

**OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCING AUTHORITY
Meeting of June 28, 2021**

DATE ISSUED: June 28, 2021

SUBJECT:

Otay Mesa Enhanced Infrastructure Financing District (District) Fiscal Year 2020 Annual Report.

CONTACT/PHONE NUMBER:

Armando Dominguez, Planning Department, 619-533-3679
Marco Camacho, Planning Department, 619-235-5216

DESCRIPTIVE SUMMARY OF ITEM:

Presentation and adoption of the District's Fiscal Year 2020 Annual Report.

STAFF RECOMMENDATION:

Approve the proposed resolution.

EXECUTIVE SUMMARY OF ITEM:

On October 9th, 2019, Assembly Bill 116 was passed to amend existing Enhanced Infrastructure Financing District laws. This amendment to the Government Code included a requirement that the Public Finance Authority adopt an Annual Report as set forth in Government Code section 53398.66(j)(3). The Planning Department, in conjunction with other supporting City of San Diego departments, has prepared the District's Fiscal Year 2020 Annual Report (Attachment 1).

A report was made available to the public on the EIFD's website on May 16, 2021, which was more than 30 days before the public hearing. In addition, a written notice

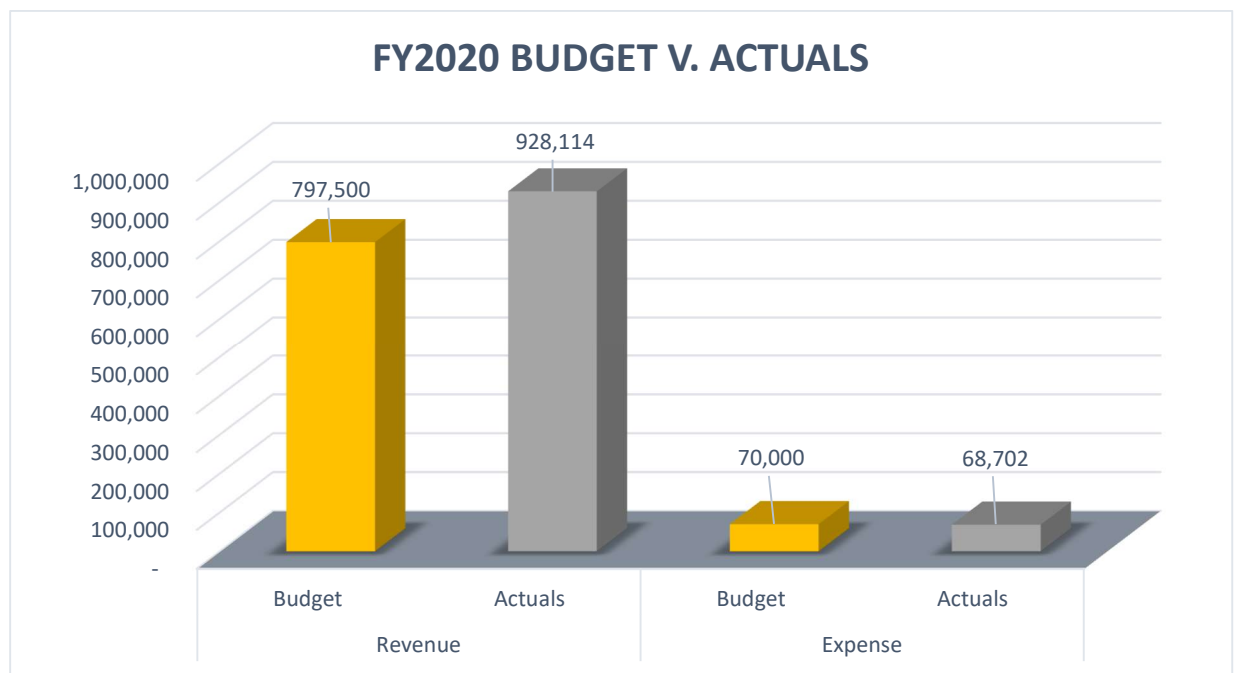
was mailed to all residents and owners of land within the area covered by the District.

In order to comply with the newly established requirements, the District's Fiscal Year 2020 Annual Report includes the following sections:

Description of the projects undertaken in the fiscal year

The La Media Road Improvements (S-15018) project was the only project with activity during Fiscal Year 2020.

A chart comparing actual revenues and expenses



Fiscal Year 2020 concluded with revenues of \$928,114, 16.4% above the budget amount of \$797,500. Operating expenditures ended the fiscal year at \$68,702, 1.9% less than the budget amount of \$70,000. Additional administrative charges exceeded the available budget and therefore, will be reimbursed from the Fiscal Year 2021 budget.

Amount of tax increment revenues received

A total of \$928,113.76 of tax increment revenues were received.

Assessment of the status of the District's projects

The La Media Road Improvements (S-15018) was the only active District project during Fiscal Year 2020. Work continued on the environmental and right-of-way phases of the project. The 100% design phase was completed, and staff is working toward final plans, specifications, and estimate.

Amount of revenues expended to assist private business

No Fiscal Year 2020 revenues were expended to assist private businesses.

CONCLUSION:

The Fiscal Year 2020 fiscal activity for the District has been audited and the limited tests on internal controls did not reveal any material misstatements or issues of noncompliance. It is recommended that the Authority adopt the District's Fiscal Year 2020 Annual Report.

Respectfully submitted,

Tom Tomlinson
Assistant Planning Director
City of San Diego

Attachment:

Attachment 1: Fiscal Year 2020 EIFD Annual Report