

Otay Mesa Enhanced Infrastructure Financing District

Fiscal Year 2022 Otay Mesa EIFD Annual Report and Annual Review of the Infrastructure Financing Plan (IFP)

June 22, 2023
Public Financing Authority Meeting

Item #2

AB 116 Amendment to EIFD Legislation

Fiscal Year Annual Report

- Adopt annual report on or before June 30th after holding a public hearing
- Draft report shall be made available to the public 30 days before hearing
- Written notice shall be mailed to every landowner and occupant in the District

Fiscal Year 2022 Annual Report

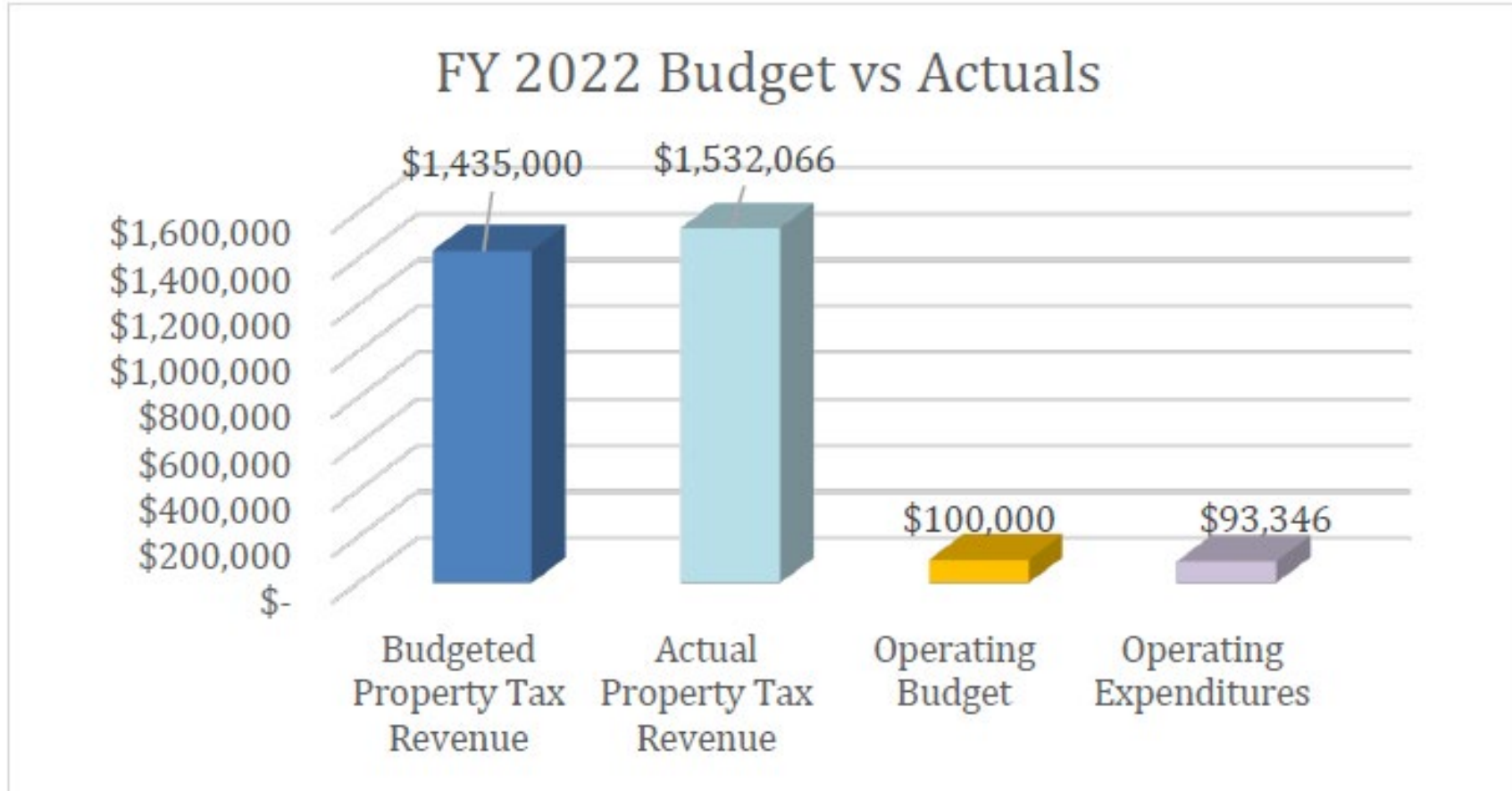
Report Requirements

1. Description of the projects undertaken in the fiscal year
2. A chart comparing actual revenues and expenses
3. Amount of tax increment revenues received
4. Assessment of the status of the projects in the District
5. Amount of revenues expended to assist private businesses

1. Description of the projects undertaken in the Fiscal Year

- La Media Road Improvements (S-15018)
 - Estimated total project cost \$60.6 million
 - \$1.4 million in District revenues was budgeted in FY 2022
 - Project will widen La Media Road between SR-905 and Siempre Viva Road, and will improve drainage at the intersection of La Media Road and Airway Road
 - Additional project details can be found on the City's CIP project information webpage at:
<https://cipapp.sandiego.gov/CIPDetail.aspx?ID=S15018>

2. Chart comparing actual revenues and expenditures



3. Amount of Tax Increment (TI) revenues received

- \$1,532,066 of TI revenues were received

4. Assessment of the status of the projects in the District

- La Media Road Improvements (S-15018)
 - Completed final design, began working on construction contract and specifications for advertisement phase
 - Continued efforts to obtain required permits

5. Amount of revenues expended to assist private businesses

- No FY 2022 revenues were expended to assist private businesses

Annual Review of District's IFP

AB116 Requirements

- Pursuant to Government Code section 53398.66(j)(1), the Authority must review the District's IFP, at least annually, and make any amendments that are necessary and appropriate
- For the current year, staff has no recommended amendments to the IFP for the Authority's consideration

Requested Action

Approve, via resolution, the District's Fiscal Year 2022 Annual Report and confirm the annual review of the District's IFP