



Placentia Enhanced Infrastructure Financing District Public Financing Authority Agenda

**Regular Meeting
June 30, 2025
4:00 p.m.**

City Council Chambers

401 E. Chapman Avenue, Placentia, CA 92870

**Chad Wanke
Chair**

**Doug Chaffee
Vice Chair**

**Ward Smith
Authority Member**

**Rosalina Davis
Authority Member**

**Joe Rasic
Authority Member**

**City of Placentia
401 E Chapman Avenue
Placentia, CA 92870**

**Phone: (714) 993-8124
Fax: (714) 528-4640
Website: www.placentia.org**

Procedures for Addressing the Authority

Any person who wishes to speak regarding an item on the agenda or on a subject within the Placentia Enhanced Infrastructure Financing District Public Financing Authority's jurisdiction during the "**Oral Communications**" portion of the agenda should fill out a "**Speaker Request Form**" and give it to the Authority Secretary BEFORE that portion of the agenda is called. Testimony for Public Hearings will only be taken at the time of the hearing. Any person who wishes to speak on a Public Hearing item should fill out a "**Speaker Request Form**" and give it to the Authority Secretary BEFORE the item is called.

The Authority encourages free expression of all points of view. To allow all persons the opportunity to speak, please keep your remarks brief. If others have already expressed your position, you may simply indicate that you agree with a previous speaker. If appropriate, a spokesperson may present the views of an entire group. To encourage all views, the Authority discourages clapping, booing or shouts of approval or disagreement from the audience.

**PLEASE SILENCE CELL PHONES AND OTHER ELECTRONIC
EQUIPMENT WHILE THE AUTHORITY IS IN SESSION.**

Special Accommodations

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (714) 993-8231. Notification 48 hours prior to the meeting will generally enable City staff to make reasonable arrangements to ensure accessibility.
(28 CFR 35.102.35.104 ADA Title II)

Copies of all agenda materials are available for public review in the Office of the City Clerk, Placentia Library Reference Desk and the internet at www.placentia.org/eifd under the Enhanced Infrastructure Financing District page. Persons who have questions concerning any agenda item may call the Economic Development Division at (714) 993-8264 to make inquiry concerning the nature of the item described on the agenda.

In compliance California Government Code Section 54957.5, any writings or documents provided to a majority of the Public Financing Authority regarding any item on this agenda that are not exempt from disclosure under the Public Records Act will be made available for public inspection at the City Clerk's Office at City Hall, 401 East Chapman Avenue, Placentia, during normal business hours. Study Sessions are open to the public and held in the City Council Chambers.

REGULAR MEETING
4:00 p.m. – City Council Chambers

CALL TO ORDER:

ROLL CALL: Authority Member Davis
Authority Member Rasic
Authority Member Smith
Vice Chair Chaffee
Chair Wanke

PLEDGE OF ALLEGIANCE: Authority Member Smith

ORAL COMMUNICATIONS:

At this time the public may address the Public Financing Authority concerning any agenda item, which is not a public hearing item, or on matters within the jurisdiction of the Public Financing Authority. There is a five (5) minute time limit for each individual addressing the Public Financing Authority.

CONSENT CALENDAR: None

REGULAR AGENDA: None

PUBLIC HEARING:

1. **Public Hearing to Hear all Written and Oral Comments on the Placentia Enhanced Infrastructure Financing District (Placentia EIFD) 2024-25 Annual Report**

Recommended Actions: It is recommended that the Public Financing Authority take the following actions:

1. Open the Public Hearing concerning the Placentia Enhanced Infrastructure Financing District 2024-25 Annual Report; and
2. Receive the Staff Report and consider all Public Testimony, including all written and oral comments on the 2024-25 Annual Report; and
3. Close the Public Hearing; and
4. Adopt Resolution No. PFA-2025-01, adopting "A Resolution of the Public Financing Authority of the Placentia Enhanced Infrastructure Financing District Adopting the Annual Report for the Placentia Enhanced Infrastructure Financing District for Fiscal Year 2024-25."

NEW BUSINESS: None

OLD BUSINESS: None

PUBLIC FINANCING AUTHORITY REQUESTS

Authority members may make requests or ask questions of Staff. If an Authority member would like to have formal action taken on a requested matter, it will be placed on a future Authority Agenda.

