

Fiscal Year 2023-2024

Mossdale Tract Enhanced Infrastructure Financing District

Revised Annual Report

Prepared for: 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 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 and to date, it has not undertaken any of the projects set forth in the June 2022 Mossdale Tract EIFD Infrastructure Financing Plan as SJAFCA has requested no funding from PFA pursuant to the MOU.

A. Projects Undertaken in Fiscal Year (FY) 2023-2024:

- No authorized projects have commenced construction. As noted in Section D, this project status meets the expected progress to be made during FY 2023-2024.

B. Actual versus Budgeted Revenues and Expenses in FY 2023-2024:

- Property Tax Increment:
 - Tax Increment Revenues by Fiscal Year
 - FY 2022-23: \$925,309
 - FY 2023-24: \$1,872,403

- Expenses:
 - The EIFD has incurred no expense to date (FY 2022/23 and FY 2023/24).
- C. Amount of Property Tax Increment Projected to be Received in FY 2023-2024:
 - Approximately \$1,872,403 in tax increment revenue will be received by the PFA by June 2024.
- D. Assessment of Completion of Projects in FY 2023-2024:
 - No projects are expected to be completed in this reporting period. It is anticipated that work will commence on various authorized projects in the upcoming FY 2024-2025.
- E. Amount of Revenues Expended to Assist Private Businesses in FY 2023-2024:
 - None during this reporting period.

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