

RESOLUTION OMPFA-5

RESOLUTION OF THE OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCING AUTHORITY DECLARING ITS INTENTION TO ISSUE TAX INCREMENT BONDS; CALLING A SPECIAL ELECTION IN THE DISTRICT ON TUESDAY, NOVEMBER 6, 2018, FOR SUBMITTING TO THE QUALIFIED VOTERS OF THE DISTRICT A BALLOT MEASURE TO APPROVE THE ISSUANCE OF TAX INCREMENT BONDS; CONSOLIDATING THE SPECIAL ELECTION WITH THE CALIFORNIA STATE GENERAL ELECTION TO BE HELD ON THE SAME DATE; 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 the benefit to the City of San Diego (“City”) of establishing, 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 (“IFP”) for the District and formed the District by Resolution OMPFA-2, effective July 24, 2017; and

WHEREAS, the IFP is the primary governing document for District financing activities and describes the public facilities that may be financed by the District; and

WHEREAS, California Government Code section 53398.80 provides that a District proposal to issue tax increment bonds may be submitted to the qualified voters of the District in the next California State General Election (officially titled the “Statewide General Election”); and

WHEREAS, the Authority desires to call a special election to submit its proposal to issue tax increment bonds to the qualified voters of the District (“Special Election”) to be held on November 6, 2018, and consolidate the Special Election with the next California State General Election; and

WHEREAS, in 2018, the California State General Election will be held on Tuesday, November 6, 2018; and

WHEREAS, at a meeting held on June 11, 2018, the Authority adopted Resolution OMPFA-6, requesting that the Board of Supervisors of the County of San Diego approve the consolidation of the Special Election to be held on November 6, 2018, with the California State General Election to be held on the same date; and

WHEREAS, pursuant to Article III, Section 8, of the Authority’s Rules and Regulations, the City Clerk is the Authority elections official;

WHEREAS, pursuant to the EIFD Law and Council Resolution R-310938, the City’s Election Code (San Diego Municipal Code sections 27.0501 through 27.0517) governs District tax increment bond issuance elections; NOW, THEREFORE,

BE IT RESOLVED, by the Authority that:

1. The Authority declares its intention to issue tax increment bonds pursuant to the EIFD Law.

2. The public facilities to be financed with the proceeds of the proposed tax increment bonds shall be some or all of the public facilities identified in Exhibit B attached to the IFP, a copy of which is Attachment 1 to this Resolution.

3. The estimated costs of the public facilities to be financed with the proceeds of the proposed tax increment bonds are stated in Exhibit B attached to the IFP, a copy of which is Attachment 1 to this Resolution.

4. The estimated cost of preparing and issuing the proposed tax increment bonds in one or more issuances, from time to time, is four percent (4%) of the principal amount of the bonds issued or \$400,000 for every \$10 million in principal amount of bonds issued.

5. The total principal amount of tax increment bonds proposed to be issued by the District is \$230 million, in one or more issuances, from time to time, over the 45-year duration of the District.

6. The maximum interest rate on the proposed tax increment bonds shall be the maximum legal rate at the time of bond issuance.

7. The maximum discount on the proposed tax increment bonds shall be five percent (5%) of the principal amount of the bonds sold at public sale, in accordance with California Government Code section 53398.85.

8. In accordance with California Government Code section 53398.80, it is ordered that the Special Election be held in the District on Tuesday, November 6, 2018, and be consolidated with the California State General Election to be held on November 6, 2018.

9. The Authority finds and determines that the estimated amount of tax increment revenue to the District available for payment of the principal of, and interest on, the proposed tax increment bonds is \$1 billion, over the 45-year duration of the District, based on the tax

increment revenue projections for the District received by the Authority in the staff report accompanying this Resolution.

10. The Authority further finds and determines that the amount necessary to pay the principal of, and interest on, the proposed tax increment bonds will be less than the estimated amount of tax increment revenue to the District available for payment of the principal of, and interest on, the proposed tax increment bonds, over the 45-year duration of the District, based on the tax increment revenue projections for the District received by the Authority in the staff report accompanying this Resolution.

