

# 2023-24

## Annual Report of the Rancho Cucamonga EIFD Public Financing Authority for the Rancho Cucamonga Enhanced Infrastructure Financing District

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This Annual Report is issued in accordance with the requirements of the Enhanced Infrastructure Financing District Law (California Government Code section [53398.66](#)). The Rancho Cucamonga Enhanced Infrastructure Financing District (EIFD) encompasses approximately 1,500 acres of land, representing approximately 6.0% of the total acreage within the City. The EIFD includes various non-contiguous, largely undeveloped or underdeveloped parcels with significant potential for new development and/or rehabilitation. The purpose of the EIFD is to fund critical infrastructure that benefits the EIFD area and other portions of the City and the greater local region.

- A. Projects Undertaken in Fiscal Year 2023-24, including any rehabilitation of structures, and a comparison of the progress expected to be made on those projects compared to the actual progress:

There were no projects undertaken in Fiscal Year 2023-24, which is consistent with the progress expected to be made at this point.

- B. Actual and Budgeted Revenues and Expenses, including administrative costs, for 2023-24:

Actual (to the date of the report):

EIFD Revenues:	\$235,295
Expenses:	\$4,842

Budgeted:

Fund Balance on July 1, 2023:	(\$186,678)
Projected 2023-24 EIFD Revenue:	\$382,300
Expenses:	\$33,500
Projected Fund Balance on 6/30/2024:	\$162,122

- C. Amount of Property Tax Increment Projected to be Received through Fiscal Year 2023-24:

Fiscal Year 2021-22 (base year)	\$0
Fiscal Year 2022-23	\$97,036
Fiscal Year 2023-24 (to be confirmed)	\$382,300
Total Property Tax Increment Projected	\$479,336

- D. Assessment of completion of Projects in Fiscal Year 2023-24:

No projects expected to be completed in this reporting period.

- E. Amount of Revenue expended to assist private businesses:

None to date.

**A public hearing on this annual report will be held before the Rancho Cucamonga EIFD Public Financing Authority on Tuesday, May 7, 2024, at 6:00 p.m.** The meeting will held at the City Hall Council Chambers, 10500 Civic Center Drive, Rancho Cucamonga, CA 91730. The agenda will be posted at least 72 hours prior to the meeting at City Hall and at [www.cityofrc.us](http://www.cityofrc.us). This report is also available on the dedicated EIFD page at [www.cityofrc.us/EIFD](http://www.cityofrc.us/EIFD).

Should you have any questions regarding this report, please email the City Clerk at [city.clerk@cityofrc.us](mailto:city.clerk@cityofrc.us) or call 909-477-2760.