

RESOLUTION OMPFA-4

RESOLUTION OF THE OTAY MESA ENHANCED  
INFRASTRUCTURE FINANCING DISTRICT PUBLIC  
FINANCING AUTHORITY APPROVING FISCAL YEAR 2019  
OPERATING AND CAPITAL IMPROVEMENT BUDGETS  
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 District anticipates receiving \$670,000.00 in tax increment revenues in fiscal year 2019; and

WHEREAS, District staff has prepared proposed fiscal year 2019 District operating and capital improvements budgets addressing anticipated reimbursement of City costs of providing

staffing for the District and allocation of District funds to City infrastructure projects designated in the District's Infrastructure Financing Plan; and

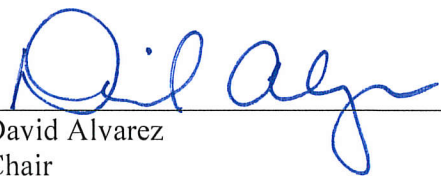
WHEREAS, the Authority has reviewed the proposed District fiscal year 2019 operating and capital improvement budgets; NOW, THEREFORE,

BE IT RESOLVED, by the Authority that:

1. The District fiscal year 2019 operating and capital improvement budgets, as set forth in Attachment 2 and Attachment 3 submitted with the docket materials accompanying this Resolution, are approved by the Authority, subject to the District's actual receipt of the anticipated amount of tax increment revenue for fiscal year 2019; and

2. If and to the extent that the amount of tax increment revenue received by the District in fiscal year 2019 is less than the sum of the total District fiscal year 2019 operating and capital improvement budgets, District staff shall first reduce the District fiscal year 2019 capital improvement budget by the amount of the difference between the amount of tax increment revenue received by the District in fiscal year 2019 and the sum of the total District fiscal year 2019 operating and capital improvement budgets, then reduce the District fiscal year 2019 operating budget by the amount of any remaining shortfall, if any.

**PASSED AND ADOPTED** by the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority at a duly noticed meeting held on January 8, 2018.

  
\_\_\_\_\_  
David Alvarez  
Chair

Doc. No: 1652746