

Notice of Public Hearing



Notice of Second Public Hearing of the Mossdale Tract Enhanced Infrastructure Financing District Public Financing Authority

NOTICE IS HEREBY GIVEN that the Mossdale Tract Enhanced Infrastructure Financing District Public Financing Authority (“Public Financing Authority”) will hold a public hearing on May 26, 2022, at 10:00 a.m. or as soon thereafter as the matter may be heard at 425 N. El Dorado Street, 2nd Floor Council Chambers, Stockton, California, on the proposed Mossdale Tract Enhanced Infrastructure Financing District (“EIFD”) infrastructure financing plan (“Infrastructure Financing Plan”).

The EIFD will be used to finance public facilities. The proposed EIFD will finance the purchase, construction, expansion, improvement, or rehabilitation of real or other tangible property with an estimated useful life of fifteen (15) years or longer and that are projects of community wide significance that provide significant benefits to the EIFD or the surrounding community. The proposed public facilities include, but are not limited to, the following items and are further described in the Infrastructure Financing Plan:

Public flood control facilities including, but not limited to, public flood risk reduction infrastructure associated with ensuring that the resulting levee system complies with the Urban Levee Design Criteria promulgated by the California Department of Water Resources and San Joaquin Area Flood Control Agency Resolution (“SJAFCA”) No. 19-06 and SJAFCA’s Adopted Policy for Adapting Design Standards for the Mossdale Tract Area of SJAFCA in light of Climate Change.

The EIFD, in conjunction with San Joaquin County, City of Lathrop, City of Manteca, and City of Stockton, will use incremental participating taxing entity property tax revenue attributed to properties within the EIFD boundaries to finance the above-described public facilities. Bonds or other debt obligations secured by the incremental tax revenues may be issued. Other financing sources including, but not limited to grants, assessments and development impact fees may be levied and utilized in conjunction with the incremental participating taxing entity property tax revenue to finance facilities.

The EIFD Boundaries are as shown on the map on the reverse attached hereto as Exhibit A. More detailed boundary maps are available for viewing at www.sjafca.com/mossdale-tract.

The purpose of the Infrastructure Financing Plan is to contain the information required by Government Code section 53398.63 describing the EIFD boundaries, facilities to be financed, methods of financing the facilities, plan of replacing any dwelling units removed or destroyed and the plan of relocating displaced persons, and the goals the EIFD proposes to achieve for each project financed.

No comments have been received on the current draft of the proposed Infrastructure Financing Plan and no changes have been made since the draft of the Plan has been presented to the Public Financing Authority.