11. The Authority clerk is authorized and directed to publish a copy of this Resolution in accordance with California Government Code section 53398.79.

12. The ballot measure to be submitted to the qualified voters of the District at the Special Election shall be as follows:

Without raising taxes, shall the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority authorize the Otay Mesa Enhanced Infrastructure Financing District to issue up to \$230 million in principal amount of tax increment bonds, in one or more issuances, from time to time, with a maximum interest rate equal to the maximum legal rate at the time of bond issuance, an estimated cost of preparing and issuing the bonds of four percent (4%) of the principal amount of bonds issued or \$400,000 per \$10 million in principal amount of bonds issued, and a maximum discount of five percent (5%) of the principal amount of the bonds sold at public sale, for the purpose of financing some or all of the transportation, park, police, fire, library, water and sewer public facilities identified in Exhibit B attached to the Otay Mesa Enhanced

Infrastructure Financing District Infrastructure Financing Plan, with the estimated costs of such public facilities stated in such plan?

13. The City Clerk, as the official designated to conduct the Special Election pursuant to the EIFD Law and Article III, Section 8, of the Authority's Rules and Regulations, is authorized and directed to conduct the Special Election pursuant to San Diego Municipal Code section 27.0106, California Elections Code sections 307 and 320, and the following provisions:

a. The Special Election shall be held and conducted as provided in this Resolution and, with respect to all particulars not prescribed by this Resolution, the Special Election shall be held and conducted in the manner provided by law for the holding of elections pursuant to the EIFD Law.

b. All registered voters within the District shall be qualified to vote upon the ballot measure submitted at the Special Election.

c. Pursuant to California Government Code section 53398.80, the Special Election shall be conducted as a consolidated election that is a part of the California State General Election to be held on November 6, 2018.

d. The San Diego City Attorney is authorized and directed to prepare and submit to the City Clerk a title, ballot summary, and impartial analysis of the ballot measure for inclusion in the ballot pamphlet and deliver the title, ballot summary, and impartial analysis to the Office of the City Clerk, Elections Section, no later than August 20, 2018, pursuant to San Diego Municipal Code sections 27.0504 and 27.0505 and California Elections Code section 9280.

e. Pursuant to, and to the extent of, Council Resolution R-310938 authorizing the Authority to direct the San Diego Mayor, the San Diego Mayor or his designee is directed to prepare a fiscal impact analysis of the proposed ballot measure for inclusion in the voter pamphlet and to deliver the fiscal impact analysis to the Office of the City Clerk, Elections

Section, no later than August 20, 2018. The fiscal impact analysis shall include the information set forth in San Diego Municipal Code section 27.0506, to the extent such code section applies to the ballot measure.

f. David Alvarez, Councilmember and Authority Chair, is authorized to sign and file a written ballot argument in support of the ballot measure for inclusion in the voter pamphlet.

g. The deadline for ballot arguments for or against the ballot measure for inclusion in the voter pamphlet, not to exceed 300 words in length, to be submitted to the City Clerk in accordance with San Diego Municipal Code section 27.0508 and Elections Code section 9282 is established as August 23, 2018. If opposing arguments are submitted, the City Clerk shall send a copy of any argument in favor of the ballot measure to the authors of any argument against the ballot measure and a copy of any argument against the ballot measure to the authors of any argument in favor of the ballot measure immediately upon receiving the arguments. The deadline for submission of rebuttal arguments, not to exceed 250 words in length, to the City Clerk is established as September 4, 2018, in accordance with California Elections Code section 9285.

h. The ballot measure shall be presented and printed upon the ballot and submitted to the qualified voters within the District in the manner and form set out in this Resolution.

i. On the ballot to be used at the Special Election, in addition to any other matters required by law, there shall be printed substantially the following:

