$116,802	\$149,651	\$178,323	\$208,061
Fire District Average AB8 Share Available 14.60%	\$118,010,862		\$97,428	\$269,982	\$376,571	\$487,229	\$624,257	\$743,861	\$867,913
Percent Allocated to EIFD 30.0%	\$35,403,259		\$29,228	\$80,995	\$112,971	\$146,169	\$187,277	\$223,158	\$260,374
Total Revenues Allocated to EIFD	\$90,030,971		\$87,816	\$243,347	\$339,421	\$439,162	\$562,672	\$670,476	\$782,290

	Construction inflator	Total	8	9	10	11	12	13	14	15
			2035	2036	2037	2038	2039	2040	2041	2042
			1.195	1.219	1.243	1.268	1.294	1.319	1.346	1.373
New Development										
Residential - Lower Density Market Rate \$950,000 per unit		431 units \$466,449,114	43 units \$48,933,065	43 units \$49,911,727	43 units \$50,909,961	\$0	\$0	\$0	\$0	\$0
Residential - Higher Density Market Rate \$450,000 per unit		850 units \$483,460,560	43 units \$22,856,145	43 units \$23,313,268	43 units \$23,779,534	43 units \$24,255,124	43 units \$24,740,227	43 units \$25,235,031	43 units \$25,739,732	43 units \$26,254,527
Residential - Affordable \$0 per unit		1,064 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0
Hotel \$350,000 per room		300 rooms \$119,861,568	180 rooms \$75,290,832	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF		87,592 SF \$19,466,901	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial \$350 PSF		70,000 SF \$30,966,755	3,500 SF \$1,463,988	3,500 SF \$1,493,268	3,500 SF \$1,523,134	3,500 SF \$1,553,596	3,500 SF \$1,584,668	3,500 SF \$1,616,361	3,500 SF \$1,648,689	3,500 SF \$1,681,662
Subtotal Value Add		\$1,120,204,898	\$148,544,031	\$74,718,263	\$76,212,628	\$25,808,721	\$26,324,895	\$26,851,393	\$27,388,421	\$27,936,189
Total Assessed Value			\$905,868,564	\$998,704,198	\$1,094,890,910	\$1,142,597,449	\$1,191,774,293	\$1,242,461,172	\$1,294,698,816	\$1,348,528,981
Incremental AV			\$757,854,435	\$850,690,069	\$946,876,781	\$994,583,320	\$1,043,760,164	\$1,094,447,043	\$1,146,684,687	\$1,200,514,852
Total tax increment @ 1%			\$7,578,544	\$8,506,901	\$9,468,768	\$9,945,833	\$10,437,602	\$10,944,470	\$11,466,847	\$12,005,149
City Average AB8 Share Available	6.50%	\$52,539,083	\$492,605	\$552,949	\$615,470	\$646,479	\$678,444	\$711,391	\$745,345	\$780,335
Percent Allocated to EIFD	50.0%	\$26,269,541	\$246,303	\$276,474	\$307,735	\$323,240	\$339,222	\$355,695	\$372,673	\$390,167
City Equivalent Share of MVLF Property Tax	4.06%	\$32,811,150	\$307,637	\$345,322	\$384,367	\$403,732	\$423,695	\$444,270	\$465,475	\$487,326
Percent Allocated to EIFD	50.0%	\$16,405,575	\$153,818	\$172,661	\$192,183	\$201,866	\$211,847	\$222,135	\$232,737	\$243,663
County Average AB8 Share Available	14.00%	\$113,161,101	\$1,060,996	\$1,190,966	\$1,325,627	\$1,392,417	\$1,461,264	\$1,532,226	\$1,605,359	\$1,680,721
Percent Allocated to EIFD	25.0%	\$11,952,597	\$265,249	\$297,742	\$331,407	\$348,104	\$365,316	\$383,056	\$401,340	\$420,180
Fire District Average AB8 Share Available	14.60%	\$118,010,862	\$1,106,467	\$1,242,008	\$1,382,440	\$1,452,092	\$1,523,890	\$1,597,893	\$1,674,160	\$1,752,752
Percent Allocated to EIFD	30.0%	\$35,403,259	\$331,940	\$372,602	\$414,732	\$435,627	\$457,167	\$479,368	\$502,248	\$525,826
Total Revenues Allocated to EIFD		\$90,030,971	\$997,310	\$1,119,479	\$1,246,057	\$1,308,837	\$1,373,552	\$1,440,255	\$1,508,998	\$1,579,836

Construction inflator	Total	16	17	18	19	20	21	22	23
		2043	2044	2045	2046	2047	2048	2049	2050
		1.400	1.428	1.457	1.486	1.516	1.546	1.577	1.608
New Development									
Residential - Lower Density Market Rate \$950,000 per unit	431 units \$466,449,114	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Higher Density Market Rate \$450,000 per unit	850 units \$483,460,560	43 units \$26,779,617	43 units \$27,315,209	43 units \$27,861,514	43 units \$28,418,744	43 units \$28,987,119	\$0	\$0	\$0
Residential - Affordable \$0 per unit	1,064 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	53 units \$0	\$0	\$0	\$0
Hotel \$350,000 per room	300 rooms \$119,861,568	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	87,592 SF \$19,466,901	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial \$350 PSF	70,000 SF \$30,966,755	3,500 SF \$1,715,296	3,500 SF \$1,749,602	3,500 SF \$1,784,594	3,500 SF \$1,820,286	3,500 SF \$1,856,691	\$0	\$0	\$0
Subtotal Value Add	\$1,120,204,898	\$28,494,913	\$29,064,811	\$29,646,107	\$30,239,030	\$30,843,810	\$0	\$0	\$0
Total Assessed Value		\$1,403,994,474	\$1,461,139,174	\$1,520,008,065	\$1,580,647,256	\$1,643,104,011	\$1,675,966,091	\$1,709,485,413	\$1,743,675,121
Incremental AV		\$1,255,980,345	\$1,313,125,045	\$1,371,993,936	\$1,432,633,127	\$1,495,089,882	\$1,527,951,963	\$1,561,471,284	\$1,595,660,993
Total tax increment @ 1%		\$12,559,803	\$13,131,250	\$13,719,939	\$14,326,331	\$14,950,899	\$15,279,520	\$15,614,713	\$15,956,610
City Average AB8 Share Available 6.50%	\$52,539,083	\$816,387	\$853,531	\$891,796	\$931,212	\$971,808	\$993,169	\$1,014,956	\$1,037,180
Percent Allocated to EIFD 50.0%	\$26,269,541	\$408,194	\$426,766	\$445,898	\$465,606	\$485,904	\$496,584	\$507,478	\$518,590
City Equivalent Share of MVLF Property Tax 4.06%	\$32,811,150	\$509,841	\$533,038	\$556,935	\$581,550	\$606,903	\$620,243	\$633,850	\$647,728
Percent Allocated to EIFD 50.0%	\$16,405,575	\$254,921	\$266,519	\$278,467	\$290,775	\$303,452	\$310,122	\$316,925	\$323,864
County Average AB8 Share Available 14.00%	\$113,161,101	\$1,758,372	\$1,838,375	\$1,920,792	\$2,005,686	\$2,093,126	\$2,139,133	\$2,186,060	\$2,233,925
Percent Allocated to EIFD 25.0%	\$11,952,597	\$439,593	\$459,594	\$480,198	\$501,422	\$523,281	\$534,783	\$546,515	\$558,481
Fire District Average AB8 Share Available 14.60%	\$118,010,862	\$1,833,731	\$1,917,163	\$2,003,111	\$2,091,644	\$2,182,831	\$2,230,810	\$2,279,748	\$2,329,665
Percent Allocated to EIFD 30.0%	\$35,403,259	\$550,119	\$575,149	\$600,933	\$627,493	\$654,849	\$669,243	\$683,924	\$698,900
Total Revenues Allocated to EIFD	\$90,030,971	\$1,652,827	\$1,728,027	\$1,805,497	\$1,885,296	\$1,967,487	\$2,010,732	\$2,054,842	\$2,099,835



