

ATTACHMENT 1
Otay Mesa Enhanced Infrastructure Financing District (District)
FISCAL YEAR 2025 PROPOSED BUDGET

Category	Services	FY 2024 Adopted Budget	FY 2025 Proposed Budget
Revenue			
District Tax Increment		\$ 5,567,860	\$ 7,022,373
Prior Year Fund Balance		\$ 1,646,575	\$ 855,602
TOTAL REVENUES		\$ 7,214,435	\$ 7,877,975
Capital Projects			
S-15018 La Media Road Improve		\$ 3,984,989	\$ -
S-00995 Hidden Trails NP			\$ 850,000
RD22001 Dennerly Ranch NP		\$ 2,094,436	\$ 4,368,165
S-00784 Fire Station #49			\$1,500,000
P-19006 Siempre Viva Road Improve			\$ 500,000
P-19007 Airway Rd Improvements			\$ 500,000
TOTAL CAPITAL COSTS		\$ 6,079,425	\$ 7,718,165
Operating Contingency			
Contingency for Bond Debt Service		\$ 950,000	\$ -
TOTAL BOND DEBT SERVICE CONTINGENCY		\$ 950,000	\$ -
City Staff Services to EIFD			
I. Department of Finance	Debt Management Division: Operating and CIP budget preparation, adjustments and approvals; District/City MOU Contract Administrator; Coordination of bond authorization, monitoring of TI allocation and bonding capacity; CIP budget development and monitoring Financial Reporting Division: Financial review, support, and reporting for EIFD operations and bond issuances	\$ 60,000	\$ 55,700
II. Planning Department	Consult as needed on District-eligible CIP projects and on the compatibility of projects with the Otay Mesa Community Plan, General Plan, and related Citywide Planning initiatives	\$ 1,700	\$ 1,000
III. City Attorney	Legal counsel related to bond authorization and continuing operation of District	\$ 10,000	\$ 10,000
IV. City Council District 8	Authority Coordinator functions	\$ 10,000	\$ 10,000
	<i>subtotal</i>	\$ 81,700	\$ 76,700
Other Costs			
I. Fiscal Consultant		\$ 30,000	\$ -
II. Municipal Advisor		\$ -	\$ -
III. Bond Counsel		\$ -	\$ 10,000
IV. Independent Financial Audit ¹		\$ 19,500	\$ 19,500
V. Public Notices ²		\$ 5,000	\$ 6,000
VI. County Accounting Service Fee		\$ 40,000	\$ 40,000
	<i>subtotal</i>	\$ 94,500	\$ 75,500
Contingency			
I. Staff Services and Other Costs		\$ 8,810	\$ 7,610
TOTAL OPERATING COSTS		\$ 185,010	\$ 159,810
TOTAL CAPITAL, DEBT SERVICE CONTINGENCY, & OPERATING COSTS		\$ 7,214,435	\$ 7,877,975

1. Independent Financial Audit is a requirement per Government Code 53398.66(j)(1)

2. 30-day public notice per Government Code 53398.66(j)(2)