

ATTACHMENT 1
Otay Mesa Enhanced Infrastructure Financing District
FISCAL YEAR 2023 PROPOSED BUDGET

Category	Services	FY 2022 Adopted Budget	FY 2023 Proposed Budget
Capital Projects			
S-15018 La Media Road Improve	Widening of la Media Road from SR-905 to Siempre Viva Road.	\$ 1,435,000	\$ 1,650,000
S-00752 Beyer Community Park	Design and construction of the Community Park	\$ -	\$ 1,150,000
SUB-TOTAL		\$ 1,435,000	\$ 2,800,000
TOTAL CAPITAL COSTS		\$ 1,435,000	\$ 2,800,000
Operating Contingency			
Contingency for Bond Debt Service		\$ -	\$ 950,000
TOTAL BOND DEBT SERVICE CONTINGENCY		\$ -	\$ 950,000
City Staff Services to EIFD			
I. Department of Finance	Financial review, support, and reporting for EIFD operations; CIP budget development and monitoring.	\$ 3,500	\$ 15,000
II. Planning Department	Operating and CIP budget preparation, adjustments and approvals; EIFD/City MOU Contract Administrator.	\$ 25,000	\$ 45,000
III. City Attorney	Legal counsel related to bond authorization and continuing operation of EIFD.	\$ 1,500	\$ 15,000
IV. Debt Management	Coordination of bond authorization and monitoring of TI allocation and bonding capacity.	\$ 15,000	\$ 15,000
V. City Council District 8	Authority Coordinator functions.	\$ 10,000	\$ 10,000
SUB-TOTAL		\$ 55,000	\$ 100,000
Other Costs			
I. Fiscal Consultant		\$ 15,000	\$ 15,000
II. Independent Financial Audit ¹		\$ 19,500	\$ 19,500
III. Public Notices ²		\$ 5,000	\$ 5,000
IV. County Accounting Service Fee		\$ -	\$ 10,000
SUB-TOTAL		\$ 39,500	\$ 49,500
Contingency			
I. Staff Services and Other Costs		\$ 5,500	\$ 7,500
TOTAL OPERATING COSTS		\$ 100,000	\$ 157,000
TOTAL CAPITAL, DEBT SERVICE CONTINGENCY, & OPERATING COSTS		\$ 1,535,000	\$ 3,907,000

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)