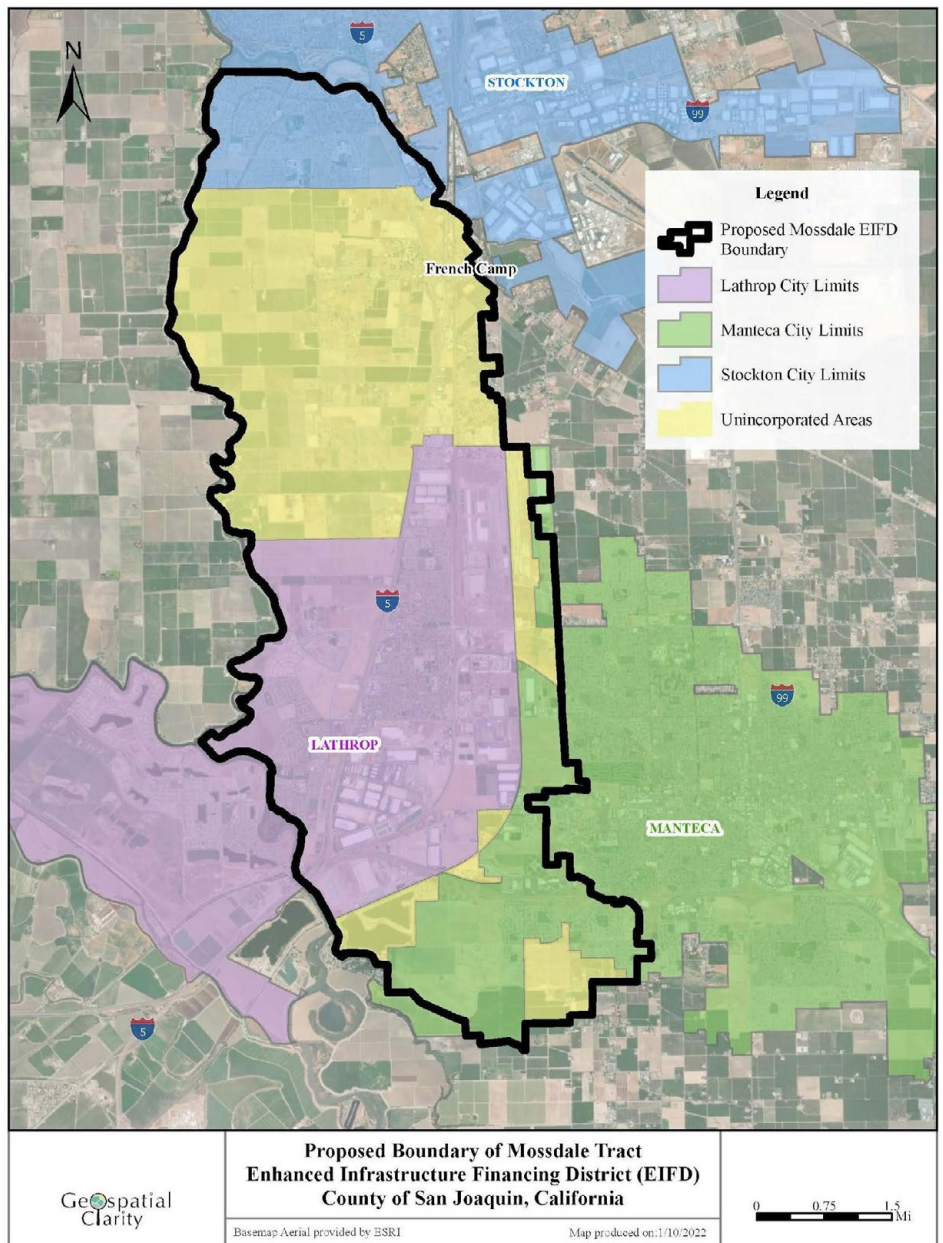
Any person having any objections to the proposed Infrastructure Financing Plan or the regularity of any of the prior proceedings for the formation of the EIFD may appear at the hearing and object to the adoption of the proposed Infrastructure Financing Plan by the Public Financing Authority. Any person may also appear at the hearing to provide oral or written comments on the Infrastructure Financing Plan to the Public Financing Authority.

The proposed Infrastructure Financing Plan will be available for review by the public at the meeting; is available at the San Joaquin Area Flood Control Agency at 22 E. Weber Avenue, Room 301, Stockton, CA 95202 and is available at the following link: www.sjafca.org/projects/mossdale-tract.

Reasonable Accommodations:

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Chief Executive Office at (209) 525-6333. Notification 72 hours prior to the meeting will enable the County to make reasonable arrangements to ensure accessibility to this meeting.

End of Notice



Will the EIFD increase my Property Taxes?

No, the EIFD will not increase property taxes. Properties will continue to be subject to the base 1% property tax rate authorized by State law. A portion from the future growth of property taxes will be the source of funding for the EIFD. Generally speaking, property tax revenues grow each year. Growth in revenues can occur as a result of new development, the sale of properties (due to an increase in assessed value as part of a reassessment at sale) and the regular annual increase in property assessed values. Through the EIFD, the Cities of Stockton, Lathrop and Manteca and San Joaquin County are committing a portion of the new property tax revenues from within the EIFD boundary to flood protection improvements. Those improvements will benefit the properties within the EIFD boundaries.