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

	Construction inflator	Total	24	25	26	27	28	29	30	31
			2051	2052	2053	2054	2055	2056	2057	2058
			1.641	1.673	1.707	1.741	1.776	1.811	1.848	1.885
New Development										
Residential - Lower Density Market Rate \$950,000 per unit	431 units \$466,449,114		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Higher Density Market Rate \$450,000 per unit	850 units \$483,460,560		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	1,064 units \$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$350,000 per room	300 rooms \$119,861,568		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	87,592 SF \$19,466,901		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial \$350 PSF	70,000 SF \$30,966,755		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,120,204,898		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value			\$1,778,548,624	\$1,814,119,596	\$1,850,401,988	\$1,887,410,028	\$1,925,158,229	\$1,963,661,393	\$2,002,934,621	\$2,042,993,313
Incremental AV			\$1,630,534,495	\$1,666,105,468	\$1,702,387,859	\$1,739,395,899	\$1,777,144,100	\$1,815,647,264	\$1,854,920,492	\$1,894,979,185
Total tax increment @ 1%			\$16,305,345	\$16,661,055	\$17,023,879	\$17,393,959	\$17,771,441	\$18,156,473	\$18,549,205	\$18,949,792
City Average AB8 Share Available 6.50%	\$52,539,083		\$1,059,847	\$1,082,969	\$1,106,552	\$1,130,607	\$1,155,144	\$1,180,171	\$1,205,698	\$1,231,736
Percent Allocated to EIFD 50.0%	\$26,269,541		\$529,924	\$541,484	\$553,276	\$565,304	\$577,572	\$590,085	\$602,849	\$615,868
City Equivalent Share of MVLF Property Tax 4.06%	\$32,811,150		\$661,885	\$676,324	\$691,052	\$706,075	\$721,398	\$737,028	\$752,970	\$769,231
Percent Allocated to EIFD 50.0%	\$16,405,575		\$330,942	\$338,162	\$345,526	\$353,037	\$360,699	\$368,514	\$376,485	\$384,615
County Average AB8 Share Available 14.00%	\$113,161,101		\$2,282,748	\$2,332,548	\$2,383,343	\$2,435,154	\$2,488,002	\$2,541,906	\$2,596,889	\$2,652,971
Percent Allocated to EIFD 25.0%	\$11,952,597		\$570,687	\$583,137	\$595,836	\$608,789	\$622,000	\$635,477	\$649,222	
Fire District Average AB8 Share Available 14.60%	\$118,010,862		\$2,380,580	\$2,432,514	\$2,485,486	\$2,539,518	\$2,594,630	\$2,650,845	\$2,708,184	\$2,766,670
Percent Allocated to EIFD 30.0%	\$35,403,259		\$714,174	\$729,754	\$745,646	\$761,855	\$778,389	\$795,254	\$812,455	\$830,001
Total Revenues Allocated to EIFD	\$90,030,971		\$2,145,727	\$2,192,537	\$2,240,284	\$2,288,985	\$2,338,660	\$2,389,329	\$2,441,011	\$1,830,485

Construction inflator	Total	32	33	34	35	36	37	38	39
		2059	2060	2061	2062	2063	2064	2065	2066
		1.922	1.961	2.000	2.040	2.081	2.122	2.165	2.208
New Development									
Residential - Lower Density Market Rate \$950,000 per unit	431 units \$466,449,114	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Higher Density Market Rate \$450,000 per unit	850 units \$483,460,560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	1,064 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$350,000 per room	300 rooms \$119,861,568	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	87,592 SF \$19,466,901	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial \$350 PSF	70,000 SF \$30,966,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,120,204,898	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$2,083,853,180	\$2,125,530,243	\$2,168,040,848	\$2,211,401,665	\$2,255,629,698	\$2,300,742,292	\$2,346,757,138	\$2,393,692,281
Incremental AV		\$1,935,839,051	\$1,977,516,115	\$2,020,026,719	\$2,063,387,536	\$2,107,615,570	\$2,152,728,164	\$2,198,743,009	\$2,245,678,152
Total tax increment @ 1%		\$19,358,391	\$19,775,161	\$20,200,267	\$20,633,875	\$21,076,156	\$21,527,282	\$21,987,430	\$22,456,782
City Average AB8 Share Available 6.50%	\$52,539,083	\$1,258,295	\$1,285,385	\$1,313,017	\$1,341,202	\$1,369,950	\$1,399,273	\$1,429,183	\$1,459,691
Percent Allocated to EIFD 50.0%	\$26,269,541	\$629,148	\$642,693	\$656,509	\$670,601	\$684,975	\$699,637	\$714,591	\$729,845
City Equivalent Share of MVLF Property Tax 4.06%	\$32,811,150	\$785,817	\$802,735	\$819,992	\$837,593	\$855,547	\$873,859	\$892,538	\$911,591
Percent Allocated to EIFD 50.0%	\$16,405,575	\$392,909	\$401,368	\$409,996	\$418,797	\$427,773	\$436,930	\$446,269	\$455,795
County Average AB8 Share Available 14.00%	\$113,161,101	\$2,710,175	\$2,768,523	\$2,828,037	\$2,888,743	\$2,950,662	\$3,013,819	\$3,078,240	\$3,143,949
Percent Allocated to EIFD 25.0%	\$11,952,597								
Fire District Average AB8 Share Available 14.60%	\$118,010,862	\$2,826,325	\$2,887,174	\$2,949,239	\$3,012,546	\$3,077,119	\$3,142,983	\$3,210,165	\$3,278,690
Percent Allocated to EIFD 30.0%	\$35,403,259	\$847,898	\$866,152	\$884,772	\$903,764	\$923,136	\$942,895	\$963,049	\$983,607
Total Revenues Allocated to EIFD	\$90,030,971	\$1,869,954	\$1,910,212	\$1,951,276	\$1,993,161	\$2,035,884	\$2,079,461	\$2,123,910	\$2,169,248