MEASURE 1. APPROVING THE ISSUANCE OF TAX INCREMENT BONDS TO FINANCE PUBLIC FACILITIES IN THE OTAY MESA ENHANCED INFRASTRUCTURE DISTRICT. Without raising taxes, shall the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority authorize the Otay Mesa Enhanced Infrastructure Financing District to issue up to \$230 million in principal amount of tax increment bonds, in one or more issuances, from time to time, with a maximum interest rate equal to the maximum legal rate at the time of bond issuance, an estimated cost of preparing and issuing the bonds of four percent (4%) of the principal amount of bonds issued or \$400,000 per \$10 million in principal amount of bonds issued, and a maximum discount of five percent (5%) of the principal amount of the bonds sold at public sale, for the purpose of financing some or all of the transportation, park, police, fire, library, water and sewer public facilities identified in Exhibit B attached to the Otay Mesa Enhanced Infrastructure Financing District Infrastructure Financing Plan, with the estimated costs of such public facilities stated in such plan?	YES	
	NO	

j. An appropriate mark placed in the voting square after the word “Yes” shall be counted in favor of the adoption of the ballot measure. An appropriate mark placed in the voting square after the word “No” shall be counted against the adoption of the ballot measure.

k. Passage of the ballot measure requires the affirmative vote of 55 percent (55%) of the qualified voters within the District voting at the Special Election voting in favor of adoption of the ballot measure.

l. The City Clerk is authorized and directed to report and certify the Special Election results to the Authority at the Authority’s first regular meeting immediately following

the conclusion of the Special Election and a statement of the Special Election results shall be included in the minutes of such Authority meeting.

m. The Authority shall declare the Special Election results by resolution.

14. The Board of Supervisors of the County of San Diego is requested to consent and agree to the consolidation of the Special Election with the California State General Election to be held on Tuesday, November 6, 2018, pursuant to local procedures authorized under California Elections Code section 10402 and the City's Election Code. Within the District precincts, polling places and officers of the election for the Special Election shall be the same as those provided for the California State General Election.

15. The Board of Supervisors of the County of San Diego, through the Registrar of Voters of the County of San Diego ("Registrar of Voters"), is authorized to canvass returns of the Special Election, in compliance with the San Diego County Code of Administrative Ordinances, section 439.1, and San Diego Municipal Code section 27.0111. The Registrar of Voters shall communicate the results of the canvass of the Special Election to the City Clerk, who shall in turn certify the results of the Special Election to the Authority.

16. Because the Special Election is to be consolidated with the California State General Election, the Board of Supervisors of the County of San Diego is authorized to canvass the returns of the Special Election, only one form of ballot is authorized, and the method of voting on the ballot measure shall be as provided in the California Elections Code.

17. The polls for the Special Election shall be open from 7:00 a.m. on November 6, 2018, and remain open continuously until 8:00 p.m. on the same day. The polls shall close at 8:00 p.m., except as provided in California Elections Code section 14401.

18. This Resolution shall be effective on the date of its adoption.

19. If any provision of this Resolution is held or deemed to be, or is in fact, contrary to the EIFD Law or other applicable law, the remaining provisions of this Resolution shall remain in full force and effect and shall not be affected or invalidated in any way.

PASSED AND ADOPTED by the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority at a duly noticed meeting held on June 11, 2018.

David Alvarez
Chair

Doc. No: 1747102_5

ATTACHMENT 1

**COPY OF EXHIBIT B
TO THE
OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT
INFRASTRUCTURE FINANCING PLAN**

[Attached behind this cover page]