ADJOURNMENT

The Placentia Enhanced Infrastructure Financing District Public Financing Authority will adjourn to a regular or special Authority meeting to be determined.

CERTIFICATION OF POSTING

I, Jeannette Ortega, Secretary to the Public Financing Authority of the City of Placentia, hereby certify that the Agenda for the June 30, 2025 Regular Meeting of the Public Financing Authority of the City of Placentia was posted on June 26, 2025.



Jeannette Ortega, Secretary



Placentia Enhanced Infrastructure Financing District Public Financing Authority

AGENDA REPORT

TO: PUBLIC FINANCING AUTHORITY

FROM: CITY ADMINISTRATOR

DATE: JUNE 30, 2025

SUBJECT: PUBLIC HEARING TO CONSIDER ADOPTION OF THE PLACENTIA
ENHANCED INFRASTRUCTURE FINANCING DISTRICT (PLACENTIA EIFD)
2024-25 ANNUAL REPORT

FISCAL
IMPACT: N/A

SUMMARY:

In accordance with Government Code Section 53398.66(j)(2) and (3), staff and consulting firm Kosmont Companies have prepared the Annual Report for proposed adoption for Fiscal Year 2024-25 for the Public Financing Authority (PFA) of the Enhanced Infrastructure Financing District (EIFD).

RECOMMENDATION:

It is recommended that the Public Financing Authority take the following actions:

1. Open the Public Hearing concerning the Placentia Enhanced Infrastructure Financing District 2024-25 Annual Report; and
2. Receive the Staff Report and consider all Public Testimony, including all written and oral comments on the 2024-25 Annual Report; and
3. Close the Public Hearing; and
4. Adopt Resolution No. PFA-2025-01, adopting "A Resolution of the Public Financing Authority of the Placentia Enhanced Infrastructure Financing District Adopting the Annual Report for the Placentia Enhanced Infrastructure Financing District for Fiscal Year 2024-25."

DISCUSSION:

State law requires that an Annual Report be approved for any Enhanced Infrastructure Financing District (EIFD) after holding a public hearing before the Public Finance Authority (PFA) of the EIFD. The draft report was mailed out to all property owners within the EIFD area and posted to the District's website (www.placentia.org/eifd) as required. The report lists projects that were undertaken in the year, the property tax increment collected compared to projections, and additional relevant commentary.

FISCAL IMPACT:

There is no fiscal impact assigned to adoption of the 2024-25 Annual Report.

Prepared by:

Reviewed and approved:

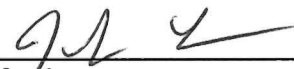


Jeannette Ortega
Deputy Director of Administrative Services



Joseph M. Lambert
Director of Development Services

Reviewed and approved:



Jennifer Lampman
City Administrator

Attachments:

1. Resolution No. PFA-2025-01
Exhibit "A" - Annual Report 2024-25

RESOLUTION NO. PFA-2025-01

A RESOLUTION OF THE PUBLIC FINANCING AUTHORITY OF THE PLACENTIA ENHANCED INFRASTRUCTURE FINANCING DISTRICT ADOPTING THE ANNUAL REPORT FOR THE PLACENTIA ENHANCED INFRASTRUCTURE FINANCING DISTRICT FOR FISCAL YEAR 2024-25

A. Recitals.

(i) 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 form 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;

(ii) 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;

(iii) On February 19, 2019, the City Council of the City of Placentia ("City Council") adopted Resolution No. R-2019-05, a Resolution of Intention proposing the establishment of the Placentia Enhanced Infrastructure Financing District ("Placentia EIFD") with the County of Orange and the initiation of proceedings to form an EIFD within the City boundaries; (2) identified the boundaries of the proposed Placentia EIFD; (3) identified the types of public facilities and development proposed to be financed or assisted by the proposed Placentia EIFD; (4) described the need for the proposed Placentia EIFD and the goals the Placentia EIFD proposes to achieve; (5) confirmed that incremental property tax revenue from the City and some, all or none of the affected taxing entities within the proposed Placentia EIFD may be used to finance these activities; and (6) set a time and place for a public hearing on the proposed Placentia EIFD;

(iv) On April 23, 2019, the County Board of Supervisors approved Resolution No. 19-032 to participate in the Placentia EIFD and PFA;

(v) On May 21, 2019, the City Council adopted Resolution No. R-2019-23 to establish the Placentia Enhanced Infrastructure Financing District Public Financing Authority and Membership consisting of two members of the Council, one member of the County Board of Supervisors and two members of the public chosen by the Council;

