



Enhanced Infrastructure Financing District

District Formation

June 16, 2025

Public Financing Authority

EIFD: Formation Process

City Council Meeting – April 25, 2023:

- **Resolution of Intention** (ROI) - **Adopted**
 - Reviewed EIFD boundaries
 - Reviewed types of facilities eligible for financing
 - Identified goals - **Economic Development**
- **Public Financing Authority** (PFA) – **Established**
 - 2 City Council members, 2 County Supervisors, 3 members of the public
 - Oversees development of Infrastructure Financing Plan (IFP); process includes decision points for City and County
 - Implements Infrastructure Financing Plan (IFP) after approval by City and County



EIFD: Formation Process

- 1. City/County identify projects to be funded by EIFD and percentage of tax increment allocated to EIFD**
 - Board of Supervisors - August 20, 2024
 - City Council - November 19, 2024
- 2. Introduction of draft IFP at PFA public meeting**
 - April 2, 2025
- 3. PFA 1st Public Hearing (receive comments and modify)**
 - May 8, 2025, continued to May 15, 2025
 - Resolution to modify
- 4. City Council and Board of Supervisors**
 - June 3, 2025
 - City Council adopted IFP as presented
 - Board of Supervisors adopted IFP as presented



EIFD: 2nd Public Hearing

Current PFA Actions

- Conduct protest hearing
- Approve IFP
- Form district (subject to referendum)

Protest Hearing

At the second public hearing, the public financing authority shall consider all written and oral protests received before the close of the public hearing along with the recommendations, if any, of affected taxing entities. The public financing authority shall terminate the proceedings if there is a majority protest. A majority protest exists if protests have been filed representing over 50 percent of the combined number of landowners and residents in the area who are at least 18 years of age. An election shall be called if between 25 percent and 50 percent of the combined number of landowners and residents in the area who are at least 18 years of age file a protest.



EIFD: Next Steps

- Judicial validation: **4-6 months**
- Apply for Tax Rate Area to Board of Equalization:
Prior to December 31, 2025
- Determine future meeting frequency for annual reporting and project discussions