EXHIBIT B

LIST OF PROJECTS IN THE OTAY MESA PFFP

Exhibit B: List of Projects in the Otay Mesa PFFP ⁽¹⁾	
<i>PROJECT DESCRIPTION</i>	<i>ESTIMATED COST ⁽²⁾</i>
<i>TRANSPORTATION PROJECTS:</i>	
PALM AVENUE/I-805 INTERCHANGE	\$41,374,000
DENNERY ROAD - (Topsail Drive to Avenida De Las Vistas)	\$5,700,000
DEL SOL BOULEVARD (Riviera Point Street to west boundary of elementary school)	\$3,700,000
STREET 'A' (Overpass from Otay Mesa Road to Airway Road)	\$22,300,000
BEYER BOULEVARD (Enright Drive to Caliente Avenue)	\$20,500,000
OTAY MESA ROAD (Street "A" to Caliente Avenue)	\$2,200,000
OTAY MESA ROAD (Caliente Avenue to Heritage Road)	\$4,400,000
OTAY MESA ROAD (Heritage Road to Cactus Road)	\$2,400,000
OTAY MESA ROAD (Cactus Road to Britannia Boulevard)	\$2,400,000
OTAY MESA ROAD (Britannia Boulevard to Gailles Boulevard)	\$920,000
OTAY MESA ROAD (Gailles Boulevard to St. Andrews)	\$960,000
OTAY MESA ROAD (St. Andrews to Otay Center Road)	\$1,400,000
OTAY MESA ROAD (Otay Center Road to La Media Road)	\$1,100,000
OTAY MESA ROAD (La Media Road to Piper Ranch Road)	\$3,100,000
OTAY MESA ROAD (Piper Ranch Road to Harvest Road)	\$3,900,000
OTAY MESA ROAD (Harvest Road to Sanyo Road)	\$3,500,000
OTAY MESA ROAD (Sanyo Road to city limits)	\$3,700,000
AIRWAY ROAD (Old Otay Mesa Road to Caliente Avenue)	\$300,000
AIRWAY ROAD (Caliente Avenue to Heritage Road)	\$76,200,000
AIRWAY ROAD (Heritage Road to Cactus Road)	\$20,800,000
AIRWAY ROAD (Cactus Road to Britannia Boulevard)	\$17,400,000
AIRWAY ROAD (Britannia Boulevard to west of La Media Road)	\$6,900,000
AIRWAY ROAD (La Media Road to Avenida Costa Azul)	\$6,900,000
AIRWAY ROAD (Avenida Costa Azul to Avenida De la Fuente N.)	\$4,200,000
AIRWAY ROAD (Avenida De la Fuente N. to Harvest Road)	\$5,400,000
AIRWAY ROAD (Harvest Road to Sanyo Road)	\$3,500,000
AIRWAY ROAD (Sanyo Road to Paseo de las Americas)	\$870,000
AIRWAY ROAD (Paseo de las Americas to Enrico Fermi)	\$3,800,000
CALIENTE AVENUE (Otay Mesa Road to Proposed SR 905 Overpass)	\$500,000
CALIENTE AVENUE (SR 905 Overpass)	\$50,000
CALIENTE AVENUE (SR 905 Overpass to Airway Road)	\$500,000
CALIENTE AVENUE (Airway Road to current dead end)	\$1,700,000
CALIENTE AVENUE (current dead end to Beyer Boulevard)	\$4,800,000

