

**OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCING AUTHORITY
Meeting of June 13, 2022**

DATE ISSUED: June 13, 2022

SUBJECT:

Otay Mesa Enhanced Infrastructure Financing District (District) Fiscal Year 2021 Annual Report.

CONTACT/PHONE NUMBER:

Scott Mercer, Planning Department, 619-533-3676
Marco Camacho, Planning Department, 619-235-5216

DESCRIPTIVE SUMMARY OF ITEM:

Presentation and adoption of the District's Fiscal Year 2021 Annual Report.

STAFF RECOMMENDATION:

Approve the proposed resolution.

EXECUTIVE SUMMARY OF ITEM:

The California Government Code §53398.66.(j)(3) requires the Public Financing Authority to adopt an annual report of the EIFD on or before June 30 of each year after holding a public hearing.

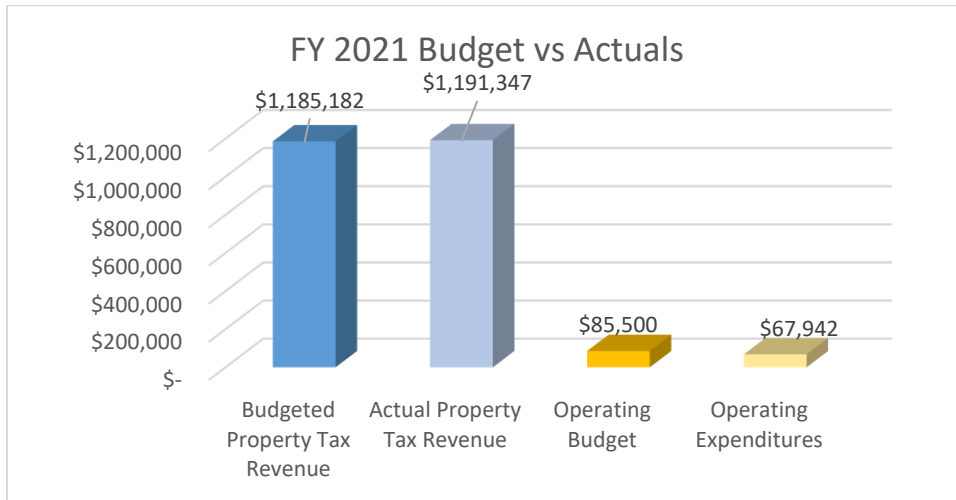
The annual report for fiscal year 2021 has been prepared by the Planning Department, (Attachment 1). The report was made available to the public on the EIFD's website on May 12, 2022. In addition, on May 12, 2022, written notice was mailed to all residents and owners of land within the area covered by the District, advising them of the availability of the Annual Report on the EIFD Website and the June 13, 2022 public hearing.

In compliance with the established requirements, the District’s Fiscal Year 2021 Annual Report includes the following sections:

Description of the projects undertaken in the fiscal year

The La Media Road Improvements (S-15018) project is the only project funded from the EIFD during Fiscal Year 2021.

A chart comparing actual revenues and expenses



Fiscal Year 2021 concluded with property tax revenues of \$1,191,347, 0.5% above the budget amount of \$1,185,182. Operating expenditures ended the fiscal year at \$67,942, 20.5% less than the budget amount of \$85,500.

Amount of tax increment revenues received

A total of \$1,191,347 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 2021. During Fiscal Year 2021, staff continued working on the final design, environmental and Right-of-Way phases of the project. The CEQA was completed, and staff continued its efforts towards obtaining the required resource agency permits/authorizations for the project. Staff also continued coordination with Caltrans to obtain the necessary encroachment permit.

Amount of revenues expended to assist private business

No Fiscal Year 2021 revenues were expended to assist private businesses.

CONCLUSION:

The Fiscal Year 2021 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 2021 Annual Report.

Respectfully submitted,

Heidi Vonblum
Planning Director
City of San Diego

Attachment:

Attachment 1: Fiscal Year 2021 EIFD Annual Report