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Construction inflator	Total	40	41	42	43	44	45	46	47
		2067	2068	2069	2070	2071	2072	2073	2074
		2.252	2.297	2.343	2.390	2.438	2.487	2.536	2.587
New Development									
Residential - Lower Density Market Rate \$950,000 per unit	431 units \$466,449,114	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Higher Density Market Rate \$450,000 per unit	850 units \$483,460,560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	1,064 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$350,000 per room	300 rooms \$119,861,568	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	87,592 SF \$19,466,901	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial \$350 PSF	70,000 SF \$30,966,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,120,204,898	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$2,441,566,127	\$2,490,397,449	\$2,540,205,398	\$2,591,009,506	\$2,642,829,696	\$2,695,686,290	\$2,749,600,016	\$2,804,592,016
Incremental AV		\$2,293,551,998	\$2,342,383,320	\$2,392,191,269	\$2,442,995,377	\$2,494,815,567	\$2,547,672,161	\$2,601,585,887	\$2,656,577,888
Total tax increment @ 1%		\$22,935,520	\$23,423,833	\$23,921,913	\$24,429,954	\$24,948,156	\$25,476,722	\$26,015,859	\$26,565,779
City Average AB8 Share Available 6.50%	\$52,539,083	\$1,490,809	\$1,522,549	\$1,554,924	\$1,587,947	\$1,621,630	\$1,655,987	\$1,691,031	\$1,726,776
Percent Allocated to EIFD 50.0%	\$26,269,541	\$745,404	\$761,275	\$777,462	\$793,973	\$810,815	\$827,993	\$845,515	\$863,388
City Equivalent Share of MVLF Property Tax 4.06%	\$32,811,150	\$931,024	\$950,846	\$971,065	\$991,688	\$1,012,723	\$1,034,179	\$1,056,065	\$1,078,388
Percent Allocated to EIFD 50.0%	\$16,405,575	\$465,512	\$475,423	\$485,532	\$495,844	\$506,362	\$517,090	\$528,032	\$539,194
County Average AB8 Share Available 14.00%	\$113,161,101	\$3,210,973	\$3,279,337	\$3,349,068	\$3,420,194	\$3,492,742	\$3,566,741	\$3,642,220	\$3,719,209
Percent Allocated to EIFD 25.0%	\$11,952,597								
Fire District Average AB8 Share Available 14.60%	\$118,010,862	\$3,348,586	\$3,419,880	\$3,492,599	\$3,566,773	\$3,642,431	\$3,719,601	\$3,798,315	\$3,878,604
Percent Allocated to EIFD 30.0%	\$35,403,259	\$1,004,576	\$1,025,964	\$1,047,780	\$1,070,032	\$1,092,729	\$1,115,880	\$1,139,495	\$1,163,581
Total Revenues Allocated to EIFD	\$90,030,971	\$2,215,492	\$2,262,662	\$2,310,774	\$2,359,849	\$2,409,906	\$2,460,964	\$2,513,042	\$2,566,163



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Construction inflator	Total	48	49	50
		2075	2076	2077
		2.639	2.692	2.745
New Development				
Residential - Lower Density Market Rate \$950,000 per unit	431 units \$466,449,114	\$0	\$0	\$0
Residential - Higher Density Market Rate \$450,000 per unit	850 units \$483,460,560	\$0	\$0	\$0
Residential - Affordable \$0 per unit	1,064 units \$0	\$0	\$0	\$0
Hotel \$350,000 per room	300 rooms \$119,861,568	\$0	\$0	\$0
Industrial / Flex \$200 PSF	87,592 SF \$19,466,901	\$0	\$0	\$0
Commercial \$350 PSF	70,000 SF \$30,966,755	\$0	\$0	\$0
Subtotal Value Add	\$1,120,204,898	\$0	\$0	\$0
Total Assessed Value		\$2,860,683,857	\$2,917,897,534	\$2,976,255,484
Incremental AV		\$2,712,669,728	\$2,769,883,405	\$2,828,241,356
Total tax increment @ 1%		\$27,126,697	\$27,698,834	\$28,282,414
City Average AB8 Share Available 6.50%	\$52,539,083	\$1,763,235	\$1,800,424	\$1,838,357
Percent Allocated to EIFD 50.0%	\$26,269,541	\$881,618	\$900,212	\$919,178
City Equivalent Share of MVLF Property Tax 4.06%	\$32,811,150	\$1,101,157	\$1,124,382	\$1,148,071
Percent Allocated to EIFD 50.0%	\$16,405,575	\$550,578	\$562,191	\$574,036
County Average AB8 Share Available 14.00%	\$113,161,101	\$3,797,738	\$3,877,837	\$3,959,538
Percent Allocated to EIFD 25.0%	\$11,952,597			
Fire District Average AB8 Share Available 14.60%	\$118,010,862	\$3,960,498	\$4,044,030	\$4,129,232
Percent Allocated to EIFD 30.0%	\$35,403,259	\$1,188,149	\$1,213,209	\$1,238,770
Total Revenues Allocated to EIFD	\$90,030,971	\$2,620,345	\$2,675,612	\$2,731,984



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Appendix D:

Fiscal Impact Analysis Detail

Overview of Fiscal Impacts

	Annual @ Year 10	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Scotts Valley			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$5,518,227	\$602,836,800	\$233,002,300
Estimated Fiscal Expenditures	(\$4,487,800)	(\$589,068,600)	(\$224,456,000)
Estimated Net Fiscal Impact to City	\$1,030,427	\$13,768,200	\$8,546,300
County of Santa Cruz			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$1,902,800	\$220,345,400	\$83,324,900
Estimated Fiscal Expenditures	(\$1,295,100)	(\$170,522,600)	(\$64,959,300)
Estimated Net Fiscal Impact to County	\$607,700	\$49,822,800	\$18,365,600
Scotts Valley Fire Protection District			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$1,051,300	\$107,392,600	\$41,778,400
Estimated Fiscal Expenditures	(\$684,700)	(\$89,859,700)	(\$34,239,700)
Estimated Net Fiscal Impact to Fire	\$366,600	\$17,532,900	\$7,538,700
County Measure D Sales Tax - Transportation	\$207,300	\$28,323,600	\$10,760,700
Sales Tax - Metropolitan Transit District	\$207,300	\$28,323,600	\$10,760,700
Sales Tax - Santa Cruz Public Libraries	\$103,600	\$14,161,600	\$5,380,200

Key Land Use Assumptions (Buildout)

Project Component	
Residential - Market Rate Rental	850 DU
Residential - Market Rate For-Sale	431 DU
Residential - Affordable Housing	1,064 DU
Hotel	300 rooms
Industrial / Flex	87,592 SF
Commercial / Retail	70,000 SF

Notes:
Assumes installation of necessary public infrastructure
Assumes 10-20 year absorption and 50-year financing district duration
Actual absorption will depend on market conditions and other factors
Values in 2026 dollars

