

Crows Landing Industrial Business Park Enhanced Infrastructure Financing District

**Annual Report
For the Year Ending June 30, 2021**

Introduction

The Crows Landing Industrial Business Park Enhanced Infrastructure Financing District (EIFD) was established on September 15, 2020 by the Crows Landing Industrial Business Park Public Financing Authority (PFA) pursuant to Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code (commencing with Section 53398.50) (“EIFD Law”). The EIFD was formed to finance backbone infrastructure improvements to support the development of an industrial business park, including transportation facilities, sewer improvements, potable water and non-potable water improvements, and storm drainage improvements.

Section 53398.66(j)(2) of the EIFD Law requires the PFA to adopt this annual report on or before June 30 of each year after holding a public hearing. This Fiscal Year 2020-2021 annual report presents the information required by EIFD Law and includes the following:

- Provide a description of the projects undertaken in Fiscal Year 2020-2021.
- Compare actual revenue and expenses, including administrative costs, of the PFA to the budgeted revenue and expenses.
- Include the amount of tax increment revenue received in Fiscal Year 2020-2021.
- Contain an assessment of the status regarding completion of the EIFD’s projects.
- Provide the amount of revenue expended to assist private business.

Projects Undertaken in Fiscal Year 2020-2021

As of the date this report was made available to the public, no projects anticipated to be financed through the EIFD have commenced construction.

Actual versus Budgeted Revenue and Expenses

The EIFD was formed in Fiscal Year 2020-2021 (“Fiscal Year”), and therefore no tax increment revenue was budgeted, and none was anticipated to be collected during the Fiscal Year. A tax rate area was established for the EIFD to facilitate revenue collection in the future. In addition, no funds were budgeted for the EIFD or PFA for the Fiscal Year. Staff time and administrative costs associated with the formation of the PFA and EIFD were absorbed by the County’s Chief Executive Office.

Tax Increment Received

No tax increment revenue has been or will be received in Fiscal Year 2020-2021.

Project Completion Status Assessment

As of the date this report was made available to the public, no projects anticipated to be financed through the EIFD have commenced construction. The first infrastructure related project for the Crows Landing Industrial Business Park will be the construction of a potable water system. Currently, all property within the EIFD is government-owned and property tax revenue will not be generated until private development begins, which is currently anticipated in 2022-2023, once the site is actually shovel ready for development.

Revenue Expended to Assist Private Businesses

As of the date of this report was made available to the public, no revenue has been expended to assist any private business.