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**AGENDA AND PUBLIC NOTICE FOR MEETING OF
CITY OF SANGER
NORTH ACADEMY CORRIDOR
ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCING AUTHORITY BOARD**

TUESDAY, August 23, 2022
6:00 PM
CITY HALL COUNCIL CHAMBER
1700 7TH STREET
SANGER, CA 93657

This meeting will also be available for public viewing and participation through Zoom.

Weblink: <https://us02web.zoom.us/j/83190994404>

Telephone number: 1-669-900-9128

Meeting ID: 831 9099 4404

Public comment will be accepted in person, via Zoom, and by email at publicmeeting@ci.sanger.ca.us.

Prior to action by the Board on any item on this agenda, the public may comment on that item.

A. CALL TO ORDER

B. FLAG SALUTE

C. ROLL CALL

- **Eli Ontiveros**, Chairperson (Mayor)
- **Daniel Martinez**, Vice Chair (Mayor Pro Tem, District 3)
- **Esmeralda Hurtado**, Board Member (Councilmember, District 1)
- **Frank Gonzalez**, Board Member (Public Member)
- **James Miser**, Board Member (Public Member)

D. AGENDA APPROVAL

E. PUBLIC COMMENT

(This portion of the meeting is reserved for persons desiring to address the Board on any matter not otherwise on the agenda and within the jurisdiction of the Board. Speakers shall address all comments to the Chair and the Board as a body and not to any particular Board Member or member of the Staff. Speakers should limit their comments to three (3) minutes.)

F. CONSENT CALENDAR

(Matters under the consent calendar are routine and will be enacted by one motion and one vote. There will be no separate discussion of these items unless requested by a Board Member or a member of the public in which case the item will be removed from the consent calendar and considered separately.)

1. SUBJECT: Meeting Minutes of the North Academy Corridor Enhanced Infrastructure Financing District (EIFD) Public Financing Authority Board (PFA) held on July 19, 2022.

RECOMMENDATION: That the EIFD PFA Board approve the minutes.

G. ACTION ITEMS

1. None

H. PUBLIC HEARINGS

1. SUBJECT: Third Public Hearing on the Draft Enhanced Infrastructure Financing District (EIFD) Infrastructure Financing Plan (IFP).

RECOMMENDATION: Conduct a Public Hearing including a Protest Proceeding on the Draft EIFD IFP, and Based on the Results, Consider a Resolution to (1) Adopt the IFP; and (2) Form the EIFD; and (3) Certain Other Actions Relating Thereto. (PFA Resolution No. 2022-004)

I. STAFF COMMUNICATIONS/DISCUSSIONS

J. ADJOURNMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate at this meeting, please contact the City Clerk's Office at 559-876-6300 extension 1350. Notification of 48 hours prior to the meeting will enable the City Clerk to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102.35.104 ADA Title II)
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I certify under the penalty of perjury, under the laws of the State of California that the foregoing agenda was posted in accordance with the applicable legal requirements. Dated this 19th day of August 2022.



Deputy City Clerk, Corina Tamez



F-1

**MINUTES OF THE
NORTH ACADEMY CORRIDOR
ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCING AUTHORITY BOARD (PFA)**

Tuesday, July 19, 2022
6:00 PM
City Hall Council Chamber
1700 7TH Street
Sanger, CA 93657

A. CALL TO ORDER

The PFA Board called their meeting to order at 6:10 PM.

B. FLAG SALUTE

The Flag salute was led by Vice Chair Daniel Martinez.

C. ROLL CALL

Present: Vice Chair Daniel Martinez, Board Member Esmeralda Hurtado, Board Member Frank Gonzalez, Board Member James Miser
Absent: Chair Eli Ontiveros

D. AGENDA APPROVAL

The PFA Board by motion of Board Member Gonzalez approved the agenda as presented. The motion was seconded by Board Member Miser and approved by the following vote:

AYES: MARTINEZ, HURTADO, GONZALEZ, MISER
NOES: NONE
ABSTAIN: NONE
ABSENT: ONTIVEROS

E. PUBLIC COMMENT

Frank Diaz, local business person, said he supports the new development and believes it will be a big benefit to the City.

F. CONSENT CALENDAR

1. SUBJECT: APPROVED - Meeting Minutes of the North Academy Corridor Enhanced Infrastructure Financing District (EIFD) Public Financing Authority Board (PFA) held on June 14, 2022.

The PFA Board by motion of Board Member Gonzalez approved the June 14, 2022, meeting minutes as presented. The motion was seconded by Board Member Miser and approved by the following vote:

AYES: MARTINEZ, HURTADO, GONZALEZ, MISER
NOES: NONE
ABSTAIN: NONE
ABSENT: ONTIVEROS

G. ACTION ITEMS

1. None.

H. PUBLIC HEARINGS

1. SUBJECT: Second Public Hearing on the Draft Enhanced Infrastructure Financing Districts (EIFD) Infrastructure Financing Plan (IFP).
RECOMMENDATION: Conduct a public hearing on the Draft EIFD IFP, and take action to modify or reject the EIFD IFP, if appropriate (otherwise, no action to be taken).

The Board held a public hearing to discuss the Draft Enhanced Infrastructure Financing District (EIFD) Infrastructure Financing Plan (IFP).

Executive Director Tim Chapa presented on the item.

Consultant Joseph Dieguez of Kosmont Companies presented on the item.

Public comment: None.

The Board closed the public hearing.

Board Member Hurtado asked what the funding process is for infrastructure projects after the plan is approved.

Joseph Dieguez said the administrative filings will be sent to the State Board of Equalization after August 23, 2022 and that the City will not receive tax dollars for approximately 12 to 18 months. He said the Board will be asked to meet annually to discuss what to do when dollars start to trickle in.

Board Member Miser asked what whether there are general ratios that bonding agencies look for in municipal bonds.

Mr. Dieguez said it depends on the types of bonds; all structures will have specific ratios and beyond what is required there are ratios investors like to see.

I. STAFF COMMUNICATIONS/DISCUSSIONS

Director Chapa announced the final protest hearing for the annexation to Highway 180 is scheduled for the following Monday and as of today's date no requests for protests have been received by LAFCo.

J. ADJOURNMENT

There being no further business, the meeting adjourned at 6:40 PM.

ATTEST:

Rebeca P. Ramirez, City Clerk



CITY OF SANGER

**North Academy Corridor Enhanced Infrastructure Financing District
Public Financing Authority Board**

To: Members of the Board

From: Tim Chapa, City Manager, Executive Director to the Public Financing Authority

Subject: Third Public Hearing on the Draft Enhanced Infrastructure Financing Districts (EIFD) Infrastructure Financing Plan (IFP)

Attachments: (1) PFA Resolution No. 2022-004 Adopting the IFP, Forming the EIFD, and Approving Certain Other Actions Relating Thereto.
(2) Draft Enhanced Infrastructure Financing District (EIFD) Infrastructure Financing Plan (IFP).
(3) City Council Resolution No. 2022-59 Approving the IFP

CONFLICT OF INTEREST:

None known.

RECOMMENDATION:

That the Board conduct the public hearing including a protest proceeding on the draft EIFD IFP, and based on the results, consider a Resolution to (1) adopt the IFP; and (2) form the EIFD; and (3) certain other actions relating thereto. (PFA Resolution No. 2022-004)

EXECUTIVE SUMMARY:

Senate Bill 628 (2014) authorized local governments to form Enhanced Infrastructure Financing Districts (EIFDs) as means to fund infrastructure and public improvements of communitywide benefit. On September 2, 2021, City Council approved and authorized the City Manager or designee to execute an agreement for formation of an Enhanced Infrastructure Financing District. On November 18, 2021, the City Council adopted a Resolution of Intention (ROI) to form the EIFD and established the Public Financing Authority (PFA) for oversight of the EIFD.

The proposed EIFD under consideration is the North Academy Corridor EIFD. The proposed EIFD boundary represents the maximum extent of the EIFD study area; the final EIFD may be reduced from this initial list but may not be expanded. Once established, an EIFD may last up to 45 years from first bond issuance.

To date, the PFA has met on multiple occasions:

- On March 29, 2022, the PFA convened a public meeting for organizational actions, including the appointment of PFA officers, an overview of the subject matter, and direction to staff and consultants to prepare the Draft Infrastructure Financing Plan (IFP), the draft governing document of the EIFD.
- On May 10, 2022, the PFA convened a public meeting for the PFA and members of the public to receive a presentation on the Draft IFP.
- On June 14, 2022, the PFA convened the first of the three required public hearings to hear written and oral comments on the draft IFP and the EIFD; it took no action.
- On July 19, 2022, the PFA convened the second of the three required public hearings to hear written and oral comments on the draft IFP and the EIFD; it took no action.

Additionally, on July 7, 2022, the City Council adopted a resolution approving the IFP and the City's allocation of future incremental property tax to the EIFD, which is a required step, prior to the PFA being able to adopt a resolution approving formation of the EIFD at the third PFA public hearing. The resolution is attached.

This public hearing is the third of three PFA public hearings on the draft IFP. The purpose of this third public hearing is to conduct a protest proceeding to consider whether the landowners and residents within the EIFD area wish to present oral or written protests against the adoption of the IFP.

The PFA should conduct the public hearing and protest proceeding among the landowners and residents who are at least 18 years of age within the boundaries of the EIFD. The PFA should take the following actions based on the percentage of the combined number of landowners and residents who file written or oral protests before the close of the public hearing:

- If less than 25 percent, the PFA may consider adopting the Resolution approving the IFP, forming the EIFD, and certain other actions related thereto.
- If between 25 percent and 50 percent, the PFA may call a special election to approve the IFP and form the EIFD.
- If more than 50 percent, the PFA must terminate EIFD formation proceedings.

The purpose of these public hearings is to enable full transparency on the proposed activities of the EIFD.

BACKGROUND:

Senate Bill 628 (2014) authorized local governments to form EIFDs as means to fund infrastructure and public improvements of communitywide benefit. An EIFD is a governmental entity, legally separate and distinct from the City, and is governed by a PFA for the purpose of funding public capital facilities and infrastructure, as well as other specified projects, such as affordable housing (it should be noted that affordable housing development is not a required component of an EIFD). EIFDs are funded by capturing all or a portion of the property tax increment revenue (i.e., the difference in property taxes paid prior to and post development) generated within the district. The EIFD may finance projects through the issuance of bonds or under a "pay-as-you-go" model where money is spent as it is collected.

As described above, the primary source of revenue available to the EIFD is property tax increment. EIFDs allow cities to earmark a portion of tax increment for development of infrastructure, and potentially bond against this potential tax increment, while still supporting a flow of property tax to General Fund for day-to-day operations. Taxing entities are not obligated to participate in the EIFD or contribute any portion of their share of increment to the district; however, a taxing entity, such as Fresno County, may agree to

contribute a portion of its increment to the EIFD and PFA to foster infrastructure development and economic growth of community-wide significance. These tax increment revenues may be utilized by the PFA to finance infrastructure and other public projects which stimulate and encourage private development, which in turn will increase in property values.

The types of public facilities proposed to be financed by the EIFD pursuant to EIFD Law generally include, but are not limited to roadways, bicycle and pedestrian facilities, sidewalks, lighting, parks and open space, water, sewer, and other municipal utility improvements, transmission, and distribution improvements, and/or other public facilities. The EIFD would be used to both finance new construction and fund maintenance and rehabilitation.

Formation of the EIFD would not create additional tax burden on property owners, residents, or businesses within the district. The EIFD allows for the utilization of property tax increment revenues to leverage bonds and other finance mechanisms to encourage growth and development. If created, the EIFD has the potential to help generate financial benefits for each taxing entity, including additional property tax revenue, sales tax revenue, transient occupancy tax revenue, business license and development-related fee revenues, in addition to ancillary benefits (e.g., job creation, wages) associated with the redevelopment and revitalization of a key area of the entire community.

Proposed EIFD

On September 2, 2021, City Council by approved and authorized the City Manager or designee to execute a Professional Services Agreement with Kosmont & Associates, Inc. DBA Kosmont Companies for Tax Increment Financing Consulting Services for Formation of an Enhanced Infrastructure Financing District.

On November 18, 2021, the City Council adopted a Resolution of Intention (ROI) to form the EIFD and established the Public Financing Authority (PFA) for oversight of the EIFD.

The EIFD under consideration is the North Academy Corridor EIFD. The proposed EIFD boundary represents the maximum extent of the EIFD study area; the final EIFD may be reduced from this initial list but may not be expanded. Once established, an EIFD may last up to 45 years from first bond issuance.

This Public Financing Authority (PFA) has been established to serve as the governing board of the EIFD consistent with State law, including a majority composition of the legislative bodies of the participating taxing entity (the City Council in this case) and at least two members of the public. One public member has been appointed by the City Council, and one additional public member will be appointed at a future date (pending application for the advertised vacant position). If, at a future date, an additional taxing entity chooses to be involved, such as the County of Fresno, it is recommended that the PFA membership be modified to remain five members, but include two members of the City Council, one member of the County Board of Supervisors, one public member appointed by the City Council, and one public member appointed by the County.

As outlined in the Draft IFP, the proposed financial structure involves the commitment of 100% of the City's share of incremental property tax revenues within the EIFD for a period of 45 years from the first EIFD bond issuance (expected approximately five years after EIFD formation). This commitment may be revisited and revised by the PFA in the future. The proposed structure is expected to provide EIFD funding capacity of approximately \$27 million in present-value dollars.

The improvements identified to be prioritized for EIFD funding are:

1. Water and sewer, and other utility infrastructure, including potential contribution to sewage treatment plant upgrades); and

2. Parks, open space, and other recreational infrastructure, including potential related land acquisition costs, and future ongoing maintenance costs.

The PFA could incorporate additional projects in the future, based on future planning and study. It is expected that EIFD funding will be one component of a multifaceted funding and financing strategy that includes other sources, such as grants.

