



Eastside Sports Complex Phase II Annual Assessment

Margarita Marin, Comptroller



Strategic Plan Alignment

Goal 6. Set the Standard for Sound Governance and Fiscal Management

- *6.6 Ensure continued financial stability and accountability through sound financial management, budgeting and reporting*



Background

- On March 16, 2016 The City entered into a development agreement with Ranchos Real Land Holdings, LLC to form a public improvement district
- The PID was created on June 27, 2017 with the purpose of funding a portion of the construction and maintenance cost associated with the Eastside Sports Complex Phase II
- A Tax Increment Reinvestment Zone (TIRZ) 9 was created on May 16, 2017 and the funds generated will also be used to pay for debt service

Funding

- The City issued CO Series 2019 for which \$4.0 million was allocated to this authorization
- The City issued CO Series 2020 for which \$ 2.4 million was allocated to this authorization
- The City issued CO Series 2021A for which \$5.0 million was allocated to this authorization
- The City issued CO Series 2021C for which \$3.1 million was allocated to this authorization

- TOTAL AMOUNT AUTHORIZED AND ISSUED \$14,532,000

Service and Assessment Plan

- The levy of the assessment is based on 2,234 single family residential homes that the PID area contains.
- Each lot has the option to pay \$200 annually for 15 years or \$3,000 one-time payment.
- The TIRZ will have a 30-year lifespan.



Assessment of PID2 and TIRZ 9

Revenue Collection (2019-2024)*

PID	\$ 1,660,041
TIRZ 9	<u>4,157,391</u>
Total Revenue	<u>5,817,432</u>

Debt service Payments

Fiscal Year 2019 - 2023	2,327,929
Fiscal Year 2024	<u>698,618</u>
Total debt service	<u>3,026,547</u>

Estimated Revenue Surplus as of FY24

	<u>2,790,885</u>
Plus : FY 2025 Projected Assessment (PID2)	446,600
Plus: FY 2025 TIRZ Projected Tax Collections	1,789,896
Less: FY 2025 Debt service Payment	<u>(823,055)</u>
Surplus expected as of 8/31/2025	<u>\$ 4,204,326</u>

*As of July 29, 2024



Mission

Deliver exceptional services to support a high quality of life and place for our community



Values

Integrity, **R**espect, **E**xcellence,
Accountability, **P**eople



Vision

Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government

Misión

Brindar servicios excepcionales para respaldar una vida y un lugar de alta calidad para nuestra comunidad

Valores

Integridad, **R**espeto, **E**xcelencia,
Responsabilidad, **P**ersonas

Visión

Desarrollar una economía regional vibrante, vecindarios seguros y hermosos y oportunidades recreativas, culturales y educativas excepcionales impulsadas por un gobierno de alto desempeño

