

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to policy recommendations related to budgetary actions and criteria to support the establishment of Enhanced Infrastructure Financing Districts.

Recommendations for Council action, as initiated by Motion (McOsker - Rodriguez):

1. INSTRUCT the Chief Legislative Analyst (CLA), with the assistance of the City Administrative Officer (CAO), Economic and Workforce Development Department (EWDD), and the Office of Finance, report in 45 days with policy recommendations related to budgetary actions and criteria to support the establishment of Enhanced Infrastructure Financing District (EIFD), including:
 - a. How to best tailor financing plans to a community’s specific needs and priorities, using the San Pedro EIFD as a case study.
 - b. Identify elements that council be financed through EIFDs, such as affordable housing, infrastructure needs, and community revitalization improvements, and how to determine whether to fund certain improvements outside of the creation of an Infrastructure Financing Plan, and the potential impact regarding the issuance of bonds.
 - c. Budgetary considerations that would ensure the City’s ability to maintain compliance with the City’s Financial Policies by the growth of future EIFDs.
2. INSTRUCT the CLA, with the assistance of the CAO, and EWDD to report in 45 days with the personnel, staff resources, and a plan needed for sustained work efforts on the evaluation, implementation and maintenance of EIFDs.

Fiscal Impact Statement: Neither the CAO the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At its regular meeting held on November 7, 2023, the Trade, Travel, and Tourism Committee considered Motion (McOsker - Rodriguez) relative to policy recommendations related to budgetary actions and criteria to support the establishment of Enhanced Infrastructure Financing Districts.

After an opportunity for public comment was held, the Committee moved to approve the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

TRADE, TRAVEL, AND TOURISM COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| PARK | YES |
| McOSKER | YES |
| SOTO-MARTINEZ | YES |

AS 11/7/23

-NOT OFFICIAL UNTIL COUNCIL ACTS-