Summary of Estimated Fiscal Impacts to City Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Year 55	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2031	2036	2046	2056	2066	2076	2081			
City of Scotts Valley General Fund Revenues										
Property / Possessory Interest Tax	\$285,700	\$668,700	\$1,139,000	\$1,530,721	\$2,057,161	\$2,764,652	\$3,204,989	3.0%	\$68,304,400	\$26,572,000
Property Tax Allocation to EIFD	(\$142,900)	(\$334,300)	(\$569,500)	(\$765,360)	(\$1,028,580)	(\$1,382,326)	\$0	3.0%	(\$34,152,400)	(\$13,286,200)
Property Tax In-Lieu of MVLF	\$175,100	\$409,400	\$699,400	\$939,935	\$1,263,194	\$1,697,627	\$1,968,015	3.0%	\$41,930,200	\$16,307,800
Property Tax In-Lieu of MVLF Allocation to EIFD	(\$87,550)	(\$204,700)	(\$349,700)	(\$469,968)	(\$631,597)	(\$848,814)	\$0	3.0%	(\$20,965,100)	(\$8,153,900)
Property Transfer Tax	\$5,300	\$12,600	\$27,000	\$36,286	\$48,765	\$65,536	\$75,974	3.0%	\$1,586,900	\$606,700
Sales and Use Tax - Direct / On-Site	\$113,800	\$263,900	\$709,300	\$953,240	\$1,281,075	\$1,721,657	\$1,995,873	3.0%	\$40,994,800	\$15,441,900
Measure Z Sales Tax - Direct / On-Site	\$76,100	\$176,400	\$474,100	\$637,151	\$856,277	\$1,150,765	\$1,334,052	3.0%	\$27,401,200	\$10,321,400
Sales and Use Tax - Indirect / Off-Site	\$218,900	\$511,200	\$1,106,100	\$1,486,506	\$1,997,740	\$2,684,795	\$3,112,413	3.0%	\$64,935,900	\$24,803,300
Measure Z Sales Tax - Indirect / Off-Site	\$146,300	\$341,700	\$739,400	\$993,692	\$1,335,439	\$1,794,718	\$2,080,570	3.0%	\$43,407,500	\$16,580,000
Transient Occupancy Tax	\$782,000	\$2,266,200	\$3,045,600	\$4,093,032	\$5,500,692	\$7,392,471	\$8,569,899	3.0%	\$187,233,400	\$74,327,500
Utility Users Tax	\$175,900	\$406,700	\$911,800	\$1,225,383	\$1,646,812	\$2,213,178	\$2,565,680	3.0%	\$53,380,800	\$20,340,000
Business License Tax	\$22,600	\$49,900	\$86,700	\$116,518	\$156,590	\$210,444	\$243,962	3.0%	\$5,195,600	\$2,020,400
Charges for Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Fines & Forfeitures	\$3,800	\$8,700	\$19,600	\$26,341	\$35,400	\$47,574	\$55,152	3.0%	\$1,147,300	\$437,000
Franchise Fees	\$175,200	\$405,200	\$908,400	\$1,220,814	\$1,640,671	\$2,204,925	\$2,556,113	3.0%	\$53,181,500	\$20,264,000
Intergovernmental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Investment Earnings	\$21,465	\$54,327	\$99,716	\$134,010	\$180,098	\$242,037	\$280,587	3.0%	\$5,935,000	\$2,293,900
Rents & Concessions	\$5,600	\$12,900	\$29,200	\$39,242	\$52,738	\$70,876	\$82,165	3.0%	\$1,708,300	\$650,500
Interfund Transfer in	\$81,800	\$189,100	\$424,000	\$569,821	\$765,791	\$1,029,159	\$1,193,078	3.0%	\$24,822,500	\$9,458,200
Other Revenues	\$121,200	\$280,300	\$628,400	\$844,517	\$1,134,960	\$1,525,292	\$1,768,231	3.0%	\$36,789,000	\$14,017,800
Estimated Total Revenues	\$2,180,315	\$5,518,227	\$10,128,516	\$13,611,879	\$18,293,227	\$24,584,567	\$31,086,753		\$602,836,800	\$233,002,300
City of Scotts Valley General Fund Expenditures										
Legislative	\$9,100	\$21,100	\$47,300	\$63,567	\$85,429	\$114,810	\$133,096	3.0%	\$2,769,300	\$1,055,300
Legal	\$22,200	\$51,300	\$115,000	\$154,550	\$207,703	\$279,135	\$323,594	3.0%	\$6,732,600	\$2,565,300
City Manager's Office	\$81,300	\$188,000	\$421,400	\$566,326	\$761,095	\$1,022,848	\$1,185,762	3.0%	\$24,670,800	\$9,400,500
Administrative Services	\$343,900	\$795,200	\$1,782,900	\$2,396,069	\$3,220,116	\$4,327,566	\$5,016,835	3.0%	\$104,378,600	\$39,771,800
Police	\$977,800	\$2,261,000	\$5,069,300	\$6,812,715	\$9,155,720	\$12,304,522	\$14,264,313	3.0%	\$296,779,400	\$113,083,400
Community Development	\$123,500	\$285,600	\$640,400	\$860,644	\$1,156,634	\$1,554,419	\$1,801,998	3.0%	\$37,491,900	\$14,285,800
Public Works	\$383,000	\$885,600	\$1,985,600	\$2,668,480	\$3,586,214	\$4,819,572	\$5,587,205	3.0%	\$116,246,000	\$44,293,900
Estimated Total Expenditures	\$1,940,800	\$4,487,800	\$10,061,900	\$13,522,352	\$18,172,911	\$24,422,872	\$28,312,803		\$589,068,600	\$224,456,000
Estimated Annual Net Fiscal Impact	\$239,515	\$1,030,427	\$66,616	\$89,526	\$120,316	\$161,695	\$2,773,951		\$13,768,200	\$8,546,300
Revenue / Cost Ratio	1.12	1.23	1.01	1.01	1.01	1.01	1.10		1.02	1.04

Notes:
Assumes installation of necessary public infrastructure
Values in 2026 dollars
Select years shown for illustration



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Summary of Estimated Fiscal Impacts to County

Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Year 55	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2031	2036	2046	2056	2066	2076	2081			
County of Santa Cruz Revenues										
Property Tax	\$615,400	\$1,440,200	\$2,453,100	\$3,296,761	\$4,430,571	\$5,954,318	\$6,902,686	3.0%	\$147,110,700	\$57,229,900
Property Tax - County Allocation to EIFD	(\$153,800)	(\$360,000)	(\$613,300)	(\$824,224)	\$0	\$0	\$0	3.0%	(\$13,967,300)	(\$7,714,300)
Property Tax in Lieu of MVLF	\$313,100	\$732,300	\$1,250,900	\$1,681,105	\$2,259,265	\$3,036,263	\$3,519,861	3.0%	\$74,993,900	\$29,167,400
Property Tax in Lieu of MVLF - County Allocation to EIFD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Property Transfer Tax	\$5,300	\$12,600	\$27,000	\$36,286	\$48,765	\$65,536	\$75,974	3.0%	\$1,586,900	\$606,700
Sales Tax - Direct / On-Site	\$11,400	\$26,475	\$71,100	\$95,552	\$128,415	\$172,578	\$200,066	3.0%	\$4,109,400	\$1,548,000
Sales Tax - Indirect / Off-Site	\$21,975	\$51,225	\$110,925	\$149,074	\$200,343	\$269,244	\$312,128	3.0%	\$6,511,800	\$2,487,200
Estimated County Revenues	\$813,375	\$1,902,800	\$3,299,725	\$4,434,554	\$7,067,358	\$9,497,939	\$11,010,714		\$220,345,400	\$83,324,900
County of Santa Cruz Expenditures										
Public Protection - Incorporated Jurisdiction Estimate	\$254,000	\$587,400	\$1,317,000	\$1,769,938	\$2,378,648	\$3,196,705	\$3,705,857	3.0%	\$77,103,000	\$29,379,000
General Government	\$98,200	\$227,100	\$509,200	\$684,322	\$919,672	\$1,235,962	\$1,432,819	3.0%	\$29,810,400	\$11,358,600
Public Assistance	\$112,200	\$260,100	\$590,700	\$793,851	\$1,066,870	\$1,433,784	\$1,662,149	3.0%	\$34,546,700	\$13,151,500
Health and Sanitation	\$56,700	\$131,200	\$294,200	\$395,380	\$531,358	\$714,101	\$827,838	3.0%	\$17,223,700	\$6,562,800
Recreation and Cultural Services	\$29,300	\$67,900	\$154,100	\$207,098	\$278,322	\$374,041	\$433,616	3.0%	\$9,012,500	\$3,431,000
Public Ways and Facilities	\$4,400	\$10,100	\$22,600	\$30,373	\$40,818	\$54,856	\$63,593	3.0%	\$1,323,400	\$504,300
Education	\$4,900	\$11,300	\$25,700	\$34,539	\$46,417	\$62,381	\$72,316	3.0%	\$1,502,900	\$572,100
Estimated County Expenditures	\$559,700	\$1,295,100	\$2,913,500	\$3,915,500	\$5,262,105	\$7,071,829	\$8,198,188		\$170,522,600	\$64,959,300
Estimated County Net Fiscal Impact	\$253,675	\$607,700	\$386,225	\$519,054	\$1,805,253	\$2,426,110	\$2,812,526		\$49,822,800	\$18,365,600
County Measure D Sales Tax - Transportation	\$88,900	\$207,300	\$485,400	\$652,337	\$876,686	\$1,178,193	\$1,365,849	3.0%	\$28,323,600	\$10,760,700
Sales Tax - Metropolitan Transit District	\$88,900	\$207,300	\$485,400	\$652,337	\$876,686	\$1,178,193	\$1,365,849	3.0%	\$28,323,600	\$10,760,700
Sales Tax - Santa Cruz Public Libraries	\$44,500	\$103,600	\$242,700	\$326,169	\$438,343	\$589,097	\$682,924	3.0%	\$14,161,600	\$5,380,200
Revenue / Expenditure Ratio	1.45	1.47	1.13	1.13	1.34	1.34	1.34		1.29	1.28

Notes:
Assumes installation of necessary public infrastructure
Values in 2026 dollars
Select years shown for illustration



Summary of Estimated Fiscal Impacts to Fire District

Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Year 55	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2031	2036	2046	2056	2066	2076	2081			
Fire District Revenues										
Property Tax	\$641,700	\$1,501,900	\$2,558,300	\$3,438,141	\$4,620,574	\$6,209,666	\$7,198,704	3.0%	\$153,418,800	\$59,683,700
Property Tax - Fire Allocation to EIFD	(\$192,500)	(\$450,600)	(\$767,500)	(\$1,031,456)	(\$1,386,190)	(\$1,862,924)	\$0	3.0%	(\$46,026,200)	(\$17,905,300)
Estimated Fire Revenues	\$449,200	\$1,051,300	\$1,790,800	\$2,406,685	\$3,234,384	\$4,346,742	\$7,198,704		\$107,392,600	\$41,778,400
Fire District Expenditures										
Salaries & Benefits	\$186,800	\$432,100	\$968,700	\$1,301,852	\$1,749,580	\$2,351,289	\$2,725,789	3.0%	\$56,711,900	\$21,609,200
Services & Supplies	\$61,300	\$141,800	\$318,000	\$427,365	\$574,343	\$771,869	\$894,808	3.0%	\$18,616,700	\$7,093,500
Other Charges	\$11,500	\$26,600	\$59,500	\$79,963	\$107,464	\$144,422	\$167,425	3.0%	\$3,483,800	\$1,327,600
Fixed Assets	\$36,400	\$84,200	\$188,700	\$253,597	\$340,813	\$458,024	\$530,976	3.0%	\$11,047,300	\$4,209,400
Estimated Fire Expenditures	\$296,000	\$684,700	\$1,534,900	\$2,062,777	\$2,772,200	\$3,725,605	\$4,318,997		\$89,859,700	\$34,239,700
Estimated Fire Net Fiscal Impact	\$153,200	\$366,600	\$255,900	\$343,908	\$462,184	\$621,136	\$2,879,707		\$17,532,900	\$7,538,700
Revenue / Expenditure Ratio	1.52	1.54	1.17	1.17	1.17	1.17	1.67		1.20	1.22

Notes:
Assumes installation of necessary public infrastructure
Values in 2026 dollars
Select years shown for illustration



Project Description

Project Component		Year 5 2031	Year 10 2036	Year 20 2046
Residential - Market Rate Rental		213 DU	425 DU	850 DU
Residential - Market Rate For-Sale		216 DU	431 DU	431 DU
Residential - Affordable Housing		266 DU	532 DU	1,064 DU
Hotel		120 rooms	300 rooms	300 rooms
Industrial / Flex		87,592 SF	87,592 SF	87,592 SF
Commercial / Retail		17,500 SF	35,000 SF	70,000 SF
<i>Annual Escalation Factor</i>	<i>3.0%</i>	<i>1.16</i>	<i>1.34</i>	<i>1.81</i>
Estimated A/V - Residential - Market Rental	<i>\$450K Per Unit</i>	\$110,855,583	\$257,024,008	\$690,837,547
Estimated A/V - Residential - Market For Sale	<i>\$950K Per Unit</i>	\$237,332,385	\$550,266,562	\$739,512,245
Estimated A/V - Affordable Housing	<i>\$0K Per Unit</i>	\$0	\$0	\$0
Estimated A/V - Hotel	<i>\$400K Per Room</i>	\$55,645,156	\$161,269,966	\$216,733,348
Estimated A/V - Industrial / Flex	<i>\$200 PSF</i>	\$20,308,627	\$23,543,265	\$31,640,179
Estimated A/V - Commercial / Retail	<i>\$350 PSF</i>	\$7,100,554	\$16,462,976	\$44,249,725
Total Estimated Assessed Value		\$431,242,304	\$1,008,566,775	\$1,722,973,045

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).

Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers

Select years shown for illustration

Values in 2026 dollars

Project Employment and Occupants

Project Component			
	Year 5 2031	Year 10 2036	Year 20 2046
Residential - Market Rate Rental	213 DU	425 DU	850 DU
Residential - Market Rate For-Sale	216 DU	431 DU	431 DU
Residential - Affordable Housing	266 DU	532 DU	1,064 DU
Hotel	120 Rooms	300 Rooms	300 Rooms
Industrial / Flex	87,592 SF	87,592 SF	87,592 SF
Commercial / Retail	17,500 SF	35,000 SF	70,000 SF
Estimated # Employees (FTE)			
Residential - Market Rate Rental	50 DU / emp 4	9	17
Residential - Market Rate For-Sale	0 DU / emp 0	0	0
Residential - Affordable Housing	50 DU / emp 5	11	21
Hotel	1.5 room / emp 80	200	200
Industrial / Flex	1,500 SF / emp 58	58	58
Commercial / Retail	400 SF / emp 44	88	175
Total Estimated # Employees (FTE)	192	365	472
Occupied Dwelling Units			
Residents	93% 2.51 per DU 1,620	1,291 DU 3,240	2,181 DU 5,474
Employees Weighted at 50%	50% 96	183	236
Total Service Population (Residents + Empl.)	1,716	3,423	5,710
Occupied Hotel Rooms			
Hotel Guests	70% 1.5 per room 126	210 rooms 315	210 rooms 315