The draft IFP outlines estimated fiscal and economic impacts, including a positive City general fund net fiscal impact of approximately \$15.0 million in present-value dollars over the EIFD lifetime.

The IFP may be amended in the future as outlined in the EIFD statute.

REASON FOR RECOMMENDATION:

This item is the third of three PFA public hearings on the draft governing document of the EIFD, the IFP.

The purpose of this third public hearing is to conduct a protest proceeding to consider whether the landowners and residents within the EIFD area wish to present oral or written protests against the adoption of the IFP. Depending on the outcome of the protest proceeding as outlined herein, then the PFA may adopt a resolution approving the IFP and forming the EIFD at the conclusion of this third public hearing.

The purpose of these public hearings is to enable full transparency on the proposed activities of the EIFD.

FISCAL IMPACT:

There is no fiscal impact associated with this action. If an EIFD is formed, a portion of future property tax revenue increases from properties within the district would be redirected from the City General Fund to the EIFD for the purpose of funding infrastructure and other public improvements within the district.

ALTERNATIVES:

The PFA may choose another course of action, such as abandonment of EIFD formation proceedings at this time.

ACTIONS FOLLOWING APPROVAL:

Following the recommended actions, the primary remaining step required for formation of the EIFD is an administrative filing with the California State Board of Equalization, anticipated to be completed by Fall of 2022.

If the EIFD is formed, staff will continue early-phase development and planning activities for the proposed types of facilities as outlined in the IFP. The PFA will also need to perform certain annual administrative processes, including a review of the IFP and requiring the preparation of an annual independent financial audit report for the EIFD. Additionally, the PFA must adopt an annual report on or before June 30 of each fiscal year. Notices will be mailed to landowners and residents within the EIFD about the availability of the draft annual report and a public hearing to receive comments from the public. The annual report includes (1) a

description of the projects during the fiscal year; (2) a chart comparing actual and budgeted revenues and expenses; (3) the amount of tax increment received; (4) the completion status of the EIFD's projects; and (5) if any revenues were expended to assist private businesses.

RESOLUTION NO. 22-004

**A RESOLUTION OF THE PUBLIC FINANCING AUTHORITY OF
THE CITY OF SANGER NORTH ACADEMY CORRIDOR
ENHANCED INFRASTRUCTURE FINANCING DISTRICT
ADOPTING THE INFRASTRUCTURE FINANCING PLAN FOR
THE DISTRICT, FORMING THE CITY OF SANGER NORTH
ACADEMY CORRIDOR ENHANCED INFRASTRUCTURE
FINANCING DISTRICT, AND AUTHORIZING CERTAIN OTHER
ACTIONS RELATING THERETO**

WHEREAS, the California Legislature enacted Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code (commencing with section 53398.50) (the "EIFD Law") authorizing cities to designate enhanced infrastructure financing districts ("EIFD") and authorizing EIFDs to use specified property tax increment revenue generated within their boundaries to finance certain public facilities and projects of communitywide significance that provide significant benefits to the EIFDs or the surrounding community; and

WHEREAS, in enacting the EIFD Law, the California Legislature found and declared that with the dissolution of redevelopment agencies, public benefits will accrue, if local agencies finance certain public facilities and projects authorized under the EIFD Law; and

WHEREAS, the City of Sanger ("City"), pursuant to Resolution No. 2021-67 ("Resolution of Intent"), declared its intention to form the City of Sanger North Academy Corridor Enhanced Infrastructure Financing District (the "Sanger EIFD") and formed the Public Financing Authority of the Sanger EIFD as the governing body of the Sanger EIFD (the "PFA"); and

WHEREAS, pursuant to the Resolution of Intent, the Council determined that the Sanger EIFD is necessary to support the provisions of needed public infrastructure and other improvements of communitywide significance within the Sanger EIFD and the City; and

WHEREAS, the Council and the PFA previously directed the City Manager / Executive Director, other appropriate City staff, and Kosmont & Associates Inc., the City's authorized EIFD consultant to prepare the Infrastructure Financing Plan ("IFP") in accordance with Government Code Sections 53398.62 and 53398.63 of the EIFD Law and directed the PFA to provide all required notices and information, and conduct the public hearings regarding the IFP, all in accordance with the EIFD Law, and perform all other duties of the PFA under the EIFD Law, as necessary or desirable from time to time; and

WHEREAS, the PFA board is comprised of three members of the Council and two members of the public, chosen by the Council; and

WHEREAS, on May 10, 2022, the PFA was presented with the IFP at the first public meeting, as required by Section 53398.66 of the EIFD Law; and

WHEREAS, pursuant to Section 53398.66(a)(2) of the EIFD Law, on June 14, 2022, the PFA held the first public hearing on the IFP and heard all written and oral comments, but took no action; and

WHEREAS, pursuant to Section 53398.68(a), on July 7, 2022, the City Council adopted Resolution No. 2022-59, approving the proposed IFP; and

WHEREAS, pursuant to Section 53398.66(a)(3) of the EIFD Law, the PFA set the second public hearing on the IFP for July 19, 2022 to consider any additional written and oral comments and take action to modify or reject the IFP; and

WHEREAS, pursuant to Section 53398.66(i)(2) of the EIFD Law, notice of the second public hearing to be held on July 19, 2022, was published in the Sanger Herald – Mid Valley Times, a newspaper of general circulation published in the County, and electronically in The Sanger Scene, on July 7, 2022; and

WHEREAS, pursuant to Section 53398.66(i) of the EIFD Law, notice of the second public hearing to be held on July 19, 2022, was mailed to each landowner, resident, and taxing entity at least ten (10) days prior to the public hearing; and

WHEREAS, pursuant to Section 53398.66(i)(2) of the EIFD Law, notice of the second public hearing stated that the Sanger EIFD will be used to finance public facilities and development, described the public facilities and development, the proposed financial arrangements and the boundaries of the proposed Sanger EIFD, and stated the day, hour, and place when and where any persons having any objections to the proposed IFP, or the regularity of any of the prior proceedings, may appear before the PFA and object to the adoption of the proposed IFP by the PFA; and

WHEREAS, pursuant to Section 53398.66(c)(1)(D) of the EIFD Law, notice of the second public hearing also included a summary of the changes made to the IFP as a result of the oral and written testimony received at or before the public hearing and identified a location accessible to the public where the IFP proposed to be presented at the second public hearing could be reviewed; and

WHEREAS, pursuant to Section 53398.66(a)(3) of the EIFD Law, on July 19, 2022, the PFA held the second public hearing, took additional written and oral comments, but took no action; and

WHEREAS, pursuant to Section 53398.66(a)(3) of the EIFD Law, the PFA set the third public hearing on the IFP for August 23, 2022 to conduct a protest proceeding to consider whether the landowners and residents within the enhanced IFP area wish to present oral or written protests against the adoption of the enhanced IFP; and

WHEREAS, pursuant to Section 53398.66(i)(3) of the EIFD Law, notice of the third public hearing to be held on August 23, 2022, was published in the Sanger Herald – Mid Valley Times, a newspaper of general circulation published in the County, and electronically in The Sanger Scene, on August 11, 2022; and

WHEREAS, pursuant to Section 53398.66(i) of the EIFD Law, notice of the third public hearing to be held on August 23, 2022, was mailed to each landowner, resident, and taxing entity at least ten (10) days prior to the public hearing; and

WHEREAS, pursuant to Section 53398.66(i)(3) of the EIFD Law, notice of the third public hearing stated that the Sanger EIFD will be used to finance public facilities and development, described the public facilities and development, the proposed financial arrangements and the boundaries of the proposed Sanger EIFD, and stated the day, hour, and place when and where any persons having any objections to the proposed IFP, or the regularity of any of the prior proceedings, may appear before the PFA and object to the adoption of the proposed IFP by the PFA; and

WHEREAS, pursuant to Section 53398.66(c)(1)(D) of the EIFD Law, notice of the third public hearing also included a copy of the proposed IFP, and informed landowners and residents of their right to submit an oral or written protest before the close of the third public hearing; and

WHEREAS, the PFA has heard and passed upon written and oral objections received before the close of the third public hearing, if any, and has considered the recommendations, if any, of affected taxing agencies and testimony for and against the adoption of the IFP; and

WHEREAS, the PFA held a protest proceeding at the third public hearing, and less than 25 percent of the combined number of landowners and residents in the area of the Sanger EIFD who are at least 18 years of age filed written or oral protests to the formation of the Sanger EIFD or the adoption of the IFP before the close of the public hearing; and

WHEREAS, all conditions, things and acts required by law to exist, to happen or to be performed precedent to and as a condition of the adoption of the IFP and the formation of the Sanger EIFD have existed, happened and been performed in the time, form and manner required by law; and

WHEREAS, based on the foregoing, the PFA has determined at this time to form the Sanger EIFD and adopt the IFP.

NOW, THEREFORE, THE PUBLIC FINANCING AUTHORITY OF THE CITY OF SANGER NORTH ACADEMY CORRIDOR ENHANCED INFRASTRUCTURE FINANCING DISTRICT DOES RESOLVE AS FOLLOWS:

1. The PFA hereby finds that the facts set forth in the recitals to this Resolution are true and correct and establish the factual basis for the PFA's adoption of this Resolution.

2. The PFA hereby finds and determines that less than 25 percent of the combined number of landowners and residents in the area of the Sanger EIFD who are at least 18 years of age filed written or oral protests to the formation of the Sanger EIFD or the adoption of the IFP before the close of the public hearing and, accordingly, the PFA is not required to either terminate the proceedings relating to the Sanger EIFD or call an election relating to the Sanger EIFD.

3. The PFA hereby adopts the IFP (attached hereto as Exhibit "A," and on file with the Secretary of the PFA for this meeting) and declares that the IFP is in full force and effect. Pursuant to the IFP and the EIFD Law, incremental property tax revenue, including property tax revenue in lieu of vehicle license fee revenue, from the City within the boundary of the Sanger EIFD will be used to finance the activities of the Sanger EIFD, subject to, and in accordance with, the terms and conditions of the IFP and the EIFD Law. The IFP shall be reviewed, and may be modified or amended, in accordance with the EIFD Law.

4. The PFA hereby forms the Sanger EIFD and declares that the Sanger EIFD is validly formed and existing as an enhanced infrastructure financing district under the EIFD Law.

5. The PFA hereby finds that the formation of the Sanger EIFD and the adoption of the IFP are not "projects" under the California Environmental Quality Act (§15378(b)(4)) because they involve the creation of a government funding mechanism that does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment, and further hereby finds that they are exempt from the California Environmental Quality Act (§15061(b)(3)) because the California Environmental Quality Act does not apply where

it can be determined with certainty that there is no possibility that an activity will have a significant effect on the environment.

6. The Chair, the Executive Director, the Secretary, the City Attorney, as counsel to the Sanger EIFD, and any and all other officers and consultants of the Sanger EIFD are hereby authorized and directed, on the Sanger EIFD's behalf, to do any and all things and take any and all actions, that they, or any of them, considers necessary or advisable to implement the provisions of this Resolution, including execution and delivery of any and all documents, certificates, agreements, notices and consents which they, or any of them, may deem necessary or advisable in order to effectuate the purposes of this Resolution. Whenever in this resolution any officer of the Sanger EIFD is directed to execute or attest any document or take any other action, that execution, attestation, or action may be taken on behalf of that officer by any person he or she designates to act on his or her behalf if the officer is absent or unavailable.

7. If any section, subsection, phrase, or clause of this Resolution is for any reason found to be invalid, such section, subsection, phrase or clause shall be severed from, and shall not affect the validity of, all remaining portions of this Resolution that can be given effect without the severed portion.

8. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, and ADOPTED this 23rd day of August, 2022.

CHAIR

ATTEST:

SECRETARY

I HEREBY CERTIFY that the foregoing Resolution No. 2022-004 was adopted by votes of the Public Financing Authority of the City of Sanger North Academy Corridor Enhanced Infrastructure Financing District at its meeting on August 23, 2022, by the following vote.

AYES:

NOES:

ABSENT:

ABSTAIN:

SECRETARY

Exhibit A
Sanger EIFD IFP

CITY OF SANGER NORTH ACADEMY CORRIDOR ENHANCED INFRASTRUCTURE FINANCING DISTRICT

INFRASTRUCTURE FINANCING PLAN

**Prepared for:
The City of Sanger**



**Prepared By:
Kosmont Companies**



JUNE 2022

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Appendix B: Legal Description of the Sanger EIFD

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Appendix D: Fiscal Impact Analysis

Appendix E: City General Plan and North Academy Corridor Master Plan Environmental Impact Report

1.0 Introduction

1.1 Background & Purpose

Background. Pursuant to its Resolution No. 2021-67, which was adopted by the City Council of the City of Sanger on November 18, 2021 (the “Resolution of Intention”) and Part 1 of Division 2 of Title 5 of the California Government Code (the “EIFD Law”), the City Council of the City of Sanger (the “City”) declared its intention to establish the Sanger North Academy Corridor Enhanced Infrastructure Financing District (“Sanger EIFD” or “District”). Pursuant to the same Resolution No. 2021-67, which was adopted by the City Council on November 18, 2021, the City Council of the City established the Sanger EIFD Public Financing Authority (“PFA”) as the governing body of the Sanger EIFD.

At its inaugural meeting on March 29, 2022, the PFA directed its Executive Director, who is the City Manager of the City, to work with staff and consultant Kosmont Companies to prepare an infrastructure financing plan (“IFP”) for the Sanger EIFD.