(vi) On September 2, 2020, staff of the PFA and its consultants presented in a duly noticed public meeting the draft IFP, answered questions about the draft IFP, and considered comments about the draft IFP;

(vii) The PFA duly noticed and held three public hearings on the IFP on October 14, 2020, November 18, 2020, and January 6, 2021, and, in accordance with

Government Code Section 53398.66, considered written and oral comments regarding the Placentia EIFD and draft IFP;

(viii) On January 16, 2024, the PFA reviewed the Placentia EIFD and the Infrastructure Financing Plan (IFP), noting that the economic impacts of the COVID-19 pandemic and ongoing inflation had delayed EIFD implementation and increased project costs. The PFA determined that amending the IFP was necessary to transition to a single-phase EIFD financing approach to support the planned infrastructure improvements;

(ix) The PFA duly noticed and held three public hearings on the Amended IFP on February 27, 2024, April 9, 2025, and May 14, 2024, and, in accordance with Government Code Section 53398.66, considered written and oral comments regarding the Placentia EIFD and draft Amended IFP;

(x) The EIFD Law requires the PFA to review the IFP on at least an annual basis and document the status of implementation of the Placentia EIFD under the IFP, as required by California Government Code Section 53398.66(j);

(xi) The PFA's adoption of the EIFD Annual Report for Fiscal Year 2024-25 is not a "project" under the California Environmental Quality Act ("CEQA") since it is not in-and-of itself a "project" (pursuant to CEQA Guidelines Section 15378), and since it involves 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 per CEQA Guidelines Section 15378(b)(4). Additionally, the actions authorized by this resolution are exempt from CEQA since it can be determined with certainty that there is no possibility they will result in a significant effect on the environment. However, future actions (such as the funding of infrastructure improvements using funding from the Placentia EIFD will be subject to environmental review in accordance with CEQA at the "earliest feasible time" prior to "approval" consistent with CEQA Guidelines Sections 15004 and 15352;

(xii) The Authority Board of Directors has conducted a public hearing on the annual report;

(xiii) All other legal prerequisites to the adoption of this Resolution have occurred.

B. Resolution.

NOW, THEREFORE, THE PLACENTIA ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCING AUTHORITY OF THE CITY OF PLACENTIA DOES HEREBY FIND, DETERMINE AND 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 adopts the EIFD Annual Report for Fiscal Year 2024-25 (attached hereto as Exhibit "A," and on file with the Secretary of the PFA for this

meeting). Pursuant to the IFP and the EIFD Law, incremental property tax revenue from the City and the County within the boundary of the Placentia EIFD will be used to finance the activities of the Placentia 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.

(3.) The Executive Director or designee, with legal advice from the City Attorney, as counsel to the Placentia EIFD, is hereby authorized and directed, on the Placentia EIFD's behalf, to do any and all things and take any and all actions that are necessary to implement the provisions of this Resolution, including execution and delivery of any and all documents, certificates, agreements, notices and consents which are necessary in order to effectuate the purposes of this Resolution. Whenever in this Resolution any officer of the Placentia 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.

(4.) 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.

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

PASSED AND ADOPTED this 30th day of June 2025.

Chad P. Wanke, Chair

ATTEST:

Robert S. McKinnell, Authority Clerk

STATE OF CALIFORNIA
CITY OF PLACENTIA

I, Robert S. McKinnell, Secretary of the Placentia Enhanced Infrastructure Financing District Public Financing Authority do hereby certify that the foregoing Resolution No. PFA-2025-01 was adopted at a regular meeting of the Placentia Enhanced Infrastructure Financing District Public Financing Authority held on the 30th day of June 2025 by the following vote:

AYES: Authority Members:
NOES: Authority Members:
ABSENT: Authority Members:
ABSTAIN: Authority Members:

Robert S. McKinnell, Authority Clerk

APPROVED AS TO FORM:

Christian L. Bettenhausen, General Counsel

Exhibit "A" - EIFD Annual Report for Fiscal Year 2024-25

PLACENTIA ENHANCED INFRASTRUCTURE FINANCING DISTRICT

ANNUAL REPORT FY 2024-25

Prepared For:
The City of Placentia and the County of Orange



Prepared By:



JUNE 2025

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1.0 Introduction

The City of Placentia, in partnership with the County of Orange, established the Public Financing Authority (“PFA”) for the Enhanced Infrastructure Financing District (“EIFD”) at its May 21, 2019 meeting. The purpose of the PFA is to establish and implement the EIFD. The governing Infrastructure Finance Plan (“IFP”) was adopted by the City Council on June 18, 2019, by the County of Orange Board of Supervisors on June 25, 2019, and separately by the PFA (which includes representatives from both the City and the County) on July 30, 2019.

