

Mossdale Tract Enhanced Infrastructure Financing District

Fiscal Year 2024/25 Annual Report

Prepared for: Mossdale Tract Enhanced Infrastructure Financing District Public Financing Authority (PFA)

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Background

The San Joaquin Area Flood Control Agency (SJAFCA) has partnered with the Mossdale Tract Enhanced Infrastructure Financing District Public Financing Authority (PFA) through a Memorandum of Understanding (MOU) executed in May 2023 to advance flood control improvements to the Mossdale 2023/24 Tract Area. SJAFCA is the local entity leading the effort to plan, finance and construct the needed flood control improvements and through the MOU, will request financial assistance when needed.

SJAFCA has multiple funding sources in place including a grant with the State of California, a development impact fee program and a recently approved benefit assessment district. Funding from these mechanisms has provided the needed resources to advance the planning, environmental review, and design of the increment of improvements. SJAFCA is targeting commencing construction of the needed improvements in 2026. SJAFCA will need to acquire rights of way in advance of construction. SJAFCA expects to need funding from PFA for Rights of Way and construction.

Annual Report

This Annual Report is issued in accordance with the requirements of the Enhanced Infrastructure Financing District (EIFD) Law. The Public Financing Authority (PFA) was established in 2022. To date, the PFA, either independently or in coordination with SJAFCA, has not undertaken construction of any of the projects set forth in the June 2022 Mossdale Tract EIFD Infrastructure Financing Plan. SJAFCA has requested no funding from the PFA to date pursuant to the MOU to advance the projects identified.

A. Projects Undertaken in Fiscal Year (FY) 2024-2025:

- No authorized projects have commenced construction. As noted in Section D, this project status meets the expected progress to be made during FY 2024-2025.

B. Actual versus Budgeted Revenues and Expenses in FY 2024-2025:

- Property Tax Increment:
 - Tax Increment Revenues by Fiscal Year
 - FY 2022-23: \$925,309 (Actual)

- FY 2023-24: \$1,872,403 (*Actual/Revised from prior report*)
- FY 2024-25: \$1,373,836 (*To Date*)
- Expenses:
 - EIFD Expenses by Fiscal Year
 - FY 2022-23: \$0
 - FY 2023-24: \$0
 - FY 2024-25: \$18,026 (*To Date*)
- C. Amount of Property Tax Increment Projected to be Received in FY 2024-2025:
 - Approximately \$2,737,036 in tax increment revenue is expected to be received by the PFA by June 2025.
- D. Assessment of Completion of Projects in FY 2024-2025:
 - No projects are expected to be completed in this reporting period. SJAFCA has commenced work on the planning, environmental review, permitting and design on various authorized projects in FY 2024-2025. It is expected that this work will continue during FY 2025-26. SJAFCA expects to utilize funding from an approved Development Impact Fee, Assessment District and the EIFD to advance this work.
- E. Amount of Revenues Expended to Assist Private Businesses in FY 2024-2025:
 - None during this reporting period.

For more information, please visit www.sjafca.org/mossdale-tract or call (209) 475-7009.