Purpose of the Sanger EIFD. The Sanger EIFD is intended to serve as a catalyst for private sector investment and critical public infrastructure with transformative potential for the Sanger EIFD area and the City as a whole. The Sanger EIFD encompasses approximately 280 acres of land, representing approximately 7.0% of the City in terms of acreage. The Sanger EIFD includes a contiguous area of largely undeveloped or underdeveloped parcels with significant potential for new development and/or rehabilitation. These areas were chosen based on their capacity to benefit from catalytic infrastructure improvements with communitywide significance and regional benefit.

1.2 Contents and Overview of this Infrastructure Financing Plan (“IFP”)

Pursuant to Government Code Sections 53398.59 through 53398.74, this IFP includes the following information:

- a) A map and legal description of the District, [included herein as Appendix A and Appendix B, respectively.](#)
- b) A description of the public facilities and other forms of development or financial assistance that is proposed in the area of the District, including those to be provided by the private sector, those to be provided by governmental entities without assistance from the District, those public improvements and facilities to be financed with assistance from the proposed District, and those to be provided jointly. The description includes the proposed location,

timing, and costs of the development and financial assistance. This information is included in Section 3 of this IFP.

- c) A finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the District. This information is included in Section 4 of this IFP.
- d) A financing section (included in Section 5 of this IFP), which contains all of the following information:
 - 1) A specification of the maximum portion of the incremental tax revenue of the City proposed to be committed to the District for each year during which the District will receive incremental tax revenue. The portion may change over time. As detailed further in Section 5.1 and Table 3 of this IFP, The maximum portion of the City's property tax increment to be committed to the District will be 100% throughout the duration of the District lifetime, which is projected to be forty-five (45) years from the date on which the issuance of bonds is approved by the PFA.
 - 2) A projection of the amount of tax revenues expected to be received by the District in each year during which the District will receive tax revenues. Section 5.2 and Table 3 of this IFP includes a projection of tax revenues to be received by the District by year over the course of the District's lifetime, as described in the previous paragraph. These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis. See paragraph 5 below for the Sanger EIFD termination date.
 - 3) A plan for financing the public facilities to be assisted by the District, including a detailed description of any intention to incur debt. Section 5.3 of this IFP includes a plan for financing the public facilities to be assisted by the District. The PFA intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the Sanger EIFD will provide funding for approximately \$27 million (in present value dollars) of public improvement costs from a combination of tax increment bond or loan proceeds (multiple issuances may be necessary) and "pay-as-you-go" tax increment funding over the District lifetime.
 - 4) A limit on the total number of dollars of taxes that may be allocated to the District pursuant to the plan. The total number of dollars of taxes that may be allocated to the District shall not exceed \$135,000,000 in nominal dollars.
 - 5) A date on which the District will cease to exist, by which time all tax allocation to the district will end. The date shall not be more than 45 years from the date on which the issuance of bonds is approved pursuant to subdivision (a) of Section 53398.81, or the issuance of a loan is approved by the governing board of a local

agency pursuant to Section 53398.87. The District will cease to exist on the earlier of: (i) forty-five (45) years from the date on which the issuance of bonds is approved by the PFA, or (ii) June 30, 2099. This IFP assumes that the District will be formed in Fiscal Year 2022-2023 and will begin receiving tax revenues in Fiscal Year 2023-2024.

- 6) An analysis of the costs to the City of providing facilities and services to the area of the District while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the City as a result of expected development in the area of the District. Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City for providing facilities and services to the area of the District. Appendix D also includes an analysis of the tax, fee, charge, and other revenues expected to be received by the City as a result of expected development in the area of the District. It is estimated that, at Year 30 of the District lifetime (assumed stabilized buildout of the District area), annual costs to the City will be approximately \$1.8 million, and annual revenues to the City will be approximately \$2.7 million.
 - 7) An analysis of the projected fiscal impact of the District and the associated development upon the City. Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon the City, as the only affected taxing entity that is contributing tax increment revenues to the District at this time. It is estimated that, at Year 30 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$1.0 million to the City.
 - 8) A plan for financing any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of that District and qualifies for the Transit Priority Project Program, pursuant to Section 65470, including any permit and affordable housing expenses related to the project. At this time, the PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470.
- e) If any dwelling units within the territory of the District are proposed to be removed or destroyed in the course of public works construction within the area of the district or private development within the area of the district that is subject to a written agreement with the District or that is financed in whole or in part by the District, a plan providing for replacement of those units and relocation of those persons or families consistent with the requirements of Section 53398.56. The PFA does not anticipate that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation

of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

- f) The goals the District proposes to achieve for each project financed pursuant to Section 53398.52. Section 7 of this IFP summarizes the goals of each project to be financed by the District.

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2.0 Description of the Proposed District

The Sanger EIFD encompasses approximately 280 acres of land, representing approximately 7.0% of the City in terms of acreage. The Sanger EIFD includes a contiguous area of largely undeveloped or underdeveloped parcels with significant potential for new development and/or rehabilitation. These areas were chosen based on their capacity to benefit from catalytic infrastructure improvements with communitywide significance and regional benefit.

Land use designations in the District primarily include commercial, mixed-use, and several public use parcels. Appendix A includes a map of the proposed District, and Appendix B is a legal description of the District.

3.0 Description of Proposed Facilities and Development

3.1 Anticipated Future Private Development

Anticipated future private development within the Sanger EIFD is summarized in Table 1 below, with greater detail provided in Appendix C. Buildout and absorption of these land uses are forecasted in the first 30 years of the District lifetime. These development assumptions are within the range anticipated in the North Academy Corridor Master Plan.

Table 1: Anticipated Future Private Development

Development Type	SF / Units	AV Per SF / Unit	Estimated AV
Commercial / Retail	358,094 SF	\$225 PSF	\$81 million
Commercial / Office	414,930 SF	\$195 PSF	\$81 million
Hotel	135 rooms	\$175,000 per room	\$24 million
Residential	215 units	\$500,000 per unit	\$108 million
Estimated Total			\$293 million

Source: City of Sanger North Academy Corridor Master Plan, CoStar Property (2022)

3.2 Public Facilities to be Financed with Assistance from the Sanger EIFD

The EIFD Law authorizes the Sanger EIFD to finance the purchase, construction, expansion, improvement, seismic retrofit, or rehabilitation of any real or other tangible property with an estimated useful life of 15 years or longer, if they are of communitywide significance and provide significant benefits to the Sanger EIFD or the surrounding community.

The PFA intends to utilize the District to fund infrastructure projects of communitywide significance that provide significant benefits to the region over the District lifetime. Table 2 identifies the targeted infrastructure improvements to receive EIFD funding over the District's lifetime, based on information available to the PFA at this time.

Table 2: Potential Priority Projects for Receipt of EIFD Funding

#	PROJECT	ESTIMATED COST	ESTIMATED TIMING
1	Water and sewer, and other utility infrastructure, including potential contribution to sewage treatment plant upgrades)	\$20-40 million	2025-2035
2	Parks, open space, and other recreational infrastructure, including potential related land acquisition costs and future ongoing maintenance costs		

Additional expenditures by the Sanger EIFD, including any use of potential future EIFD bond proceeds, will be subject to approval by the PFA. Eligible expenditures in accordance with Government Code sections 53398.52 and 53398.56 include the purchase, construction, expansion, improvement, seismic retrofit, or rehabilitation of any real or other tangible property with an estimated useful life of 15 years or longer and are projects of communitywide significance that provide significant benefits to the district or the surrounding community. The Sanger EIFD may also finance the ongoing or capitalized costs to maintain public capital facilities financed in whole or in part by the Sanger EIFD. Facilities funded may be located outside the boundaries of the Sanger EIFD, as long as they have a tangible connection to the work of the Sanger EIFD. The Sanger EIFD will also finance planning and design activities that are directly related to the purchase, construction, expansion, or rehabilitation of these projects. Projects financed by the Sanger EIFD may include, but not be limited to, all of the following:

- Highways, interchanges, and ramps;
- Bridges;
- Arterial streets;
- Parking facilities;
- Transit facilities;
- Parks, recreational facilities, and open space;
- Sewage treatment and water reclamation plants and interceptor pipes;
- Facilities for the collection and treatment of water for urban uses;
- Facilities for the transfer and disposal of solid waste, including transfer stations and vehicles;
- Storm water conveyance and collection facilities;
- Flood control levees and dams, retention basins, and drainage channels;
- Child care facilities;
- Libraries;
- Broadband and telecommunications infrastructure;
- Sidewalks and streetscape improvements;
- Bicycle lanes and paths;
- Public art;

- Corporation yards;
- Police facilities;
- Brownfield restoration and other environmental mitigation;
- Affordable housing as authorized under the EIFD Law;
- Projects that implement a sustainable communities strategy and transit priority projects;
- Acquisition, construction, or repair of industrial structures for private use;
- Acquisition, construction, or repair of commercial structures by the small business occupant of such structures, if such acquisition, construction, or repair is for purposes of fostering economic recovery from the COVID-19 pandemic and of ensuring the long-term economic sustainability of small businesses;
- Projects that enable communities to adapt to the impacts of climate change, including, but not limited to, higher average temperatures, decreased air and water quality, the spread of infectious and vector-borne diseases, other public health impacts, extreme weather events, sea level rise, flooding, heat waves, wildfires, and drought;
- Facilities in which nonprofit community organizations provide health, youth, homeless, and social services.

Other Expenses: In addition to the direct costs of the above facilities, the Sanger EIFD may finance the costs of planning and design work that is directly related to the purchase, construction, expansion or rehabilitation of property, including, but not limited to, the cost of environmental evaluation and engineering and surveying costs; environmental remediation costs; construction staking costs; utility relocation and demolition costs incidental to the construction of the facilities; costs of legal services; and costs of project/construction management.

In addition, the Sanger EIFD may finance any other expenses incidental to the formation, administration¹ and implementation of the Sanger EIFD and to the construction, completion, inspection and acquisition of the authorized facilities, including, but not limited to, the costs of creation and administration of the Sanger EIFD; costs of issuance of bonds or other debt of the Sanger EIFD or of any other public agency (including a community facilities district) that finances authorized facilities, and payment of debt service thereon; financing costs of improvements incurred by developers until reimbursement for the costs of the improvements from the Sanger

¹ Administration costs refer to the actual or reasonably estimated costs directly related to the administration of the Sanger EIFD, including, but not limited to, the following: the costs of computing annual tax increment revenues and preparing the required annual reporting; the costs of allocation tax increment revenues (whether by the County, the City, or otherwise); the costs to the City, Sanger EIFD, or any designee thereof in complying with disclosure requirements; the costs associated with preparing required disclosure statements and responding to public inquiries regarding the Sanger EIFD; and the costs of the City, Sanger EIFD, or any designee thereof related to any appeal of the implementation of the Sanger EIFD. Administration costs shall also include amounts estimated or advanced by the City for any other administrative purposes, including, but not limited to, attorney's fees or any other expenses incidental to the implementation of the Sanger EIFD.

EIFD; costs incurred by the City, or the Sanger EIFD in connection with the division of taxes pursuant to Government Code section 53398.75; and legal costs.

Targeted improvements would conform to established guidelines in adopted planning documentation, such as the City General Plan.

The PFA intends to continue to identify, evaluate, and pursue additional funding sources and financing mechanisms aside from District tax increment to implement the improvements identified above, potentially including grant sources, complementary district formation (e.g., Mello-Roos Community Facilities District), impact fees, private sector investment incentivized by the formation of the Sanger EIFD itself, and/or other sources.

Private sector developers will be responsible for funding project-specific / fair-share / in-tract infrastructure. Some public facilities included in the Sanger EIFD area are anticipated to be provided by governmental entities without assistance from the District. There are no public facilities anticipated to be provided jointly by the private sector and governmental entities; however, it is possible that private sector developers may advance funding for improvements, and those advances may be partially reimbursed with EIFD proceeds. Such case-specific agreements would come before the PFA for approval at the appropriate time.

In accordance with Government Code Section 53398.69, the Sanger EIFD may expend up to 10 percent of any accrued tax increment in the first two years of the effective date of the Sanger EIFD on planning and dissemination of information to the residents within the Sanger EIFD boundaries about the IFP and planned activities to be funded by the Sanger EIFD, including reimbursement of the City's advanced funding of such eligible costs.

In addition, in accordance with Government Code Section 53398.76, costs incurred by the County of Fresno in connection with the division of taxes for the Sanger EIFD are eligible to be paid by the Sanger EIFD.

4.0 Finding of Communitywide Significance

Implementation of the District promotes the goals of and is consistent with the City's General Plan, facilitates implementation of regional connectivity through various modes of transportation, and provides the infrastructure foundation for the development of critically needed housing in the community and greater region. The District supports job creation, housing production, and improvement of quality of life.

Specific communitywide and regional benefits anticipated to be generated by the District include:

- Approx. \$15 million in net fiscal impact to the City over 50 years (on a present-value basis)
- Approx. 215 housing units within the District upon buildout and stabilization
- 3,461 direct, indirect, and induced temporary, construction-related job-years² in the City and County, supporting \$219 million in total wages
- 2,171 direct, permanent jobs in the City upon buildout and stabilization
- 918 additional indirect and induced permanent jobs in the City and County (total of 3,088 direct, indirect, and induced jobs) upon buildout and stabilization, supporting \$144 million in wages
- \$484 million in economic output from construction in the City and County
- \$282 million in annual ongoing economic output in the City and County upon buildout and stabilization.

² A job-year is defined as one year of employment for one employee. Over a 30-year construction period, 6,922 job-years translates into approximately 231 annual average jobs.

5.0 Financing Section

Projections included in this IFP are based on research and analysis of available data at the time of IFP for purposes of planning and illustration. Actual results may differ from those expressed in this document.

Aside from the City, no other taxing entity is allocating property tax increment to the District at this time. It is anticipated that property tax increment will be utilized on both a “pay-as-you-go” basis as well as security for tax increment bond issuance or loan acquisition.