On January 1, 2020, California EIFD legislation was revised to incorporate Assembly Bill 116 (“AB 116”), which modified both the process by which EIFDs are formed and the requirements to achieve approval to issue debt secured by EIFD revenues. Pursuant to the revised EIFD statute, the PFA conducted a series of public meetings and hearings from August 2020 through May 2021, and an ordinance was adopted to culminate the IFP approval and EIFD formation process under the updated EIFD statutory requirements.

The Placentia EIFD encompasses just over 300 acres of land, representing approximately 7% of the total acreage within City limits. The District can be characterized as a developing area of the City within the Old Town Placentia area, the TOD Packing House District, and parcels south of the TOD Packing House District and adjacent to the 57 freeway.

Land use designations in the District include residential, commercial, industrial, open space and parks. The newly established Old Town Revitalization Plan, the TOD Packing House District, the prime industrial lands, and the planned hospitality areas made this area the City’s prime location for the EIFD.

It is anticipated that the EIFD will fund all or portions of infrastructure improvements characterized in the Old Town Placentia Revitalization Streetscape Master Plan as further described in the IFP.

This Annual Report is prepared pursuant to Government Code Section 53398.66 and presents the following information:

- a) A description of the projects undertaken in the fiscal year, including any rehabilitation of structures, and a comparison of the progress expected to be made on those projects compared to the actual progress.
- b) A chart comparing the actual revenue and expenses, including administrative costs, of the public financing authority to the budgeted revenue and expenses.
- c) The amount of tax increment revenue received.

- d) An assessment of the status regarding completion of the enhanced infrastructure financing district's projects.
- e) The amount of revenue expended to assist private businesses.

DRAFT

2.0 Description of Projects in FY 2024-25

There were no projects undertaken yet in Fiscal Year ("FY") 2024-25, which is consistent with the progress expected to be made by this point.

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3.0 Actual vs. Budgeted Revenue and Expenses

Projected and actual revenues through FY 2024-25 are shown in Table 1 below:

Table 1: Projected and Actual Revenue and Expenses

	Projected Revenues	Actual Revenues	Difference Compared to Revenue Projections	Expenses
FY 2020-21	\$0	\$0	\$0	\$0
FY 2021-22	\$7,849	\$13,408	\$5,559	\$0
FY 2022-23	\$101,476	\$51,291	(\$50,185)	\$0
FY 2023-24	\$222,844	\$212,187	(\$10,657)	\$0
FY 2024-25	\$235,150	\$233,999	(\$1,151)	(\$201,600)

FY 2024-2025 is the first year of anticipated expenditures, which includes:

- \$150,000 to complete the Streetscape Master Plan design and engineering in anticipation of going out to bid for construction
- \$50,000 for services rendered by Kosmont Financial Services in connection with the anticipated EIFD bond issuance
- \$1,600 for postage and mailing of EIFD public notices

4.0 Tax Increment Revenue Received

Annual and cumulative EIFD tax increment revenues are outlined in Table 2 below.

Table 2: Annual and Cumulative Tax Increment Revenue

Year	Annual EIFD Revenues	Cumulative EIFD Revenues
FY 2020-21	\$0	\$0
FY 2021-22	\$13,408	\$13,408
FY 2022-23	\$51,291	\$64,698
FY 2023-24	\$212,187	\$276,885
FY 2024-25	\$233,999	\$510,884

5.0 EIFD Project Status

No EIFD projects have been funded, which is consistent with expectations at this time. However, the EIFD is now entering the phase where a debt issuance can be considered by the PFA to fund eligible projects, given the current level of annual property tax increment revenue. City staff (as staff to the PFA) and Kosmont are currently analyzing scenarios of potential debt financing for future consideration by the PFA.

DRAFT

6.0 Revenue Expended for Private Business

As of the date of this Annual Report, no revenues have been expended to assist private businesses. This is consistent with expectations at this time.

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