Exhibit B: List of Projects in the Otay Mesa PFFP (1)	
<i>PROJECT DESCRIPTION</i>	<i>ESTIMATED COST (2)</i>
<i>TRANSPORTATION PROJECTS:</i>	
CALIENTE AVENUE (Beyer Boulevard to Siempre Viva Road)	\$2,100,000
EXPOSITION WAY/VISTA SANTO DOMINGO	\$1,350,000
CORPORATE CENTER DRIVE (Progressive Avenue to Otay Mesa Road)	\$3,925,000
CORPORATE CENTER DRIVE (Otay Mesa Road to SR 905)	\$2,050,000
INNOVATIVE DRIVE (Corporate Center Drive to Otay Mesa Road)	\$2,650,000
DATSUN STREET (Innovative Drive to existing Otay Valley Road)	\$3,600,000
DATSUN STREET (existing Otay Valley Road to existing Heritage Road)	\$2,800,000
HERITAGE ROAD/OTAY VALLEY ROAD (Main Street to city limits)	\$53,700,000
HERITAGE ROAD/OTAY VALLEY ROAD (city limits to Avenida de las Vistas)	\$6,900,000
HERITAGE ROAD/OTAY VALLEY ROAD (Avenida de las Vistas to Datsun Street)	\$10,300,000
HERITAGE ROAD/OTAY VALLEY ROAD (Datsun Street to Otay Mesa Road)	\$6,200,000
HERITAGE ROAD/OTAY VALLEY ROAD (Otay Mesa Road to SR 905 Interchange)	\$5,800,000
HERITAGE ROAD/OTAY VALLEY ROAD (SR 905 Interchange ramps)	\$21,700,000
HERITAGE ROAD/OTAY VALLEY ROAD (SR 905 Interchange to current dead end)	\$540,000
HERITAGE ROAD/OTAY VALLEY ROAD (current dead end to Airway Road)	\$19,800,000
HERITAGE ROAD/OTAY VALLEY ROAD (bridge to Airway Road)	\$24,200,000
AVIATOR ROAD (Heritage Road to La Media Road - widening portion only)	\$15,600,000
AVIATOR ROAD (Heritage Road to La Media Road - new extension portion only)	\$19,300,000
CACTUS ROAD (Otay Mesa Road to SR 905)	\$700,000
CACTUS ROAD (SR 905 Overpass)	\$35,200,000
CACTUS ROAD (SR 905 to Airway Road)	\$4,200,000
CACTUS ROAD (Airway Road to Siempre Viva)	\$10,500,000
SIEMPRE VIVA ROAD (Cactus Road to Britannia Boulevard)	\$8,300,000
SIEMPRE VIVA ROAD (Britannia Boulevard to La Media Road)	\$12,900,000
SIEMPRE VIVA ROAD (La Media Road to Harvest Road)	\$4,100,000
SIEMPRE VIVA ROAD (Harvest Road to Otay Center Road)	\$1,500,000
SIEMPRE VIVA ROAD (Otay Center Road to Paseo de las Americas)	\$1,400,000
SIEMPRE VIVA ROAD (Paseo de las Americas to Michael Faraday Drive)	\$110,000
CONTINENTAL STREET (Otay Mesa Road to Camino Maquiladora)	\$1,425,000
CONTINENTAL STREET (Airway Road to SR-905)	\$3,050,000
BRITANNIA BOULEVARD (Otay Mesa Road to SR 905)	\$400,000
BRITANNIA BOULEVARD (SR 905 to Airway Road)	\$600,000
BRITANNIA BOULEVARD (Airway Road to Siempre Viva Road)	\$8,600,000
BRITANNIA BOULEVARD (Siempre Viva Road to Britannia Court)	\$6,400,000
SOUTHBOUND TRUCK ROUTE	\$21,842,856
OTAY MESA CENTER ROAD (Otay Mesa Road to St. Andrews Avenue)	\$1,125,000
SAINT ANDREWS AVENUE (Otay Mesa Center Road to La Media Road)	\$500,000