Definition of Tax Increment. For purposes of clarity, the phrases “tax increment,” “incremental property tax” and “incremental tax revenue”, as used in this IFP and the EIFD Law, refer to the portion of future property tax revenue described in Section 53398.75(a)(2) of the EIFD Law, i.e., the difference between (A) and (B) in the following formula:

(A) the taxes that would be produced by the rate upon which the tax is levied each year during the term of the Sanger EIFD upon the total sum of the assessed value of the taxable property in the EIFD in each such year **minus**

(B) the taxes that would be produced by the rate upon which the tax is levied upon the total sum of the assessed value of the taxable property in the Sanger EIFD as shown upon the last equalized roll prior to the effective date of the resolution adopted pursuant to Section 53398.69 of the EIFD Law to create the Sanger EIFD.

In the case of the Sanger EIFD, the resolution adopted pursuant to Section 53398.69 was [is expected to be] adopted on August 23, 2022, and the last equalized roll prior to the effective date of that resolution is the roll for Fiscal Year 2022-2023. Fiscal Year 2022-23 is referred to as the “base year.” The assessed value of the taxable property shown in such last equalized roll is approximately \$17.4 million. This value is referred to as the “base year value”.

5.1 Maximum Portion of Incremental Tax Revenue Dedicated to the District

The maximum portion of the City’s property tax increment (including the incremental tax revenue described in the previous sentence) to be committed to the District will be 100% in each year throughout the District lifetime. As authorized in EIFD law, the PFA may revisit this percentage maximum at a future point in time, but any such revisions would be formulated such any existing agreements, debt service, or other outstanding obligations would not be affected (i.e., revisions would only pertain to new future agreements/obligations).

5.2 Projection of District Tax Revenues by Year

Table 3 provides an overview of the projected growth of assessed value, property tax increment, and City allocations to the District over the District lifetime. It is expected that a total of approximately \$67 million of incremental tax revenues will be allocated to the District by the City over the District lifetime. These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.

5.3 Plan for Financing Public Facilities

The PFA intends to utilize numerous funding sources and financing mechanisms to implement the improvements identified in Section 3.2, potentially including District tax increment, grant sources, complementary district formation (e.g., Community Facilities District), impact fees, private sector investment incentivized by the formation of the Sanger EIFD itself, and/or other sources.

As it pertains to the use of District tax increment, the PFA intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the Sanger EIFD will provide funding for approximately \$27 million (in present value dollars) of public improvement costs from a combination of tax increment bond or loan proceeds (multiple issuances may be necessary) and pay-as-you-go tax increment funding over the District lifetime.

5.4 Limit on Total Dollars Allocated to the District

The total number of dollars of taxes that may be allocated to the District shall not exceed \$135,000,000 in nominal dollars over the District lifetime.

5.5 District Termination Date

The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the issuance of bonds is approved by the PFA, or (ii) June 30, 2099. This IFP assumes that the District will be formed in Fiscal Year 2022-2023 and will begin receiving tax revenues in Fiscal Year 2023-2024.

5.6 Analysis of Costs to Provide Facilities and Services

Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City for providing facilities and services to the area of the District while the area is being developed and after the area is developed. It is estimated that, at Year 30 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$1.8 million to service the area of the District. Annual revenues to the City are estimated at approximately \$2.7 million from development within the District.

Table 3: Projection of District Revenues by Year

Fiscal Year	Incremental Assessed Value	Property Tax Increment @ 1% General Levy	City AB8 Property Tax Allocation				City MVLF In-Lieu Allocation				Total Taxes Allocated to EIFD
			Average City AB8 Share Available	City AB8 Increment Available	Portion of City AB8 Share Allocated	City AB8 Increment Allocated	Average City MVLF Share Available	City MVLF Increment Available	Portion of City MVLF Allocated	City MVLF Increment Allocated	
2022 / 2023	\$0	\$0	9.54%	\$0	100%	\$0	20.7%	\$0	100%	\$0	\$0
2023 / 2024	\$16,804,189	\$168,042	9.54%	\$16,031	100%	\$16,031	20.7%	\$34,793	100%	\$34,793	\$50,824
2024 / 2025	\$34,273,570	\$342,736	9.54%	\$32,697	100%	\$32,697	20.7%	\$70,963	100%	\$70,963	\$103,660
2025 / 2026	\$52,428,029	\$524,280	9.54%	\$50,016	100%	\$50,016	20.7%	\$108,552	100%	\$108,552	\$158,568
2026 / 2027	\$71,287,981	\$712,880	9.54%	\$68,009	100%	\$68,009	20.7%	\$147,601	100%	\$147,601	\$215,610
2027 / 2028	\$103,916,338	\$1,039,163	9.54%	\$99,136	100%	\$99,136	20.7%	\$215,158	100%	\$215,158	\$314,295
2028 / 2029	\$124,511,546	\$1,245,115	9.54%	\$118,784	100%	\$118,784	20.7%	\$257,801	100%	\$257,801	\$376,585
2029 / 2030	\$145,882,019	\$1,458,820	9.54%	\$139,171	100%	\$139,171	20.7%	\$302,048	100%	\$302,048	\$441,220
2030 / 2031	\$168,050,531	\$1,680,505	9.54%	\$160,320	100%	\$160,320	20.7%	\$347,948	100%	\$347,948	\$508,268
2031 / 2032	\$191,040,455	\$1,910,405	9.54%	\$182,253	100%	\$182,253	20.7%	\$395,549	100%	\$395,549	\$577,801
2032 / 2033	\$229,275,151	\$2,292,752	9.54%	\$218,728	100%	\$218,728	20.7%	\$474,713	100%	\$474,713	\$693,442
2033 / 2034	\$240,902,211	\$2,409,022	9.54%	\$229,821	100%	\$229,821	20.7%	\$498,787	100%	\$498,787	\$728,608
2034 / 2035	\$252,895,667	\$2,528,957	9.54%	\$241,262	100%	\$241,262	20.7%	\$523,619	100%	\$523,619	\$764,882
2035 / 2036	\$265,265,524	\$2,652,655	9.54%	\$253,063	100%	\$253,063	20.7%	\$549,231	100%	\$549,231	\$802,295
2036 / 2037	\$278,022,042	\$2,780,220	9.54%	\$265,233	100%	\$265,233	20.7%	\$575,644	100%	\$575,644	\$840,877
2037 / 2038	\$291,175,739	\$2,911,757	9.54%	\$277,782	100%	\$277,782	20.7%	\$602,878	100%	\$602,878	\$880,660
2038 / 2039	\$304,737,399	\$3,047,374	9.54%	\$290,719	100%	\$290,719	20.7%	\$630,958	100%	\$630,958	\$921,677
2039 / 2040	\$318,718,080	\$3,187,181	9.54%	\$304,057	100%	\$304,057	20.7%	\$659,905	100%	\$659,905	\$963,962
2040 / 2041	\$333,129,117	\$3,331,291	9.54%	\$317,805	100%	\$317,805	20.7%	\$689,743	100%	\$689,743	\$1,007,548
2041 / 2042	\$347,982,132	\$3,479,821	9.54%	\$331,975	100%	\$331,975	20.7%	\$720,496	100%	\$720,496	\$1,052,471
2042 / 2043	\$363,289,041	\$3,632,890	9.54%	\$346,578	100%	\$346,578	20.7%	\$752,189	100%	\$752,189	\$1,098,766
2043 / 2044	\$379,062,057	\$3,790,621	9.54%	\$361,625	100%	\$361,625	20.7%	\$784,847	100%	\$784,847	\$1,146,472
2044 / 2045	\$395,313,703	\$3,953,137	9.54%	\$377,129	100%	\$377,129	20.7%	\$818,495	100%	\$818,495	\$1,195,625
2045 / 2046	\$412,056,813	\$4,120,568	9.54%	\$393,102	100%	\$393,102	20.7%	\$853,162	100%	\$853,162	\$1,246,264
2046 / 2047	\$429,304,548	\$4,293,045	9.54%	\$409,557	100%	\$409,557	20.7%	\$888,873	100%	\$888,873	\$1,298,430
2047 / 2048	\$447,070,393	\$4,470,704	9.54%	\$426,505	100%	\$426,505	20.7%	\$925,658	100%	\$925,658	\$1,352,163
2048 / 2049	\$465,368,174	\$4,653,682	9.54%	\$443,961	100%	\$443,961	20.7%	\$963,543	100%	\$963,543	\$1,407,504
2049 / 2050	\$484,212,062	\$4,842,121	9.54%	\$461,938	100%	\$461,938	20.7%	\$1,002,559	100%	\$1,002,559	\$1,464,498
2050 / 2051	\$503,616,583	\$5,036,166	9.54%	\$480,450	100%	\$480,450	20.7%	\$1,042,736	100%	\$1,042,736	\$1,523,186
2051 / 2052	\$523,596,625	\$5,235,966	9.54%	\$499,511	100%	\$499,511	20.7%	\$1,084,105	100%	\$1,084,105	\$1,583,616
2052 / 2053	\$544,167,445	\$5,441,674	9.54%	\$519,136	100%	\$519,136	20.7%	\$1,126,697	100%	\$1,126,697	\$1,645,832
2053 / 2054	\$555,399,582	\$5,553,996	9.54%	\$529,851	100%	\$529,851	20.7%	\$1,149,953	100%	\$1,149,953	\$1,679,804
2054 / 2055	\$566,856,361	\$5,668,564	9.54%	\$540,781	100%	\$540,781	20.7%	\$1,173,674	100%	\$1,173,674	\$1,714,455
2055 / 2056	\$578,542,276	\$5,785,423	9.54%	\$551,929	100%	\$551,929	20.7%	\$1,197,870	100%	\$1,197,870	\$1,749,799
2056 / 2057	\$590,461,909	\$5,904,619	9.54%	\$563,301	100%	\$563,301	20.7%	\$1,222,549	100%	\$1,222,549	\$1,785,850
2057 / 2058	\$602,619,934	\$6,026,199	9.54%	\$574,899	100%	\$574,899	20.7%	\$1,247,722	100%	\$1,247,722	\$1,822,622
2058 / 2059	\$615,021,120	\$6,150,211	9.54%	\$586,730	100%	\$586,730	20.7%	\$1,273,399	100%	\$1,273,399	\$1,860,129
2059 / 2060	\$627,670,330	\$6,276,703	9.54%	\$598,797	100%	\$598,797	20.7%	\$1,299,589	100%	\$1,299,589	\$1,898,386
2060 / 2061	\$640,572,524	\$6,405,725	9.54%	\$611,106	100%	\$611,106	20.7%	\$1,326,303	100%	\$1,326,303	\$1,937,409
2061 / 2062	\$653,732,762	\$6,537,328	9.54%	\$623,661	100%	\$623,661	20.7%	\$1,353,551	100%	\$1,353,551	\$1,977,212
2062 / 2063	\$667,156,205	\$6,671,562	9.54%	\$636,467	100%	\$636,467	20.7%	\$1,381,344	100%	\$1,381,344	\$2,017,811
2063 / 2064	\$680,848,116	\$6,808,481	9.54%	\$649,529	100%	\$649,529	20.7%	\$1,409,693	100%	\$1,409,693	\$2,059,222
2064 / 2065	\$694,813,866	\$6,948,139	9.54%	\$662,852	100%	\$662,852	20.7%	\$1,438,609	100%	\$1,438,609	\$2,101,462
2065 / 2066	\$709,058,931	\$7,090,589	9.54%	\$676,442	100%	\$676,442	20.7%	\$1,468,104	100%	\$1,468,104	\$2,144,546
2066 / 2067	\$723,588,897	\$7,235,889	9.54%	\$690,304	100%	\$690,304	20.7%	\$1,498,188	100%	\$1,498,188	\$2,188,492
2067 / 2068	\$738,409,462	\$7,384,095	9.54%	\$704,443	100%	\$704,443	20.7%	\$1,528,874	100%	\$1,528,874	\$2,233,317
2068 / 2069	\$753,526,439	\$7,535,264	9.54%	\$718,864	100%	\$718,864	20.7%	\$1,560,174	100%	\$1,560,174	\$2,279,038
2069 / 2070	\$768,945,755	\$7,689,458	9.54%	\$733,574	100%	\$733,574	20.7%	\$1,592,099	100%	\$1,592,099	\$2,325,673
2070 / 2071	\$784,673,458	\$7,846,735	9.54%	\$748,578	100%	\$748,578	20.7%	\$1,624,663	100%	\$1,624,663	\$2,373,242
2071 / 2072	\$800,715,715	\$8,007,157	9.54%	\$763,883	100%	\$763,883	20.7%	\$1,657,879	100%	\$1,657,879	\$2,421,762
2072 / 2073	\$817,078,816	\$8,170,788	9.54%	\$779,493	100%	\$779,493	20.7%	\$1,691,759	100%	\$1,691,759	\$2,471,252
Total		\$222,870,476		\$21,261,843	100%	\$21,261,843		\$46,145,246	100%	\$46,145,246	\$67,407,089
Present Value @ 3%		\$90,233,849		\$8,608,309	100%	\$8,608,309		\$18,682,883	100%	\$18,682,883	\$27,291,193

5.7 Fiscal Impact Analysis

Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon the City, as the only affected taxing entity that is allocating tax increment revenues to the District. Table 4 presents an overview of fiscal impacts to the City. It is estimated that, at Year 30 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$1.0 million to the City.

Over 50 years, it is estimated that District activity will generate a positive net fiscal impact of approximately \$15 million for the City on a present-value basis.

Table 4: Overview of Fiscal Impacts to City

	Annual (Stablized Year 30)	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Sanger			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$2,748,900	\$113,886,200	\$42,343,900
Estimated Fiscal Expenditures	\$1,764,200	\$73,355,500	\$27,314,500
Estimated Net Fiscal Impact to City	\$984,700	\$40,530,700	\$15,029,400

5.8 Developer Reimbursement for Transit Priority Project

The PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470. To the extent that a developer is willing to fund Transit Priority Project infrastructure expenditures beyond and in advance of said developer's fair share (not contemplated at this time), the PFA may consider and evaluate such reimbursement at the appropriate time.

