

RESOLUTION OMPFA-15

RESOLUTION OF THE OTAY MESA ENHANCED
INFRASTRUCTURE FINANCING DISTRICT PUBLIC
FINANCING AUTHORITY APPROVING THE FISCAL YEAR
2019 ANNUAL REPORT AND RELATED ACTIONS.

WHEREAS, the California Legislature enacted California Government Code sections 53398.50 through 53398.88 (EIFD Law) authorizing cities and counties to establish enhanced infrastructure financing districts and use specified property tax increment revenue generated within such districts to finance certain infrastructure and community benefit projects; and

WHEREAS, the Council of the City of San Diego (Council) adopted Resolution R-310937, effective February 13, 2017, as amended by Resolution R-310971, effective March 15, 2017, determining that it will be beneficial to the City of San Diego (City) to establish, and stating the Council's intent to establish, the Otay Mesa Enhanced Infrastructure Financing District (District) with boundaries coterminous with the Otay Mesa Community Planning Area; and

WHEREAS, the Council adopted Resolution R-310938, effective February 13, 2017, establishing the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority (Authority) to act as the governing board of the District; and

WHEREAS, the Authority adopted an Infrastructure Financing Plan for the District and formed the District by Resolution OMPFA-2, effective July 24, 2017; and

WHEREAS, on October 9, 2019, Assembly Bill 116 (AB 116) was passed to amend existing EIFD Laws; and

WHEREAS, among the changes the changes to the EIFD Laws implemented by AB 116 was the requirement that the Authority adopt an annual report on or before June 30 of each year after holding a public hearing; and

WHEREAS, the Authority has performed a review of the proposed fiscal year 2019 annual report; NOW, THEREFORE,

BE IT RESOLVED, by the Authority that:

1. The District fiscal year 2019 annual report, as set forth in Attachment 1 submitted with the docket materials accompanying this Resolution, is approved by the Authority.

PASSED AND ADOPTED by the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority at a duly noticed meeting held on June 15, 2020.

Vivian Moreno
Chair

Doc. No: 1920505