Exhibit B: List of Projects in the Otay Mesa PFFP (1)	
<i>PROJECT DESCRIPTION</i>	<i>ESTIMATED COST (2)</i>
<i>TRANSPORTATION PROJECTS:</i>	
LA MEDIA ROAD (Lonestar Road to Otay Mesa Road)	\$10,300,000
LA MEDIA ROAD (Otay Mesa Road to SR 905 Interchange)	\$2,400,000
LA MEDIA ROAD (SR 905 Interchange to Airway Road)	\$17,600,000
LA MEDIA ROAD (Airway Road to Siempre Viva Road)	\$15,600,000
LONE STAR ROAD (Ramps for Southbound SR 125 and Northbound SR 125 at La Media)	\$12,600,000
LONE STAR ROAD (Overpass)	\$42,400,000
LONE STAR ROAD (Overpass to Harvest Road)	\$14,200,000
PIPER RANCH ROAD (Lone Star to SR 125 Overpass)	\$9,800,000
PIPER RANCH ROAD (SR 125 Overpass)	\$29,500,000
PIPER RANCH ROAD (SR 125 Overpass to Otay Mesa Road)	\$10,600,000
AVENIDA COSTA AZUL (Otay Mesa Road to SR 905)	\$5,350,000
HARVEST ROAD (Airway Road to Otay Center Drive)	\$1,300,000
HARVEST ROAD (Otay Center Drive to Siempre Viva)	\$4,800,000
OTAY CENTER DRIVE (Harvest Road to Siempre Viva Road)	\$650,000
SANYO/HEINRICH HERTZ DRIVE (Otay Mesa Road to Airway Road)	\$8,500,000
SANYO/HEINRICH HERTZ DRIVE (Airway Road to Paseo de las Americas)	\$83,000
PASEO DE LAS AMERICAS (Airway Road to Heinrich Hertz Drive)	\$1,775,000
MICHAEL FARADAY (Siempre Viva Road to Marconi Drive)	\$350,000
MARCONI DRIVE (Paseo de las Americas to Enrico Fermi Drive)	\$975,000
TRAFFIC SIGNALS (53 locations)	\$18,004,773
SR 125/SR 905 CONNECTORS	\$83,300,000
EMERALD CREST COURT; and INNOVATIVE DRIVE	\$3,925,000
ALISA COURT; and HARVEST ROAD (South of Otay Mesa Road)	\$2,750,000
TOTAL TRANSPORTATION PROJECTS	\$899,504,629
<i>PARK PROJECTS:</i>	
DENNERY RANCH NEIGHBORHOOD PARK	\$15,100,000
CESAR SOLIS COMMUNITY PARK - RECREATION CENTER & SWIMMING POOL	\$11,900,000
RIVIERA DEL SOL NEIGHBORHOOD PARK	\$7,400,000
HIDDEN TRAILS NEIGHBORHOOD PARK	\$5,450,000
BEYER COMMUNITY PARK	\$11,888,000
BEYER COMMUNITY PARK RECREATION CENTER	\$6,900,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (A)	\$6,200,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (B)	\$6,200,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (C)	\$6,200,000
GRAND PARK	\$49,800,000
GRAND PARK RECREATION CENTER	\$6,900,000

Exhibit B: List of Projects in the Otay Mesa PFFP (1)	
<i>PROJECT DESCRIPTION</i>	<i>ESTIMATED COST (2)</i>
<i>PARK PROJECTS:</i>	
GRAND PARK SWIMMING POOL	\$5,000,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (D)	\$6,200,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (E)	\$6,200,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (F)	\$6,200,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (G)	\$6,200,000
SOUTHWEST VILLAGE NEIGHBORHOOD PARK (H)	\$6,200,000
CENTRAL VILLAGE NEIGHBORHOOD PARK (I)	\$6,400,000
CENTRAL VILLAGE NEIGHBORHOOD PARK (J)	\$6,000,000
CENTRAL VILLAGE NEIGHBORHOOD PARK (K)	\$6,000,000
CENTRAL VILLAGE NEIGHBORHOOD PARK (L)	\$6,000,000
OTAY MESA HIKING AND BIKING TRAILS	\$10,700,000
TOTAL PARK PROJECTS	\$205,038,000
<i>POLICE PROJECTS:</i>	
POLICE SUBSTATION	\$19,400,000
TOTAL POLICE PROJECTS	\$19,400,000
<i>FIRE PROJECTS:</i>	
FIRE STATION NO. 6	\$8,400,000
FIRE STATION	\$8,500,000
TOTAL FIRE PROJECTS	\$16,900,000
<i>LIBRARY PROJECTS:</i>	
BRANCH LIBRARY	\$12,500,000
LIBRARY EXPANSION	\$8,500,000
TOTAL LIBRARY PROJECTS	\$21,000,000
<i>WATER & SEWER PROJECTS:</i>	
WATER SUPPLY LINE IN OTAY VALLEY ROAD	\$775,000
OTAY MESA TRUNK SEWER - PHASE II	\$30,140,460
TOTAL WATER & SEWER PROJECTS	\$30,915,460
TOTAL CITY PROJECTS	\$1,192,758,089
(1) Source: Otay Mesa Public Facilities Financing Plan, 2014. Excludes completed projects as of December 2016.	
(2) Reflected in 2014 dollars.	