6.0 Removal of Dwelling Units and Replacement Housing Plan

The PFA does not anticipate that any housing units will be removed as a result of any public works construction within the area of the District or private development within the area of the District that is subject to a written agreement with the District or that is financed in whole or in part by the District. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

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7.0 Goals of the District

As stated in the Resolution of Intention, the goal of the Sanger EIFD is to assist in the provision of public facilities of communitywide significance that provide significant benefits and promote economic development within the boundaries of the Sanger EIFD or the surrounding community and, for those facilities located outside the Sanger EIFD boundaries which also have a tangible connection to the Sanger EIFD.

More specifically, the goals of the District's implementation of the public facilities outlined in Section 3.2 are to support the City's General Plan and to provide the infrastructure foundation for the development of critically-needed housing and commercial development in the community and greater region. The District additionally aims to implement Statewide policy goals of housing supply and sustainable infrastructure investment.

Additional objectives include economic development in the form of fiscal revenue generation for the City and other taxing entities, job creation, housing production, and improvement of quality of life. The District will be utilized to address critical infrastructure funding needs, which are critical to catalyze private sector investment and development.

8.0 Appendices

Appendix A: Map of Boundaries of the Sanger EIFD (Attached)

Appendix B: Legal Description of the Sanger EIFD (Attached)

Appendix C: Projected Tax Increment Revenue Analysis (Attached)

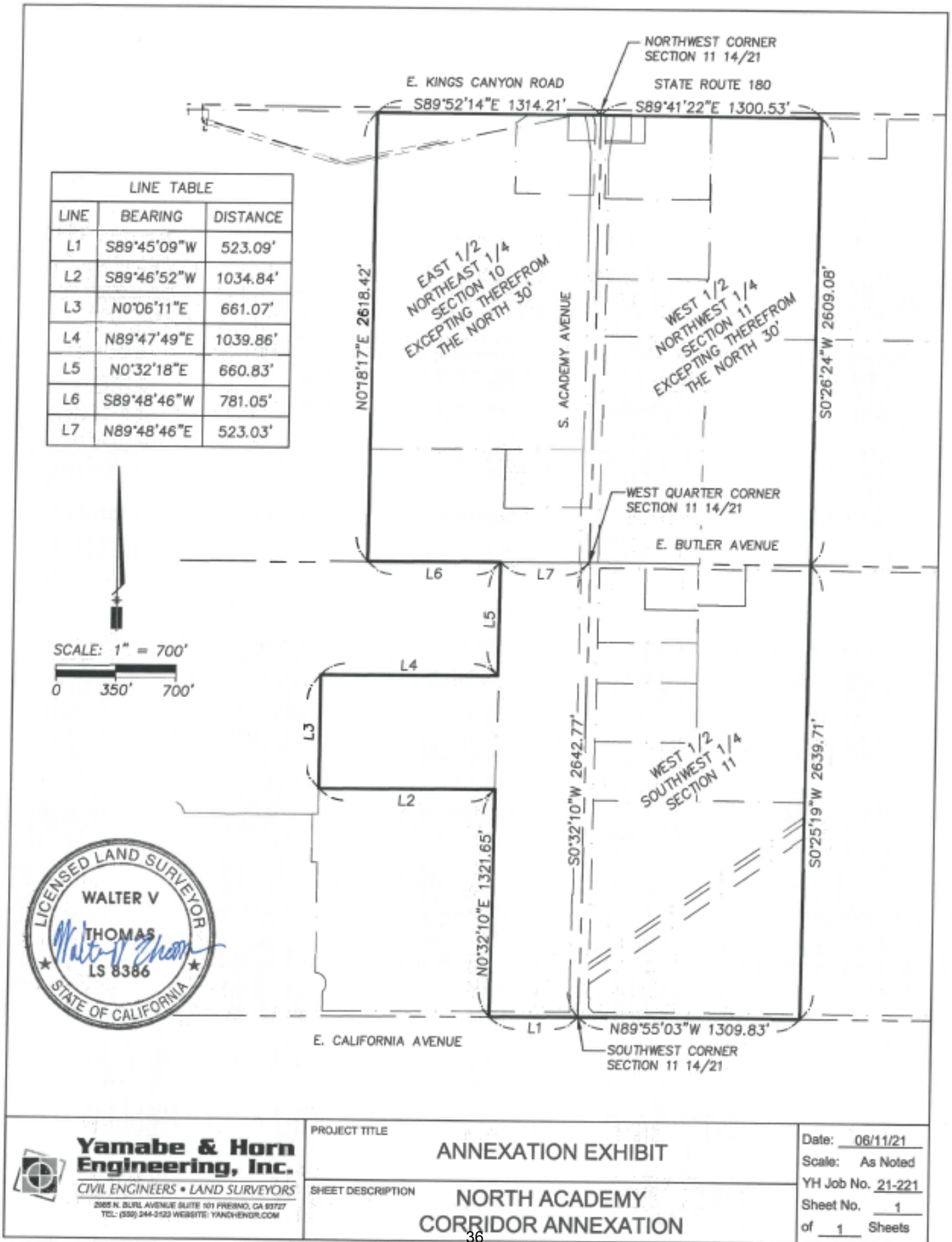
Appendix D: Fiscal Impact Analysis (Attached)

Appendix E: City General Plan and North Academy Corridor Master Plan Environmental Impact Report (Linked): <https://www.ci.sanger.ca.us/458/2035-General-Plan-Update>

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**Appendix A: Map of Boundaries of the Sanger EIFD
(consistent with North Academy Corridor Annexation Area)**



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**Appendix B:
Legal Description of Sanger EIFD**

All that portion of Section 10 and Section 11, Township 14 South, Range 22 East, Mount Diablo Base and Meridian according to the Official United States Government Plat approved by the Surveyor General on December 21, 1854, described as follows:

Beginning at the Southeast corner of said Section 10;

Thence (1) South $89^{\circ}45'09''$ West, along South Line said Section 10 a distance of 523.09 feet;

Thence (2) North $0^{\circ}32'10''$ East 1321.65 feet to a point on the North Line of the Southeast Quarter of the Southeast Quarter of said Section 10;

Thence (3) South $89^{\circ}46'52''$ West along said North Line a distance of 1034.84 feet;

Thence (4) Leaving said North Line, North $0^{\circ}06'11''$ East 661.07 feet;

Thence (5) North $89^{\circ}47'49''$ East 1039.86 feet;

Thence (6) North $0^{\circ}32'18''$ East 660.83 feet to a point on the South Line of the Northeast Quarter of said Section 10;

Thence (7) North $89^{\circ}48'46''$ East along said South Line a distance of 523.03 feet to the East Quarter Corner of said Section 10;

Thence (8) South $0^{\circ}32'10''$ West along the East Line of the Southeast Quarter of said Section 10, a distance of 2642.77 feet to Southeast Corner of said Section 10 and the Point of Beginning.

Together with the West half of the Southwest Quarter of Said Section 11;

Together with the East half of the Northeast Quarter of Said Section 10 and the West half of the Northwest Quarter of Said Section 11,

Excepting therefrom the North 30.00 feet.

Contains an area of 283.37 Acres, more or less
Dated: June 14, 2021

For assessment purposes only. This description of land is not a legal property description as defined in the Subdivision Map Act and may not be used as the basis for an offer for sale of the land described.



APPENDIX C: Sanger EIFD - Projected Tax Increment Revenue Analysis

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		0	1	2	3	4	5	6	7
	Total	2022-2023	2024	2025	2026	2027	2028	2029	2030
New Development									
For Sale Residential	215 units		22 units	22 units	22 units	22 units	22 units	22 units	22 units
\$500,000 per unit	\$120,063,691		\$10,965,000	\$11,184,300	\$11,407,986	\$11,636,146	\$11,868,869	\$12,106,246	\$12,348,371
Commercial / Retail	358,094 SF		11,936 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF
\$225 PSF	\$111,132,971		\$2,739,419	\$2,794,207	\$2,850,092	\$2,907,093	\$2,965,235	\$3,024,540	\$3,085,031
Commercial / Office / Flex	414,930 SF		13,831 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF
\$195 PSF	\$111,602,079		\$2,750,983	\$2,806,002	\$2,862,122	\$2,919,365	\$2,977,752	\$3,037,307	\$3,098,053
Hotel	135 rooms						68 rooms		
\$175,000 per room	\$27,441,326						\$13,041,954		
Subtotal Value Add	\$370,240,067		\$16,455,402	\$16,784,510	\$17,120,200	\$17,462,604	\$30,853,810	\$18,168,093	\$18,531,455
Total Assessed Value		\$17,439,373	\$34,243,562	\$51,712,943	\$69,867,402	\$88,727,354	\$121,355,711	\$141,950,919	\$163,321,392
Incremental AV			\$16,804,189	\$34,273,570	\$52,428,029	\$71,287,981	\$103,916,338	\$124,511,546	\$145,882,019
Total tax increment @ 1%			\$168,042	\$342,736	\$524,280	\$712,880	\$1,039,163	\$1,245,115	\$1,458,820
City Share Available	9.54%	\$21,261,843	\$16,031	\$32,697	\$50,016	\$68,009	\$99,136	\$118,784	\$139,171
Percent Allocated to EIFD			100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD		\$21,261,843	\$16,031	\$32,697	\$50,016	\$68,009	\$99,136	\$118,784	\$139,171
City MVLF Equivalent Available	20.70%	\$46,145,246	\$34,793	\$70,963	\$108,552	\$147,601	\$215,158	\$257,801	\$302,048
Percent Allocated to EIFD			100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD		\$46,145,246	\$34,793	\$70,963	\$108,552	\$147,601	\$215,158	\$257,801	\$302,048
Total Revenues Allocated to EIFD		\$67,407,089	\$50,824	\$103,660	\$158,568	\$215,610	\$314,295	\$376,585	\$441,220

APPENDIX C: Sanger EIFD - Projected Tax Increment Revenue Analysis

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		8	9	10	11	12	13	14	15
	<u>Total</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>
New Development									
For Sale Residential	215 units	22 units	22 units	22 units					
\$500,000 per unit	\$120,063,691	\$12,595,338	\$12,847,245	\$13,104,190					
Commercial / Retail	358,094 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF	11,936 SF
\$225 PSF	\$111,132,971	\$3,146,731	\$3,209,666	\$3,273,859	\$3,339,337	\$3,406,123	\$3,474,246	\$3,543,731	\$3,614,605
Commercial / Office / Flex	414,930 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF	13,831 SF
\$195 PSF	\$111,602,079	\$3,160,014	\$3,223,215	\$3,287,679	\$3,353,432	\$3,420,501	\$3,488,911	\$3,558,689	\$3,629,863
Hotel	135 rooms			68 rooms					
\$175,000 per room	\$27,441,326			\$14,399,372					
Subtotal Value Add	\$370,240,067	\$18,902,084	\$19,280,126	\$34,065,100	\$6,692,769	\$6,826,624	\$6,963,157	\$7,102,420	\$7,244,468
Total Assessed Value		\$185,489,904	\$208,479,828	\$246,714,524	\$258,341,584	\$270,335,040	\$282,704,897	\$295,461,415	\$308,615,112
Incremental AV		\$168,050,531	\$191,040,455	\$229,275,151	\$240,902,211	\$252,895,667	\$265,265,524	\$278,022,042	\$291,175,739
Total tax increment @ 1%		\$1,680,505	\$1,910,405	\$2,292,752	\$2,409,022	\$2,528,957	\$2,652,655	\$2,780,220	\$2,911,757
City Share Available 9.54%	\$21,261,843	\$160,320	\$182,253	\$218,728	\$229,821	\$241,262	\$253,063	\$265,233	\$277,782
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$21,261,843	\$160,320	\$182,253	\$218,728	\$229,821	\$241,262	\$253,063	\$265,233	\$277,782
City MVLF Equivalent Available 20.70%	\$46,145,246	\$347,948	\$395,549	\$474,713	\$498,787	\$523,619	\$549,231	\$575,644	\$602,878
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$46,145,246	\$347,948	\$395,549	\$474,713	\$498,787	\$523,619	\$549,231	\$575,644	\$602,878
Total Revenues Allocated to EIFD	\$67,407,089	\$508,268	\$577,801	\$693,442	\$728,608	\$764,882	\$802,295	\$840,877	\$880,660

APPENDIX C: Sanger EIFD - Projected Tax Increment Revenue Analysis

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		16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046
New Development									
For Sale Residential \$500,000 per unit	215 units \$120,063,691								
Commercial / Retail \$225 PSF	358,094 SF \$111,132,971	11,936 SF \$3,686,897	11,936 SF \$3,760,635	11,936 SF \$3,835,848	11,936 SF \$3,912,565	11,936 SF \$3,990,816	11,936 SF \$4,070,633	11,936 SF \$4,152,045	11,936 SF \$4,235,086
Commercial / Office / Flex \$195 PSF	414,930 SF \$111,602,079	13,831 SF \$3,702,460	13,831 SF \$3,776,510	13,831 SF \$3,852,040	13,831 SF \$3,929,081	13,831 SF \$4,007,662	13,831 SF \$4,087,815	13,831 SF \$4,169,572	13,831 SF \$4,252,963
Hotel \$175,000 per room	135 rooms \$27,441,326								
Subtotal Value Add	\$370,240,067	\$7,389,358	\$7,537,145	\$7,687,888	\$7,841,646	\$7,998,479	\$8,158,448	\$8,321,617	\$8,488,049
Total Assessed Value		\$322,176,772	\$336,157,453	\$350,568,490	\$365,421,505	\$380,728,414	\$396,501,430	\$412,753,076	\$429,496,186
Incremental AV		\$304,737,399	\$318,718,080	\$333,129,117	\$347,982,132	\$363,289,041	\$379,062,057	\$395,313,703	\$412,056,813
Total tax increment @ 1%		\$3,047,374	\$3,187,181	\$3,331,291	\$3,479,821	\$3,632,890	\$3,790,621	\$3,953,137	\$4,120,568
City Share Available 9.54%	\$21,261,843	\$290,719	\$304,057	\$317,805	\$331,975	\$346,578	\$361,625	\$377,129	\$393,102
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$21,261,843	\$290,719	\$304,057	\$317,805	\$331,975	\$346,578	\$361,625	\$377,129	\$393,102
City MVLF Equivalent Available 20.70%	\$46,145,246	\$630,958	\$659,905	\$689,743	\$720,496	\$752,189	\$784,847	\$818,495	\$853,162
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$46,145,246	\$630,958	\$659,905	\$689,743	\$720,496	\$752,189	\$784,847	\$818,495	\$853,162
Total Revenues Allocated to EIFD	\$67,407,089	\$921,677	\$963,962	\$1,007,548	\$1,052,471	\$1,098,766	\$1,146,472	\$1,195,625	\$1,246,264

