

ATTACHMENT 1
Otay Mesa Enhanced Infrastructure Financing District
FISCAL YEAR 2023 PROPOSED BUDGET
As amended during the Hearing of June 13, 2022

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-00995 Hidden Trails NP	Design and construction of the Neighborhood 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)