

# 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**

# Table of Contents

<b>Section</b>	<b>Page</b>
1.0 Introduction .....	3
2.0 Description of Projects in FY 2024-25.....	5
3.0 Actual vs. Budgeted Revenues and Expenses .....	6
4.0 Tax Increment Revenue Received.....	7
5.0 EIFD Project Status.....	8
6.0 Revenue Expended for Private Business.....	9



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

## 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.

## 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.

## 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
<b>FY 2020-21</b>	\$0	\$0	\$0	\$0
<b>FY 2021-22</b>	\$7,849	\$13,408	\$5,559	\$0
<b>FY 2022-23</b>	\$101,476	\$51,291	(\$50,185)	\$0
<b>FY 2023-24</b>	\$222,844	\$212,187	(\$10,657)	\$0
<b>FY 2024-25</b>	\$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.

## 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.