APPENDIX C: Sanger EIFD - Projected Tax Increment Revenue Analysis

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		24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053	31 2054
New Development									
For Sale Residential \$500,000 per unit	215 units \$120,063,691								
Commercial / Retail \$225 PSF	358,094 SF \$111,132,971	11,936 SF \$4,319,788	11,936 SF \$4,406,184	11,936 SF \$4,494,307	11,936 SF \$4,584,194	11,936 SF \$4,675,877	11,936 SF \$4,769,395	11,936 SF \$4,864,783	
Commercial / Office / Flex \$195 PSF	414,930 SF \$111,602,079	13,831 SF \$4,338,022	13,831 SF \$4,424,783	13,831 SF \$4,513,279	13,831 SF \$4,603,544	13,831 SF \$4,695,615	13,831 SF \$4,789,527	13,831 SF \$4,885,318	
Hotel \$175,000 per room	135 rooms \$27,441,326								
Subtotal Value Add	\$370,240,067	\$8,657,810	\$8,830,967	\$9,007,586	\$9,187,738	\$9,371,492	\$9,558,922	\$9,750,101	\$0
Total Assessed Value		\$446,743,921	\$464,509,766	\$482,807,547	\$501,651,435	\$521,055,956	\$541,035,998	\$561,606,818	\$572,838,955
Incremental AV		\$429,304,548	\$447,070,393	\$465,368,174	\$484,212,062	\$503,616,583	\$523,596,625	\$544,167,445	\$555,399,582
Total tax increment @ 1%		\$4,293,045	\$4,470,704	\$4,653,682	\$4,842,121	\$5,036,166	\$5,235,966	\$5,441,674	\$5,553,996
City Share Available 9.54%	\$21,261,843	\$409,557	\$426,505	\$443,961	\$461,938	\$480,450	\$499,511	\$519,136	\$529,851
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$21,261,843	\$409,557	\$426,505	\$443,961	\$461,938	\$480,450	\$499,511	\$519,136	\$529,851
City MVLF Equivalent Available 20.70%	\$46,145,246	\$888,873	\$925,658	\$963,543	\$1,002,559	\$1,042,736	\$1,084,105	\$1,126,697	\$1,149,953
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$46,145,246	\$888,873	\$925,658	\$963,543	\$1,002,559	\$1,042,736	\$1,084,105	\$1,126,697	\$1,149,953
Total Revenues Allocated to EIFD	\$67,407,089	\$1,298,430	\$1,352,163	\$1,407,504	\$1,464,498	\$1,523,186	\$1,583,616	\$1,645,832	\$1,679,804

APPENDIX C: Sanger EIFD - Projected Tax Increment Revenue Analysis

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		32 2055	33 2056	34 2057	35 2058	36 2059	37 2060	38 2061	39 2062
New Development									
For Sale Residential \$500,000 per unit	215 units \$120,063,691								
Commercial / Retail \$225 PSF	358,094 SF \$111,132,971								
Commercial / Office / Flex \$195 PSF	414,930 SF \$111,602,079								
Hotel \$175,000 per room	135 rooms \$27,441,326								
Subtotal Value Add	\$370,240,067	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$584,295,734	\$595,981,649	\$607,901,282	\$620,059,307	\$632,460,493	\$645,109,703	\$658,011,897	\$671,172,135
Incremental AV		\$566,856,361	\$578,542,276	\$590,461,909	\$602,619,934	\$615,021,120	\$627,670,330	\$640,572,524	\$653,732,762
Total tax increment @ 1%		\$5,668,564	\$5,785,423	\$5,904,619	\$6,026,199	\$6,150,211	\$6,276,703	\$6,405,725	\$6,537,328
City Share Available 9.54%	\$21,261,843	\$540,781	\$551,929	\$563,301	\$574,899	\$586,730	\$598,797	\$611,106	\$623,661
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$21,261,843	\$540,781	\$551,929	\$563,301	\$574,899	\$586,730	\$598,797	\$611,106	\$623,661
City MVLF Equivalent Available 20.70%	\$46,145,246	\$1,173,674	\$1,197,870	\$1,222,549	\$1,247,722	\$1,273,399	\$1,299,589	\$1,326,303	\$1,353,551
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$46,145,246	\$1,173,674	\$1,197,870	\$1,222,549	\$1,247,722	\$1,273,399	\$1,299,589	\$1,326,303	\$1,353,551
Total Revenues Allocated to EIFD	\$67,407,089	\$1,714,455	\$1,749,799	\$1,785,850	\$1,822,622	\$1,860,129	\$1,898,386	\$1,937,409	\$1,977,212

APPENDIX C: Sanger EIFD - Projected Tax Increment Revenue Analysis

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		40 2063	41 2064	42 2065	43 2066	44 2067	45 2068	46 2069	47 2070
New Development									
For Sale Residential \$500,000 per unit	215 units \$120,063,691								
Commercial / Retail \$225 PSF	358,094 SF \$111,132,971								
Commercial / Office / Flex \$195 PSF	414,930 SF \$111,602,079								
Hotel \$175,000 per room	135 rooms \$27,441,326								
Subtotal Value Add	\$370,240,067	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$684,595,578	\$698,287,489	\$712,253,239	\$726,498,304	\$741,028,270	\$755,848,835	\$770,965,812	\$786,385,128
Incremental AV		\$667,156,205	\$680,848,116	\$694,813,866	\$709,058,931	\$723,588,897	\$738,409,462	\$753,526,439	\$768,945,755
Total tax increment @ 1%		\$6,671,562	\$6,808,481	\$6,948,139	\$7,090,589	\$7,235,889	\$7,384,095	\$7,535,264	\$7,689,458
City Share Available 9.54%	\$21,261,843	\$636,467	\$649,529	\$662,852	\$676,442	\$690,304	\$704,443	\$718,864	\$733,574
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$21,261,843	\$636,467	\$649,529	\$662,852	\$676,442	\$690,304	\$704,443	\$718,864	\$733,574
City MVLF Equivalent Available 20.70%	\$46,145,246	\$1,381,344	\$1,409,693	\$1,438,609	\$1,468,104	\$1,498,188	\$1,528,874	\$1,560,174	\$1,592,099
Percent Allocated to EIFD		100%	100%	100%	100%	100%	100%	100%	100%
Amount Allocated to EIFD	\$46,145,246	\$1,381,344	\$1,409,693	\$1,438,609	\$1,468,104	\$1,498,188	\$1,528,874	\$1,560,174	\$1,592,099
Total Revenues Allocated to EIFD	\$67,407,089	\$2,017,811	\$2,059,222	\$2,101,462	\$2,144,546	\$2,188,492	\$2,233,317	\$2,279,038	\$2,325,673

APPENDIX C: Sanger EIFD - Projected Tax Increment Revenue Analysis

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		48 2071	49 2072	50 2073
New Development	Total			
For Sale Residential \$500,000 per unit	215 units \$120,063,691			
Commercial / Retail \$225 PSF	358,094 SF \$111,132,971			
Commercial / Office / Flex \$195 PSF	414,930 SF \$111,602,079			
Hotel \$175,000 per room	135 rooms \$27,441,326			
Subtotal Value Add	\$370,240,067	\$0	\$0	\$0
Total Assessed Value		\$802,112,831	\$818,155,088	\$834,518,189
Incremental AV		\$784,673,458	\$800,715,715	\$817,078,816
Total tax increment @ 1%		\$7,846,735	\$8,007,157	\$8,170,788
City Share Available 9.54%	\$21,261,843	\$748,578	\$763,883	\$779,493
Percent Allocated to EIFD		100%	100%	100%
Amount Allocated to EIFD	\$21,261,843	\$748,578	\$763,883	\$779,493
City MVLF Equivalent Available 20.70%	\$46,145,246	\$1,624,663	\$1,657,879	\$1,691,759
Percent Allocated to EIFD		100%	100%	100%
Amount Allocated to EIFD	\$46,145,246	\$1,624,663	\$1,657,879	\$1,691,759
Total Revenues Allocated to EIFD	\$67,407,089	\$2,373,242	\$2,421,762	\$2,471,252

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Overview of Fiscal Impacts

	Annual (Stablized Year 30)	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Sanger			
Estimated Fiscal Revenues (Net of EIFD Allocation)	\$2,748,900	\$113,886,200	\$42,343,900
Estimated Fiscal Expenditures	\$1,764,200	\$73,355,500	\$27,314,500
Estimated Net Fiscal Impact to City	\$984,700	\$40,530,700	\$15,029,400

Key Land Use Assumptions (Stabilized Year 25)

Project Component	
For-Sale Residential	215 DU
Hotel	135 rooms
Commercial / Retail	298,412 SF
Commercial / Office / Flex	345,775 SF

Notes:
Assumes installation of necessary public infrastructure
Values in 2022 dollars

Summary of Estimated Fiscal Impacts to City

Stabilized

	Year 5	Year 10	Year 15	Year 20	Year 25	Year 30	Year 40	Year 50	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2028	2033	2038	2043	2048	2053	2063	2073			
City of Sanger Revenues											
Property Tax	\$101,500	\$224,100	\$285,400	\$357,100	\$440,600	\$537,600	\$655,331	\$798,845	2.0%	\$21,888,700	\$8,602,000
Property Tax Allocation to EIFD	(\$101,500)	(\$224,100)	(\$285,400)	(\$357,100)	(\$440,600)	(\$537,600)	(\$655,331)	(\$798,845)	2.0%	(\$21,888,700)	(\$8,602,000)
Property Tax In-Lieu of MVLF	\$211,400	\$466,800	\$590,400	\$734,600	\$902,500	\$1,097,400	\$1,337,724	\$1,630,679	2.0%	\$44,835,300	\$17,660,200
Property Tax in-lieu of MVLF Allocation to EIFD	(\$211,400)	(\$466,800)	(\$590,400)	(\$734,600)	(\$902,500)	(\$1,097,400)	(\$1,337,724)	(\$1,630,679)	2.0%	(\$44,835,300)	(\$17,660,200)
Property Transfer Tax	\$6,100	\$13,400	\$15,800	\$18,500	\$21,700	\$25,300	\$30,841	\$37,594	2.0%	\$1,077,500	\$435,900
Bradley-Burns Sales and Use Tax - Direct / On-Site	\$106,100	\$245,900	\$427,700	\$661,000	\$957,900	\$1,332,600	\$1,790,903	\$2,406,824	3.0%	\$52,741,400	\$18,922,000
Measure S Public Safety Sales Tax - Direct / On-Site	\$71,400								3.0%	\$400,200	\$334,700
Bradley-Burns Sales and Use Tax - Indirect / Off-Site	\$26,100	\$60,500	\$81,000	\$106,600	\$138,300	\$177,300	\$238,276	\$320,224	3.0%	\$7,465,100	\$2,802,300
Measure S Public Safety Sales Tax - Indirect / Off-Site	\$17,600								3.0%	\$90,200	\$75,200
Transient Occupancy Tax	\$108,400	\$251,400	\$291,400	\$337,800	\$391,600	\$454,000	\$610,138	\$819,975	3.0%	\$20,349,400	\$7,899,500
Utility Users Tax (incl. water)	\$28,900	\$66,900	\$93,400	\$126,600	\$168,000	\$219,300	\$294,721	\$396,080	3.0%	\$9,119,300	\$3,395,800
Franchise Tax	\$8,000	\$18,500	\$25,800	\$34,900	\$46,300	\$60,500	\$81,307	\$109,270	3.0%	\$2,515,800	\$936,900
Business License Tax	\$5,100	\$11,900	\$19,900	\$30,100	\$43,200	\$59,500	\$79,963	\$107,464	3.0%	\$2,368,400	\$853,100
Intergovernmental	\$41,200	\$95,400	\$133,200	\$180,500	\$239,500	\$312,800	\$420,377	\$564,952	3.0%	\$13,005,600	\$4,842,600
Service & Fees	\$15,800	\$36,600	\$42,400	\$49,100	\$57,000	\$66,000	\$88,698	\$119,203	3.0%	\$3,023,000	\$1,201,500
Licenses, Permits & Fees	\$0	\$100	\$100	\$100	\$200	\$200	\$269	\$361	3.0%	\$8,700	\$3,300
Use of Money & Property	\$500	\$1,200	\$1,600	\$2,200	\$2,900	\$3,800	\$5,107	\$6,863	3.0%	\$157,700	\$58,700
Other Revenues	\$5,000	\$11,500	\$16,000	\$21,700	\$28,800	\$37,600	\$50,531	\$67,910	3.0%	\$1,563,900	\$582,400
Estimated Total Revenues	\$440,200	\$813,300	\$1,148,300	\$1,569,100	\$2,095,400	\$2,748,900	\$3,691,131	\$4,956,719		\$113,886,200	\$42,343,900
City of Sanger Expenditures											
City Council	\$3,100	\$7,200	\$10,000	\$13,600	\$18,000	\$23,500	\$31,582	\$42,444	3.0%	\$977,400	\$364,000
City Manager	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Community Development	\$16,100	\$37,300	\$52,000	\$70,500	\$93,600	\$122,200	\$164,227	\$220,707	3.0%	\$5,081,200	\$1,892,000
Fire & EMS	\$85,900	\$199,300	\$278,000	\$376,900	\$500,100	\$653,100	\$877,712	\$1,179,571	3.0%	\$27,155,400	\$10,111,400
Non-Departmental	\$2,700	\$6,300	\$8,800	\$11,900	\$15,800	\$20,600	\$27,685	\$37,206	3.0%	\$856,400	\$318,900
Police	\$93,000	\$215,700	\$300,900	\$407,900	\$541,300	\$706,800	\$949,880	\$1,276,559	3.0%	\$29,389,000	\$10,943,300
Public Works	\$31,300	\$72,600	\$101,300	\$137,300	\$182,300	\$238,000	\$319,852	\$429,854	3.0%	\$9,896,100	\$3,684,900
Estimated Total Expenditures	\$232,100	\$538,400	\$751,000	\$1,018,100	\$1,351,100	\$1,764,200	\$2,370,937	\$3,186,341		\$73,355,500	\$27,314,500
Estimated Annual Net Fiscal Impact	\$208,100	\$274,900	\$397,300	\$551,000	\$744,300	\$984,700	\$1,320,194	\$1,770,378		\$40,530,700	\$15,029,400
Revenue / Expenditure Ratio	1.90	1.51	1.53	1.54	1.55	1.56	1.56	1.56		1.55	1.55

