

CITY OF SEBASTOPOL CITY COUNCIL

CITY COUNCIL COMMITTEE REPORT OUT FOR MEETING OF: April 2, 2024

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To: Honorable City Councilmembers
From: EIFD (Enhanced Infrastructure Financing District) Ad Hoc Committee
Subject: Report out of Actions to Date

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At the January 16, 2024 City Council Meeting, the Council received a report on EIFD; approved engaging in a formal discussion process with the County to move forward with forming an EIFD; accepted consideration of all possible EIFD boundaries within Supervisorial District 5, including but not limited to a possible full West Sonoma County EIFD; and approved acceptance of \$50,000 County Funding.

Since receiving City Council direction at the January 16, 2024, City Council meeting, the EIFD Committee has done the following:

- a. The city attorney met with Supervisor Hopkins' staff on January 24th to set up a regular monthly meeting schedule for the Committee and Supervisor Hopkins. The Committee and Supervisor Hopkins had a kick-off meeting on February 20, followed by the first regular monthly meeting on March 7th.
- b. During this time the city attorney consulted with attorney Alex Mog of the Redwood Public Law Group, who has assisted with formation of several Enhanced Infrastructure Financing Districts. Together first a "scope" and "deliverables were drafted and reviewed with the Committee, then a final draft of a full Request for Proposals to retain a consultant was prepared and reviewed by the Committee. That RFP is presently under review at Supervisor Hopkins' office.

Following the Timeline established by the City Council on January 16th, the RFP is proposed for release in the next few days, with proposals due in early April 2024. The City Council is scheduled to approve the selection of the consultant in May 2024. The consultant is expected to present a report to the public, and City Council in November 2024.

Under the Request for Proposals, the consultant will perform the following tasks, which will be presented in the final Report:

- Identify potential boundaries as eligible for an EIFD
- Prepare a matrix of initial screening criteria
- Analyze and make recommendations for which boundary scenarios will be further developed
- Determine a range of revenue generation for each boundary scenario
- Determine bonding capacity for each scenario
- Identify other funding sources which could be leveraged
- Prepare a memo showing recommended next steps

The next steps following the issuance of the report take place in the Spring of 2025 and would involve consideration of the actual establishment of the EIFD, and if that proceeds, appointments to the EIFD, and the required public hearings and meeting as it moves forward.

Of Note: The County of Sonoma is working on an EIFD Policy but it is not expected to affect this particular proposal.