Notes:

Average household size reflects City average household size

Select years shown for illustration

Values in 2026 dollars

Property Tax

		Year 5 2031	Year 10 2036	Year 20 2046
Estimated Assessed Value - Residential		\$348,187,968	\$807,290,569	\$1,430,349,792
Estimated Assessed Value - Non-Residential		\$83,054,336	\$201,276,206	\$292,623,252
Total Estimated Assessed Value		\$431,242,304	\$1,008,566,775	\$1,722,973,045
Total Secured Property Tax General Levy	1.00%	\$4,312,423	\$10,085,668	\$17,229,730
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$83,054	\$201,276	\$292,623
Total Estimated Secured + Unsecured Property Tax		\$4,395,477	\$10,286,944	\$17,522,354
Distributions to Taxing Entities				
City of Scotts Valley		6.50%	\$285,700	\$668,700
City Allocation to EIFD	50%	(3.25%)	(\$142,900)	(\$334,300)
Net Property Tax to City		3.25%	\$142,800	\$334,400
Santa Cruz County General		14.00%	\$615,400	\$1,440,200
County Allocation to EIFD	25%	(3.50%)	(\$153,800)	(\$360,000)
Net Property Tax to County		10.50%	\$461,600	\$1,080,200
Santa Cruz Fire Protection District		14.60%	\$641,700	\$1,501,900
Fire Allocation to EIFD	30%	(4.38%)	(\$192,500)	(\$450,600)
Net Property Tax to Fire District		10.22%	\$449,200	\$1,051,300

Notes:

General levy distributions represent tax rate area (TRA) average within boundary

Does not include property tax overrides above 1% general levy or allocations to fire districts, County Library, or other entity distributions

Select years shown for illustration

Values in 2026 dollars

Source: Santa Cruz County Auditor-Controller (2026)

Property Tax In-Lieu of Motor Vehicle License Fees (MVLf)

Total AV within CITY	\$3,416,274,402			
Current Property Tax In-Lieu of MVLf	\$1,386,772			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$406			
	<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>	<i>Year 20</i>
	2027	2031	2036	2046
Estimated Project Assessed Value	\$63,133,850	\$431,242,304	\$1,008,566,775	\$1,722,973,045
Incremental Property Tax In-Lieu of MVLf to City	\$25,600	\$175,100	\$409,400	\$699,400
City Allocation to EIFD	(\$12,800)	(\$87,550)	(\$204,700)	(\$349,700)
Net Incremental Property Tax In-Lieu of MVLf to City	\$12,800	\$87,550	\$204,700	\$349,700
Total AV within COUNTY	\$58,522,924,161			
Current Property Tax In-Lieu of MVLf	\$42,490,000			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$726			
	<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>	<i>Year 20</i>
	2027	2031	2036	2046
Estimated Project Assessed Value	\$63,133,850	\$431,242,304	\$1,008,566,775	\$1,722,973,045
Incremental Property Tax In-Lieu of MVLf to County	\$45,800	\$313,100	\$732,300	\$1,250,900
County Allocation to EIFD	\$0	\$0	\$0	\$0
Incremental Property Tax In-Lieu of MVLf to County	\$45,800	\$313,100	\$732,300	\$1,250,900

Notes:

Select years shown for illustration

Values in 2026 dollars

Source: Santa Cruz County Auditor-Controller (2026)

Property Transfer Tax

	Year 5 2031	Year 10 2036	Year 20 2046
Estimated Assessed Value - For-Sale Residential	\$237,332,385	\$550,266,562	\$739,512,245
Estimated Property Turnover Rate	15.0%	15.0%	15.0%
Estimated Value of Property Transferred	\$35,599,858	\$82,539,984	\$110,926,837
Estimated Assessed Value - Other Land Uses	\$193,909,920	\$458,300,213	\$983,460,800
Estimated Property Turnover Rate	5.0%	5.0%	5.0%
Estimated Value of Property Transferred	\$9,695,496	\$22,915,011	\$49,173,040
Estimated Total Value of Property Transferred	\$45,295,354	\$105,454,995	\$160,099,877
Total Transfer Tax	\$1.10 per \$1,000 \$10,700	\$25,200	\$54,100
Transfer Tax to City	\$0.55 per \$1,000 \$5,300	\$12,600	\$27,000
Transfer Tax to County	\$0.55 per \$1,000 \$5,300	\$12,600	\$27,000

Notes:

Select years shown for illustration

Values in 2026 dollars

Source: Santa Cruz County Auditor-Controller (2026)

Sales Tax - Direct / On-Site

Project Component		Year 5 2031	Year 10 2036	Year 20 2046
Retail SF		17,500 SF	35,000 SF	70,000 SF
Portion of Industrial Buildings Generating Local Taxable Sales	75.0%	0 SF	0 SF	0 SF
Total Sales-Generating SF		17,500 SF	35,000 SF	70,000 SF
Estimated Taxable Sales	\$300 PSF	\$6,086,189	\$14,111,122	\$37,928,336
Sales Tax to City (incl. Measure L/S)	1.75%	\$106,508	\$246,945	\$663,746
Use Tax as % of 1% Bradley Burns Sales Tax	12.00%	\$7,303	\$16,933	\$45,514
Sales and Use Tax to City - Direct		\$113,800	\$263,900	\$709,300
Measure Z Sales Tax to City - Direct	1.25%	\$76,100	\$176,400	\$474,100
Sales Tax to County	0.25%	\$15,200	\$35,300	\$94,800
Net of Sales Transfer within County	(25%)	(\$3,800)	(\$8,825)	(\$23,700)
Sales Tax to County		\$11,400	\$26,475	\$71,100
<i>Additional Restricted Sales Tax Allocations:</i>				
County Measure D Sales Tax - Transportation	0.50%	\$30,400	\$70,600	\$189,600
Sales Tax - Metropolitan Transit District	0.50%	\$30,400	\$70,600	\$189,600
Sales Tax - Santa Cruz Public Libraries	0.25%	\$15,200	\$35,300	\$94,800

Notes:

County General Fund sales tax for Revenue and Taxation Code Section 7203.1

Taxable sales PSF factor escalated 3% annually

Select years shown for illustration.

Values in 2026 dollars.