Notes:
Assumes installation of necessary public infrastructure
Values in 2022 dollars
Select years shown for illustration

Project Description

Project Component	Year 5 2028	Year 10 2033	Year 15 2038	Year 20 2043	Year 25 2048	Year 30 2053
For-Sale Residential	108 DU	215 DU	215 DU	215 DU	215 DU	215 DU
Total Residential	108 DU	215 DU	215 DU	215 DU	215 DU	215 DU
Hotel	68 rooms	135 rooms	135 rooms	135 rooms	135 rooms	135 rooms
Commercial / Retail	59,682 SF	119,365 SF	179,047 SF	238,729 SF	298,412 SF	358,094 SF
Commercial / Office / Flex	69,155 SF	138,310 SF	207,465 SF	276,620 SF	345,775 SF	414,930 SF
Annual Escalation Factor	2.0%	1.10	1.22	1.35	1.49	1.64
Estimated A/V - SF Residential	\$500K Per Unit	\$59,344,343	\$131,041,900	\$144,680,846	\$159,739,345	\$176,365,144
Estimated A/V - Hotel	\$175K Per Room	\$13,041,954	\$28,798,743	\$31,796,139	\$35,105,507	\$38,759,317
Estimated A/V - Commercial / Retail	\$225 PSF	\$14,826,177	\$32,738,594	\$54,219,080	\$79,816,327	\$110,154,593
Estimated A/V - Commercial / Office / Flex	\$195 PSF	\$14,888,760	\$32,876,788	\$54,447,946	\$80,153,243	\$110,619,572
Total Estimated Assessed Value	\$102,101,234	\$225,456,026	\$285,144,012	\$354,814,423	\$435,898,626	\$530,017,808

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).

Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers

Select years shown for illustration

Values in 2022 dollars

Project Employment and Occupants

Project Component	Year 5 2028	Year 10 2033	Year 15 2038	Year 20 2043	Year 25 2048	Year 30 2053
Commercial / Retail	59,682 SF	119,365 SF	179,047 SF	238,729 SF	298,412 SF	358,094 SF
Commercial / Office / Flex	69,155 SF	138,310 SF	207,465 SF	276,620 SF	345,775 SF	414,930 SF
Hotel	68 Rooms	135 Rooms	135 Rooms	135 Rooms	135 Rooms	135 Rooms
For-sale Residential	108 DU	215 DU	215 DU	215 DU	215 DU	215 DU
Estimated # Employees (FTE)						
Commercial / Retail	400 SF / emp 149	298	448	597	746	895
Commercial / Office / Flex	350 SF / emp 198	395	593	790	988	1,186
Hotel	1.5 room / emp 45	90	90	90	90	90
For-sale Residential	0 DU / emp 0	0	0	0	0	0
Total Estimated # Employees (FTE)	392	784	1,130	1,477	1,824	2,171
Occupied Dwelling Units	95% 102 DU	204 DU	204 DU	204 DU	204 DU	204 DU
Residents	2.25 per DU 230	460	460	460	460	460
Employees Weighted at 50%	50% 196	392	565	739	912	1,085
Total Service Population (Residents + Empl.)	426	851	1,025	1,198	1,372	1,545
Occupied Hotel Rooms	75% 51 rooms	101 rooms	101 rooms	101 rooms	101 rooms	101 rooms
Hotel Guests	1.5 per room 76	152	152	152	152	152

Notes:

Average household size reflects City average household size and product mix of multifamily units

Select years shown for illustration

Values in 2022 dollars

Property Tax

		Year 5 2028	Year 10 2033	Year 15 2038	Year 20 2043	Year 25 2048	Year 30 2053
Estimated Assessed Value - Residential		\$59,344,343	\$131,041,900	\$144,680,846	\$159,739,345	\$176,365,144	\$194,721,370
Estimated Assessed Value - Non-Residential		\$42,756,891	\$94,414,126	\$140,463,166	\$195,075,078	\$259,533,481	\$335,296,438
Total Estimated Assessed Value		\$102,101,234	\$225,456,026	\$285,144,012	\$354,814,423	\$435,898,626	\$530,017,808
Total Secured Property Tax General Levy	1.00%	\$1,021,012	\$2,254,560	\$2,851,440	\$3,548,144	\$4,358,986	\$5,300,178
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$42,757	\$94,414	\$140,463	\$195,075	\$259,533	\$335,296
Total Estimated Secured + Unsecured Property Tax		\$1,063,769	\$2,348,974	\$2,991,903	\$3,743,219	\$4,618,520	\$5,635,475
Distributions to Taxing Entities							
City of Sanger	9.54%	\$101,500	\$224,100	\$285,400	\$357,100	\$440,600	\$537,600
City Allocation to EIFD	(9.54%)	(\$101,500)	(\$224,100)	(\$285,400)	(\$357,100)	(\$440,600)	(\$537,600)
Net Property Tax to City	0.00%	\$0	\$0	\$0	\$0	\$0	\$0

Notes:

Assumed general levy distributions post-annexation
Does not include property tax overrides above 1% general levy
Select years shown for illustration
Values in 2022 dollars

Source: Fresno County Auditor-Controller (2022)

Property Tax In-Lieu of Motor Vehicle License Fees (MVLf)

Total AV within CITY (FY 2004-2005)	\$562,392,747						
MVLf Revenues (2004-2005)	\$1,164,432						
Prop Tax In-Lieu of MVLf per \$1M of AV	\$2,070						
	Year 1 2024	Year 5 2028	Year 10 2033	Year 15 2038	Year 20 2043	Year 25 2048	Year 30 2053
Estimated Project Assessed Value	\$16,455,402	\$102,101,234	\$225,456,026	\$285,144,012	\$354,814,423	\$435,898,626	\$530,017,808
Incremental Property Tax In-Lieu of MVLf to City	\$34,100	\$211,400	\$466,800	\$590,400	\$734,600	\$902,500	\$1,097,400
City Allocation to EIFD	(\$34,100)	(\$211,400)	(\$466,800)	(\$590,400)	(\$734,600)	(\$902,500)	(\$1,097,400)
Net Incremental Property Tax In-Lieu of MVLf to City	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Notes:

Select years shown for illustration

Values in 2022 dollars

Source: Fresno County Auditor-Controller (2022)

Property Transfer Tax

	Year 5 2028	Year 10 2033	Year 15 2038	Year 20 2043	Year 25 2048	Year 30 2053
Estimated Assessed Value - SF Residential	\$59,344,343	\$131,041,900	\$144,680,846	\$159,739,345	\$176,365,144	\$194,721,370
Estimated Property Turnover Rate	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Estimated Value of Property Transferred - SF Residential	\$8,901,651	\$19,656,285	\$21,702,127	\$23,960,902	\$26,454,772	\$29,208,206
Estimated Assessed Value - Other	\$42,756,891	\$94,414,126	\$140,463,166	\$195,075,078	\$259,533,481	\$335,296,438
Estimated Property Turnover Rate	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Estimated Value of Property Transferred - Other	\$2,137,845	\$4,720,706	\$7,023,158	\$9,753,754	\$12,976,674	\$16,764,822
Estimated Value of Property Transferred - Total	\$11,039,496	\$24,376,991	\$28,725,285	\$33,714,656	\$39,431,446	\$45,973,027
Total Transfer Tax	\$1.10 per \$1,000	\$1,214,300	\$2,681,500	\$3,159,800	\$3,708,600	\$4,337,500
Transfer Tax to City	\$0.55 per \$1,000	\$6,100	\$13,400	\$15,800	\$18,500	\$21,700

Notes:

Select years shown for illustration

Values in 2022 dollars

Source: Fresno County Auditor-Controller (2022)

Sales Tax - Direct / On-Site

Project Component	Year 5 2028	Year 10 2033	Year 15 2038	Year 20 2043	Year 25 2048	Year 30 2053
Retail SF	59,682 SF	119,365 SF	179,047 SF	238,729 SF	298,412 SF	358,094 SF
Percent assumed to be taxable sales-generating	50%	50%	50%	50%	50%	50%
Total Sales-Generating SF	29,841 SF	59,682 SF	89,524 SF	119,365 SF	149,206 SF	179,047 SF
Estimated Taxable Sales	\$275 PSF \$9,513,375	\$22,057,218	\$38,355,541	\$59,286,113	\$85,911,067	\$119,513,368
Bradley-Burns Sales Tax to City	1.00% \$95,134	\$220,572	\$383,555	\$592,861	\$859,111	\$1,195,134
Use Tax as % of Sales Tax	11.50% \$10,940	\$25,366	\$44,109	\$68,179	\$98,798	\$137,440
Bradley-Burns Sales and Use Tax to City - Direct	\$106,100	\$245,900	\$427,700	\$661,000	\$957,900	\$1,332,600
Measure S Public Safety Sales Tax	0.75%	\$71,400				

Notes:

Measure S Public Safety Sales Tax approved through 2028

Does not include additional sales tax allocation for public safety from Proposition 172 (collected by State BOE and apportioned to counties based on proportionate share of taxable sales)

Taxable sales PSF factor escalated 3% annually

Select years shown for illustration.

Values in 2022 dollars.

Sales Tax - Indirect / Off-Site

	Year 5 2028	Year 10 2033	Year 15 2038	Year 20 2043	Year 25 2048	Year 30 2053
Estimated # Employees	392	784	1,130	1,477	1,824	2,171
Estimated Annual Taxable Retail Spending / Empl.	\$6,701	\$7,768	\$9,005	\$10,439	\$12,102	\$14,030
Estimated Employee Taxable Retail Spending	\$2,625,238	\$6,086,742	\$10,179,076	\$15,420,605	\$22,073,589	\$30,454,674
Estimated Capture within City	33.0%	\$866,329	\$2,008,625	\$3,359,095	\$5,088,800	\$7,284,284
Estimated # Occupied Dwelling Units	102 DU	204 DU	204 DU	204 DU	204 DU	204 DU
Estimated Annual Taxable Retail Spending / HH	\$24,351	\$28,229	\$32,725	\$37,938	\$43,980	\$50,985
Estimated Resident Taxable Retail Spending	\$2,486,814	\$5,765,799	\$6,684,141	\$7,748,751	\$8,982,927	\$10,413,674
Estimated Capture within City	50.0%	\$1,243,407	\$2,882,899	\$3,342,071	\$3,874,376	\$4,491,463
Estimated # Occupied Hotel Rooms	51 rooms	101 rooms	101 rooms	101 rooms	101 rooms	101 rooms
Estimated Annual Taxable Retail Spending / Room	\$21,157	\$24,526	\$28,433	\$32,962	\$38,211	\$44,298
Estimated Resident Taxable Retail Spending	\$1,071,061	\$2,483,305	\$2,878,832	\$3,337,355	\$3,868,909	\$4,485,126
Estimated Capture within City	33.0%	\$353,450	\$819,491	\$950,014	\$1,101,327	\$1,276,740
Total Estimated Indirect Taxable Sales	\$2,463,186	\$5,711,015	\$7,651,180	\$10,064,502	\$13,052,488	\$16,736,971
Less Estimated Capture Within District Retail	(5.0%) (\$123,159)	(\$285,551)	(\$382,559)	(\$503,225)	(\$652,624)	(\$836,849)
Net Indirect Taxable Sales	\$2,340,027	\$5,425,464	\$7,268,621	\$9,561,277	\$12,399,863	\$15,900,122
Bradley-Burns Sales Tax to City	1.00%	\$23,400	\$54,255	\$72,686	\$95,613	\$123,999
Use Tax as % of Sales Tax	11.50%	\$2,691	\$6,239	\$8,359	\$10,995	\$14,260
Bradley-Burns Sales and Use Tax to City - Indirect	\$26,100	\$60,500	\$81,000	\$106,600	\$138,300	\$177,300
Measure S Public Safety Sales Tax	0.75%	\$17,600				

Notes:

Measure S Public Safety Sales Tax approved through 2028

Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC (2004).

Household spending based on average household income within City.

Hotel guest spending estimated based on American Hotel and Lodging Association (AHLA) data.

