

**ATTACHMENT 1**

Otay Mesa Enhanced Infrastructure Financing District (District)

**FISCAL YEAR 2025 ADOPTED BUDGET AMENDMENT**

Category	Services	FY 2024 Adopted Budget	FY 2025 Adopted Budget
<b>Revenue</b>			
District Tax Increment		\$ 5,567,860	\$ 7,022,373
Prior Year Fund Balance		\$ 1,646,575	\$ 855,602
<b>TOTAL REVENUES</b>		<b>\$ 7,214,435</b>	<b>\$ 7,877,975</b>
<b>Capital Projects</b>			
S-15018 La Media Road Improve		\$ 3,984,989	\$ -
S-00995 Hidden Trails NP			\$ 850,000
RD22001 Dennerly Ranch NP		\$ 2,094,436	\$ 4,368,165
S-00784 Fire Station #49			\$1,500,000
P-19006 Siempre Viva Road Improve			\$ 500,000
P-19007 Airway Rd Improvements			\$ 500,000
<b>TOTAL CAPITAL COSTS</b>		<b>\$ 6,079,425</b>	<b>\$ 7,718,165</b>
<b>Operating Contingency</b>			
Contingency for Bond Debt Service		\$ 950,000	\$ -
<b>TOTAL BOND DEBT SERVICE CONTINGENCY</b>		<b>\$ 950,000</b>	<b>\$ -</b>
<b>City Staff Services to EIFD</b>			
<b>I. Department of Finance</b>	<b>Debt Management Division:</b> Operating and CIP budget preparation, adjustments and approvals; District/City MOU Contract Administrator; Coordination of bond authorization, monitoring of TI allocation and bonding capacity; CIP budget development and monitoring <b>Financial Reporting Division:</b> Financial review, support, and reporting for EIFD operations and bond issuances	\$ 60,000	\$ 55,700
<b>II. Planning Department</b>	Consult as needed on District-eligible CIP projects and on the compatibility of projects with the Otay Mesa Community Plan, General Plan, and related Citywide Planning initiatives	\$ 1,700	\$ 1,000
<b>III. City Attorney</b>	Legal counsel related to bond authorization and continuing operation of District	\$ 10,000	\$ 10,000
<b>IV. City Council District 8</b>	Authority Coordinator functions	\$ 10,000	\$ 10,000
	<i>subtotal</i>	<b>\$ 81,700</b>	<b>\$ 76,700</b>
<b>Other Costs</b>			
<b>I. Fiscal Consultant</b>		\$ 30,000	\$ -
<b>II. Municipal Advisor</b>		\$ -	\$ -
<b>III. Bond Counsel</b>		\$ -	\$ 10,000
<b>IV. Independent Financial Audit <sup>1</sup></b>		\$ 19,500	\$ 19,500
<b>V. Public Notices <sup>2</sup></b>		\$ 5,000	\$ 6,000
<b>VI. County Accounting Service Fee</b>		\$ 40,000	\$ 40,000
	<i>subtotal</i>	<b>\$ 94,500</b>	<b>\$ 75,500</b>
<b>Contingency</b>			
<b>I. Staff Services and Other Costs</b>		\$ 8,810	\$ 7,610
<b>TOTAL OPERATING COSTS</b>		<b>\$ 185,010</b>	<b>\$ 159,810</b>
<b>TOTAL CAPITAL, DEBT SERVICE CONTINGENCY, &amp; OPERATING COSTS</b>		<b>\$ 7,214,435</b>	<b>\$ 7,877,975</b>

1. Independent Financial Audit is a requirement per Government Code 53398.66(j)(1)

2. 30-day public notice per Government Code 53398.66(j)(2)