Sales Tax - Indirect / Off-Site

		Year 5 2031	Year 10 2036	Year 20 2046
Estimated # Employees		192	365	472
Estimated Annual Taxable Retail Spending / Empl. Near Work		\$6,956	\$8,063	\$10,837
Estimated Employee Taxable Retail Spending Within City		\$1,333,499	\$2,943,456	\$5,111,381
Estimated # Occupied Dwelling Units		645 DU	1,291 DU	2,181 DU
Estimated Annual Taxable Retail Spending / HH		\$48,931	\$56,724	\$76,233
Estimated Resident Taxable Retail Spending		\$31,580,977	\$73,222,015	\$166,252,164
Estimated Capture within City	35.0%	\$11,053,342	\$25,627,705	\$58,188,257
Estimated # Occupied Hotel Rooms		84 rooms	210 rooms	210 rooms
Estimated Annual Taxable Retail Spending / Room		\$21,157	\$24,526	\$32,962
Estimated Resident Taxable Retail Spending		\$1,777,167	\$5,150,560	\$6,921,921
Estimated Capture within City	35.0%	\$622,009	\$1,802,696	\$2,422,672
Total Estimated Indirect Taxable Sales		\$13,008,849	\$30,373,858	\$65,722,311
Less Estimated Capture Within District Retail	(10%)	(\$1,300,885)	(\$3,037,386)	(\$6,572,231)
Net Indirect Taxable Sales		\$11,707,965	\$27,336,472	\$59,150,080
Sales Tax to City (incl. Measure L/S)	1.75%	\$204,889	\$478,388	\$1,035,126
Use Tax as % of 1% Bradley Burns Sales Tax	12.00%	\$14,050	\$32,804	\$70,980
Sales and Use Tax to City - Indirect		\$218,900	\$511,200	\$1,106,100
Measure Z Sales Tax to City - Indirect	1.25%	\$146,300	\$341,700	\$739,400
Sales Tax to County	0.25%	\$29,300	\$68,300	\$147,900
Net of Sales Transfer within County	(25%)	(\$7,325)	(\$17,075)	(\$36,975)
Sales Tax to County		\$21,975	\$51,225	\$110,925
<i>Additional Restricted Sales Tax Allocations:</i>				
County Measure D Sales Tax - Transportation	0.50%	\$58,500	\$136,700	\$295,800
Sales Tax - Metropolitan Transit District	0.50%	\$58,500	\$136,700	\$295,800
Sales Tax - Santa Cruz Public Libraries	0.25%	\$29,300	\$68,300	\$147,900

Notes:

County General Fund sales tax for Revenue and Taxation Code Section 7203.1

Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC.

Household spending based on average household income within City.

Hotel guest spending estimated based on American Hotel and Lodging Association (AHLA) data.

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2026 dollars.



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Transient Occupancy Tax ("TOT")

	Year 5 2031	Year 10 2036	Year 20 2046
Estimated # Hotel Rooms	120 rooms	300 rooms	300 rooms
Average Daily Room Rate (ADR)	\$232	\$269	\$361
Average Occupancy Rate	70%	70%	70%
Annual Hotel Room Receipts	\$7,108,669	\$20,602,238	\$27,687,685
TOT to City	11.0% \$782,000	\$2,266,200	\$3,045,600

Notes:
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2026 dollars.

City Service Population

Approximate City Population	11,831
Approximate City Employment Population	6,876
Employee Weighting for Service Population	0.5
Weighted # Employees	3,438
Total City Service Population	15,269

Source: CA Department of Finance, U.S. Census Bureau Center for Economic Studies

City Multiplier Revenue and Expenditure Factors

Budget Category	Adopted City Budget	Allocation Basis	Relevant City		Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
			Population	Percent Fixed			2031	2036	2046
General Fund Revenues									
Property Taxes (incl. Tax Equity Allocation)	\$2,146,976	Estimated Separately via Case Study Method -----							
Property Taxes in lieu of MVLF	\$1,600,000	Estimated Separately via Case Study Method -----							
Sales & Use Taxes	\$2,775,000	Estimated Separately via Case Study Method -----							
Sales Tax - Measure Z	\$4,300,000	Estimated Separately via Case Study Method -----							
Transient Occupancy Tax	\$2,250,000	Estimated Separately via Case Study Method -----							
Real Property Transfer Tax	\$100,000	Estimated Separately via Case Study Method -----							
Utility Users Tax	\$1,350,000	Service Population	15,269	0%	\$88.41	3.0%	\$102.50	\$118.82	\$159.69
Business License Tax	\$700,000	Employment Base	6,876	0%	\$101.80	3.0%	\$118.02	\$136.82	\$183.87
Charges for Services	\$1,156,000	N/A - Non-Recurring Revenue -----							
Fines & Forfeitures	\$29,000	Service Population	15,269	0%	\$1.90	3.0%	\$2.20	\$2.55	\$3.43
Franchise Fees	\$1,345,000	Service Population	15,269	0%	\$88.09	3.0%	\$102.12	\$118.38	\$159.09
Intergovernmental	\$424,500	N/A - Non-Recurring Revenue -----							
Investment Earnings	\$200,000	As % of other revenues	20,114,726	N/A	0.99%	3.0%	0.99%	0.99%	0.99%
Rents & Concessions	\$70,000	Residents	11,831	50%	\$2.96	3.0%	\$3.43	\$3.98	\$5.34
Interfund Transfer in	\$627,750	Service Population	15,269	0%	\$41.11	3.0%	\$47.66	\$55.25	\$74.25
Other Revenues	\$1,240,500	Service Population	15,269	25%	\$60.93	3.0%	\$70.64	\$81.89	\$110.05
Total General Fund Revenues	\$20,314,726								
General Fund Expenditures									
Legislative	\$140,165	Service Population	15,269	50%	\$4.59	3.0%	\$5.32	\$6.17	\$8.29
Legal	\$340,500	Service Population	15,269	50%	\$11.15	3.0%	\$12.93	\$14.98	\$20.14
City Manager's Office	\$1,247,950	Service Population	15,269	50%	\$40.87	3.0%	\$47.37	\$54.92	\$73.81
Administrative Services	\$5,279,560	Service Population	15,269	50%	\$172.88	3.0%	\$200.42	\$232.34	\$312.25
Police	\$8,339,791	Service Population	15,269	10%	\$491.57	3.0%	\$569.87	\$660.63	\$887.83
Community Development	\$1,896,434	Service Population	15,269	50%	\$62.10	3.0%	\$71.99	\$83.46	\$112.16
Public Works	\$3,919,968	Service Population	15,269	25%	\$192.55	3.0%	\$223.21	\$258.76	\$347.76
Total General Fund Expenditures	\$21,164,368								

Notes:
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2026 dollars.

Source: City of Scotts Valley 2025-2026 Adopted Budget

City Multiplier Revenues and Expenditures

	Year 5 2031	Year 10 2036	Year 20 2046
Estimated # Residents	1,620	3,240	5,474
Estimated # Employees	192	365	472
Total Project Service Population	1,716	3,423	5,710
Budget Category	2031	2036	2046
General Fund Revenues			
Utility Users Tax	\$175,900	\$406,700	\$911,800
Business License Tax	\$22,600	\$49,900	\$86,700
Charges for Services	\$0	\$0	\$0
Fines & Forfeitures	\$3,800	\$8,700	\$19,600
Franchise Fees	\$175,200	\$405,200	\$908,400
Intergovernmental	\$0	\$0	\$0
Investment Earnings	\$21,465	\$54,327	\$99,716
Rents & Concessions	\$5,600	\$12,900	\$29,200
Interfund Transfer in	\$81,800	\$189,100	\$424,000
Other Revenues	\$121,200	\$280,300	\$628,400
Total Multiplier Revenues	\$607,565	\$1,407,127	\$3,107,816
General Fund Expenditures			
Legislative	\$9,100	\$21,100	\$47,300
Legal	\$22,200	\$51,300	\$115,000
City Manager's Office	\$81,300	\$188,000	\$421,400
Administrative Services	\$343,900	\$795,200	\$1,782,900
Police	\$977,800	\$2,261,000	\$5,069,300
Community Development	\$123,500	\$285,600	\$640,400
Public Works	\$383,000	\$885,600	\$1,985,600
Total Multiplier Expenditures	\$1,940,800	\$4,487,800	\$10,061,900

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2026 dollars.