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2022 dollars.

Transient Occupancy Tax ("TOT") to City

	<i>Year 5</i> 2028	<i>Year 10</i> 2033	<i>Year 15</i> 2038	<i>Year 20</i> 2043	<i>Year 25</i> 2048	<i>Year 30</i> 2053
Estimated # Hotel Rooms	68 rooms	135 rooms	135 rooms	135 rooms	135 rooms	135 rooms
Average Daily Room Rate (ADR)	<i>\$151</i>	<i>\$175</i>	<i>\$203</i>	<i>\$235</i>	<i>\$272</i>	<i>\$316</i>
Average Occupancy Rate	<i>73%</i>	<i>73%</i>	<i>73%</i>	<i>73%</i>	<i>73%</i>	<i>73%</i>
Annual Hotel Room Receipts	\$2,710,497	\$6,284,418	\$7,285,363	\$8,445,733	\$9,790,919	\$11,350,359
TOT to City	4.00%	\$108,400	\$251,400	\$337,800	\$391,600	\$454,000

Notes:

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2022 dollars.

City Service Population

City Population	27,353
City Employee Population	8,566
Employee Weighting for Service Population	0.5
Weighted # Employees	4,283
Total City Service Population	31,636

Source: CA Department of Finance, CA Employment Development Department (2021)

City Multiplier Revenue and Expenditure Factors

							Year 5	Year 10	Year 15	Year 20	Year 25	Year 30
	Adopted City Budget		Relevant City Population / Factor	Discount for Operational Efficiency	Per Capita Factor	Annual Escalation						
Budget Category		Allocation Basis					2028	2033	2038	2043	2048	2053
Revenues												
Utility Users Tax (incl. water)	\$1,850,500	Service Population	31,636	0%	\$58.49	3.0%	\$67.81	\$78.61	\$91.13	\$105.65	\$122.47	\$141.98
Franchise Tax	\$510,500	Service Population	31,636	0%	\$16.14	3.0%	\$18.71	\$21.69	\$25.14	\$29.14	\$33.79	\$39.17
Business License Tax	\$96,800	Per Employee	8,566	0%	\$11.30	3.0%	\$13.10	\$15.19	\$17.61	\$20.41	\$23.66	\$27.43
Intergovernmental	\$2,638,500	Service Population	31,636	0%	\$83.40	3.0%	\$96.69	\$112.09	\$129.94	\$150.63	\$174.62	\$202.44
Service & Fees	\$1,619,200	Per Resident	27,353	0%	\$59.20	3.0%	\$68.62	\$79.56	\$92.23	\$106.92	\$123.94	\$143.69
Licenses, Permits & Fees	\$2,000	Service Population	31,636	0%	\$0.06	3.0%	\$0.07	\$0.08	\$0.10	\$0.11	\$0.13	\$0.15
Use of Money & Property	\$31,800	Service Population	31,636	0%	\$1.01	3.0%	\$1.17	\$1.35	\$1.57	\$1.82	\$2.10	\$2.44
Other Revenues	\$317,600	Service Population	31,636	0%	\$10.04	3.0%	\$11.64	\$13.49	\$15.64	\$18.13	\$21.02	\$24.37
Total Selected Revenues	\$7,066,900											
Expenditures												
City Council	\$264,600	Service Population	31,636	25%	\$6.27	3.0%	\$7.27	\$8.43	\$9.77	\$11.33	\$13.13	\$15.23
City Manager	\$0	Service Population	31,636	25%	\$0.00	3.0%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Community Development	\$1,374,800	Service Population	31,636	25%	\$32.59	3.0%	\$37.78	\$43.80	\$50.78	\$58.87	\$68.24	\$79.11
Fire & EMS	\$5,509,400	Service Population	31,636	0%	\$174.15	3.0%	\$201.89	\$234.04	\$271.32	\$314.53	\$364.63	\$422.71
Non-Departmental	\$231,700	Service Population	31,636	25%	\$5.49	3.0%	\$6.37	\$7.38	\$8.56	\$9.92	\$11.50	\$13.33
Police	\$5,963,000	Service Population	31,636	0%	\$188.49	3.0%	\$218.51	\$253.31	\$293.66	\$340.43	\$394.65	\$457.51
Public Works	\$2,007,900	Service Population	31,636	0%	\$63.47	3.0%	\$73.58	\$85.30	\$98.88	\$114.63	\$132.89	\$154.06
Total Selected Expenditures	\$15,351,400											

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax

Franchise tax includes natural gas, electricity, cable TV, disposal)

Non-recurring revenues excluded (e.g. FEMA grant, indirect cost plan recovery, building / planning fees, bond proceeds, COVID relief)

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2022 dollars.

Source: City of Sanger 2021-2022 Adopted Budget

City Multiplier Revenues and Expenditures

	Year 5	Year 10	Year 15	Year 20	Year 25	Year 30
	2028	2033	2038	2043	2048	2053
Estimated # Residents	230	460	460	460	460	460
Estimated # Employees	392	784	1,130	1,477	1,824	2,171
Total Project Service Population	426	851	1,025	1,198	1,372	1,545
Budget Category	2028	2033	2038	2043	2048	2053
Revenues						
Utility Users Tax (incl. water)	\$28,900	\$66,900	\$93,400	\$126,600	\$168,000	\$219,300
Franchise Tax	\$8,000	\$18,500	\$25,800	\$34,900	\$46,300	\$60,500
Business License Tax	\$5,100	\$11,900	\$19,900	\$30,100	\$43,200	\$59,500
Intergovernmental	\$41,200	\$95,400	\$133,200	\$180,500	\$239,500	\$312,800
Service & Fees	\$15,800	\$36,600	\$42,400	\$49,100	\$57,000	\$66,000
Licenses, Permits & Fees	\$0	\$100	\$100	\$100	\$200	\$200
Use of Money & Property	\$500	\$1,200	\$1,600	\$2,200	\$2,900	\$3,800
Other Revenues	\$5,000	\$11,500	\$16,000	\$21,700	\$28,800	\$37,600
Total Multiplier Revenues	\$104,500	\$242,100	\$332,400	\$445,200	\$585,900	\$759,700
Expenditures						
City Council	\$3,100	\$7,200	\$10,000	\$13,600	\$18,000	\$23,500
City Manager	\$0	\$0	\$0	\$0	\$0	\$0
Community Development	\$16,100	\$37,300	\$52,000	\$70,500	\$93,600	\$122,200
Fire & EMS	\$85,900	\$199,300	\$278,000	\$376,900	\$500,100	\$653,100
Non-Departmental	\$2,700	\$6,300	\$8,800	\$11,900	\$15,800	\$20,600
Police	\$93,000	\$215,700	\$300,900	\$407,900	\$541,300	\$706,800
Public Works	\$31,300	\$72,600	\$101,300	\$137,300	\$182,300	\$238,000
Total Multiplier Expenditures	\$232,100	\$538,400	\$751,000	\$1,018,100	\$1,351,100	\$1,764,200

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2022 dollars.

Source: City of Sanger 2021-2022 Adopted Budget

IMPLAN Inputs

Construction Inputs	
Industry NAICS Category	Approximate Inputs (Industry Spending)
57 - Construction of new single family residential structures	\$107,500,000
55 - Construction of new commercial structures, including farm structures	\$185,107,403
Ongoing Operation Inputs	
Industry NAICS Category	Approximate Inputs (Employment Change)
470 - Office administrative services	1,186 Jobs
412 - Retail - Miscellaneous store retailers	895 Jobs
507 - Hotels and motels, including casino hotels	90 Jobs

Summary of IMPLAN Economic Benefits

Economic Benefits from Construction (One-Time / Short-Term)

	Employment	Labor Income	Economic Output
Direct (On-Site)	2,348	\$160,759,595	\$292,607,403
Indirect	357	\$20,920,479	\$68,960,515
Induced	756	\$37,532,521	\$122,802,648
Total Countywide	3,461	\$219,212,595	\$484,370,566
Estimated City Capture	2,403	\$163,682,245	\$302,195,561

Economic Benefits from Ongoing Operation (Annual)

	Employment	Labor Income	Economic Output
Direct (On-Site)	2,171	\$98,910,220	\$140,645,171
Indirect	419	\$20,619,994	\$60,607,830
Induced	499	\$24,763,475	\$81,028,056
Total Countywide	3,088	\$144,293,689	\$282,281,057
Estimated City Capture	2,217	\$101,179,393	\$147,726,965

Notes

100% of direct benefits estimated to be captured on-site within the City.

5% of indirect and induced benefits estimated to be captured off-site within the City.

Estimated ongoing benefits upon build-out and stabilization.

RESOLUTION NO. 2022-59

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANGER, STATE CALIFORNIA, APPROVING THE INFRASTRUCTURE FINANCING PLAN FOR SANGER NORTH ACADEMY CORRIDOR ENHANCED INFRASTRUCTURE FINANCING DISTRICT, THE FORMATION OF SUCH DISTRICT, AND THE ALLOCATION OF THE CITY'S INCREMENTAL TAX REVENUE GENERATED IN SUCH DISTRICT PURSUANT TO GOVERNMENT CODE SECTION 53398.75 ET SEQ.

WHEREAS, the California Legislature enacted Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with section 53398.50 (EIFD Law) authorizing cities to designate enhanced infrastructure financing districts (EIFDs) and authorizing EIFDs to use specified property tax increment revenue generated within their boundaries to finance certain public facilities and projects of communitywide significance that provide significant benefits to the EIFDs or the surrounding community; and

WHEREAS, in enacting the EIFD Law, the California Legislature found and declared that with the dissolution of redevelopment agencies, public benefits will accrue, if local agencies finance certain public facilities and projects authorized under the EIFD Law; and

WHEREAS, the City Council has determined that it will be beneficial to the City of Sanger (City) to form the Sanger North Academy Corridor Enhanced Infrastructure Financing District (Sanger EIFD); and

WHEREAS, by Resolution No. 2021-67 (Resolution of Intention), the City Council has: (1) stated its intention to cause the establishment of the Sanger EIFD under the EIFD Law; (2) identified the boundaries of the proposed Sanger EIFD; (3) identified the types of public capital facilities and other projects of communitywide significance proposed to be financed or assisted by the proposed Sanger EIFD; (4) described the need for the proposed Sanger EIFD and the goals that the City intended to achieve by proposing establishment of the Sanger EIFD; (5) confirmed that incremental property tax revenue from the City may be used to finance those facilities described in an infrastructure financing plan for the Sanger EIFD (IFP) that has been approved by the City Council; and (6) set forth that the City Council will consider adoption of a resolution approving the IFP and the proposed formation of the Sanger EIFD; and

WHEREAS, by Resolution No. 2021-67, the City Council established the Public Financing Authority of the Sanger North Academy Corridor Enhanced Infrastructure Financing District (PFA), which is the legislative body for the Sanger EIFD; and

WHEREAS, pursuant to the EIFD Law, an IFP has been developed for the Sanger EIFD which defines the boundaries of the Sanger EIFD, identifies the public facilities and improvements to be financed with assistance from the Sanger EIFD, and a plan for using tax increment generated in the Sanger EIFD to finance the public facilities and improvements to be assisted by the Sanger EIFD, including the issuance of bonds and other debt; and

WHEREAS, the EIFD Law provides for the PFA to hold three public hearings to consider adoption of the IFP, after which it may adopt a resolution proposing adoption of the IFP and formation of the Sanger EIFD (“Enacting Resolution”);

WHEREAS, before the PFA may adopt an Enacting Resolution, the City Council, as the governing body of the only entity allocating tax increment revenue to the Sanger EIFD, must adopt a resolution approving the IFP and file the resolution with the Sanger PFA; and

WHEREAS, the City Council has considered all information related to the approval of the IFP and the proposed formation of the Sanger EIFD, as presented at a public meeting of the City Council, including any supporting reports by City Staff; and the City Council, at the conclusion of the public meeting, is fully informed about such matters; and

WHEREAS, all legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Sanger as follows:

1. The City Council hereby finds that the facts set forth in the recitals to this Resolution are true and correct, and establish the factual basis for the City Council’s adoption of this Resolution.

2. Pursuant to Section 53398.68 of the EIFD Law, the City Council hereby approves the IFP for the Sanger EIFD in the form attached hereto as Exhibit A and the establishment of the Sanger EIFD, and hereby authorizes the City Manager, following consultation with the City Attorney, to make non-substantive corrections and edits to the final IFP.

3. The City Council hereby approves the allocation to the Sanger EIFD of the City’s tax increment revenue generated within the boundaries of the Sanger EIFD pursuant to Government Code Section 53398.75, subject to compliance by the Sanger EIFD and the PFA with the IFP for the Sanger EIFD. As set forth in the IFP, the City’s allocation of tax increment is contingent upon the PFA’s use of such increment for authorized purposes.

4. The City Council hereby acknowledges that the County-Auditor Controller will calculate the City’s tax increment to be allocated to the Sanger EIFD in accordance with Section 53398.75(b), which requires that for areas that overlap former redevelopment agency project areas, any debt or obligation of the Sanger EIFD is subordinate to the enforceable obligations of the former redevelopment agency, as approved by the oversight board for the Successor Agency to the Sanger Community Redevelopment Agency and the California Department of Finance.

5. This Resolution shall take effect immediately upon its adoption.

STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF SANGER)

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the City Council of the City of Sanger at a public meeting of said City Council held on the 7th day of July, 2022, by the following vote:

AYES: MARTINEZ, GARZA, HURTADO, MONTELONGO
NOES: NONE
ABSTAIN: NONE
ABSENT: ONTIVEROS

ATTEST: Rebeca P. Ramirez
Rebeca P. Ramirez, City Clerk

Approved as to form:

Hilda Cantu Montoy
Hilda Cantu Montoy
City Attorney

Exhibit A: Infrastructure Financing Plan