Source: City of Scotts Valley 2025-2026 Adopted Budget



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County Service Population

Approximate County Population	263,710
Approximate County Employment Population	96,917
Employee Weighting for Service Population	0.5
Weighted # Employees	48,459
Total County Service Population	312,169

Source: CA Department of Finance, CA Employment Development Department

County Multiplier Expenditure Factors

							Year 5	Year 10	Year 20
Budget Category	Adopted County Budget	Allocation Basis	Relevant County Population	Percent Fixed Costs	Per Capita Factor	Annual Escalation	2031	2036	2046
Primary Expenditures - Net County Cost									
Public Protection - Incorporated Jurisdiction Estimate	\$79,734,000	Service Population	312,169	50%	\$127.71	3.0%	\$148.05	\$171.63	\$230.66
Public Protection - Unincorporated Jurisdiction Estimate	\$53,156,000	N/A - Unincorporated							
General Government	\$61,650,000	Service Population	312,169	75%	\$49.37	3.0%	\$57.24	\$66.35	\$89.17
Public Assistance	\$31,510,000	Resident Population	263,710	50%	\$59.74	3.0%	\$69.26	\$80.29	\$107.90
Health and Sanitation	\$17,810,000	Service Population	312,169	50%	\$28.53	3.0%	\$33.07	\$38.34	\$51.52
Recreation and Cultural Services	\$8,220,000	Resident Population	263,710	50%	\$15.59	3.0%	\$18.07	\$20.95	\$28.15
Debt Service	\$8,220,000	N/A							
Reserves	\$10,960,000	N/A							
Public Ways and Facilities	\$1,370,000	Service Population	312,169	50%	\$2.19	3.0%	\$2.54	\$2.95	\$3.96
Education	\$1,370,000	Resident Population	263,710	50%	\$2.60	3.0%	\$3.01	\$3.49	\$4.69
Total Net County Cost	\$274,000,000								

Notes:
Public Protection services in incorporated jurisdictions estimated at 60% of total County Public Protection services expenditures
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2026 dollars.

Source: County of Santa Cruz 2024-2025 Adopted Budget



County Multiplier Expenditures

	Year 5	Year 10	Year 20
	2031	2036	2046
Estimated # Residents	1,620	3,240	5,474
Estimated # Employees	192	365	472
Total Project Service Population	1,716	3,423	5,710
Budget Category	2031	2036	2046
<i>Primary Expenditures - Net County Cost</i>			
Public Protection - Incorporated Jurisdiction Esti	\$254,000	\$587,400	\$1,317,000
General Government	\$98,200	\$227,100	\$509,200
Public Assistance	\$112,200	\$260,100	\$590,700
Health and Sanitation	\$56,700	\$131,200	\$294,200
Recreation and Cultural Services	\$29,300	\$67,900	\$154,100
Public Ways and Facilities	\$4,400	\$10,100	\$22,600
Education	\$4,900	\$11,300	\$25,700
Total Primary Expenditures	\$559,700	\$1,295,100	\$2,913,500

Notes:
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2026 dollars.

Source: County of Santa Cruz 2024-2025 Adopted Budget

Fire Protection District Service Population

Approximate Fire District Population	22,000
Approximate Fire District Employment Population	10,652
Employee Weighting for Service Population	0.5
Weighted # Employees	5,326
Total Fire District Service Population	27,326

Source: CA Department of Finance, CA Employment Development Department

Fire Protection District Multiplier Expenditure Factors

							Year 5	Year 10	Year 20
	Adopted County Budget		Relevant County Population	Percent Fixed Costs	Per Capita Factor	Annual Escalation			
Budget Category		Allocation Basis					2031	2036	2046
Primary Operating Expenditures									
Salaries & Benefits	\$10,267,226	Service Population	27,326	75%	\$93.93	3.0%	\$108.89	\$126.24	\$169.65
Services & Supplies	\$1,123,387	Service Population	27,326	25%	\$30.83	3.0%	\$35.74	\$41.44	\$55.69
Other Charges	\$315,500	Service Population	27,326	50%	\$5.77	3.0%	\$6.69	\$7.76	\$10.43
Fixed Assets	\$1,000,000	Service Population	27,326	50%	\$18.30	3.0%	\$21.21	\$24.59	\$33.05
Total Primary Operating Expenditures	\$12,706,113								

Notes:
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2026 dollars.

Source: Fire Protection District 2024-2025 Amended Budget



Fire Protection District Multipler Expenditures

	Year 5	Year 10	Year 20
	2031	2036	2046
Estimated # Residents	1,620	3,240	5,474
Estimated # Employees	192	365	472
Total Project Service Population	1,716	3,423	5,710
Budget Category	2031	2036	2046
<i>Primary Operating Expenditures</i>			
Salaries & Benefits	\$186,800	\$432,100	\$968,700
Services & Supplies	\$61,300	\$141,800	\$318,000
Other Charges	\$11,500	\$26,600	\$59,500
Fixed Assets	\$36,400	\$84,200	\$188,700
Total Primary Operating Expenditures	\$296,000	\$684,700	\$1,534,900

Notes:
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2026 dollars.

Source: Fire Protection District 2024-2025 Amended Budget

IMPLAN Inputs

Construction Inputs

Industry NAICS Category	Approximate Inputs (Industry Spending)
58 - Construction of new multifamily residential structures	\$1,209,332,500
55 - Construction of new commercial structures, including farm structures	\$144,500,000
51 - Construction of new manufacturing structures	\$17,518,400

Ongoing Operation Inputs

Industry NAICS Category	Approximate Inputs (Employment Change)
507 - Hotels and motels, including casino hotels	200 Jobs
412 - Retail - Miscellaneous store retailers	175 Jobs
422 - Warehousing and storage	58 Jobs
476 - Services to buildings	38 Jobs



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

Summary of IMPLAN Economic Benefits

Economic Benefits from Construction (One-Time / Temporary)

	Employment	Labor Income	Economic Output
Direct (On-Site)	11,611	\$869,352,685	\$1,371,350,900
Indirect	885	\$63,509,131	\$200,950,356
Induced	2,641	\$161,730,040	\$485,714,553
Total Countywide	15,136	\$1,094,591,856	\$2,058,015,809
Estimated City Capture	11,787	\$880,614,643	\$1,405,684,145

Economic Benefits from Ongoing Operation (Annual)

	Employment	Labor Income	Economic Output
Direct (On-Site)	472	\$22,471,954	\$51,442,665
Indirect	67	\$4,858,333	\$12,547,043
Induced	73	\$4,497,007	\$13,503,387
Total Countywide	612	\$31,827,294	\$77,493,094
Estimated City Capture	479	\$22,939,721	\$52,745,187

Notes

100% of direct benefits estimated to be captured on-site within the City.

5% of indirect and induced benefits estimated to be captured off-site within the City.

Estimated ongoing benefits upon build-out and stabilization.