



SAMOA PENINSULA ENHANCED INFRASTRUCTURE FINANCING DISTRICT

Annual Report

Fiscal Year 2024-25

Prepared by:
The Humboldt County Economic Development Division
May 28, 2025

INTRODUCTION

The Samoa Peninsula Enhanced Infrastructure Financing District (EIFD) was established on March 1, 2022, by the Samoa Peninsula EIFD Public Financing Authority (“Authority Board”) pursuant to Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code (commencing with Section 53398.50) (EIFD Law). The EIFD was formed to finance the development and maintenance of infrastructure on the Samoa Peninsula to promote economic prosperity and enhance the quality of life in Humboldt County.

In accordance with Section 53398.66(j)(2) of the EIFD Law, the Authority Board must adopt this annual report on or before June 30 of each year, following a public hearing. This annual report accounts for Fiscal Year [2024/25] and includes:

- Section 2: Description of projects undertaken
- Section 3: Chart comparing actual vs. budgeted revenues and expenses
- Section 4: Amount of tax increment revenues received
- Section 5: Assessment of project completion status
- Section 6: Revenues expended to assist private businesses

A public hearing will be held on June 30th, 2025 before the Samoa Peninsula EIFD Public

Finance Authority Board. Details will be posted at least 72 hours in advance. Visit: Humboldt.gov/AgendaCenter for agenda postings and <http://www.gohumco.com> for more details on the EIFD program.

SECTION 2: PROJECTS UNDERTAKEN IN FY 2024/25

No projects were undertaken during Fiscal Year 2024/25.

The previously reported project reported in the fiscal year 2022/23 report title “Offshore Wind Infrastructure Needs Assessment” was not funded by the EIFD, but rather through Workforce Development funding. *The County of Humboldt’s Offshore Wind Infrastructure Needs Assessment was federally funded with \$30,060 (100 percent) from the Dept of Labor.*

SECTION 3: ACTUAL VS. BUDGETED REVENUES AND EXPENSES

County of Humboldt 2230000 - Samoa Peninsula EIFD Revenues and Expenditures with Encumbrances For the Period Ending May 31, 2025							
	Adopted Budget	Adjusted Budget	Month to Date	Fiscal Year to Date	Encumbrances	Remaining Balance	Percentage Used
Revenues							
10 Taxes							
101117 Property Tax Current Secured	10,000.00	10,000.00		14,033.82		(4,033.82)	140.3%
102500 Prop Tax Current-Unsecured				267.65		(267.65)	
105110 Prop Tax Prior Unsecured				2.01		(2.01)	
105900 Supplemental Prop Tax PY				445.40		(445.40)	
800040 Supplemental Taxes-Current				124.34		(124.34)	
Total Taxes	10,000.00	10,000.00		14,873.22		(4,873.22)	148.7%
40 Use of Money and Property							
402205 Interest Revenue				731.45		(731.45)	
Total Use of Money and Property				731.45		(731.45)	
50 Other Governmental Agencies							
525110 Homeowners Prop Tax Relief				68.54		(68.54)	
Total Other Governmental Agencies				68.54		(68.54)	
Total Revenues	10,000.00	10,000.00		15,673.21		(5,673.21)	156.7%
Expenditures							
02 Services and Supplies							
2118 Professional & Special Service	10,000.00	10,000.00		163.00		9,837.00	1.6%
Total Services and Supplies	10,000.00	10,000.00		163.00		9,837.00	1.6%
Total Expenditures	10,000.00	10,000.00		163.00		9,837.00	1.6%
Net Revenues Over (Under) Expenditures				15,510.21		(15,510.21)	

Notes:

- The budgeted amounts proposed in the above report were rough estimates established during the counties budget process without any historical information to base it off. The proposed budget for FY 25-26 considers the base value of revenues received, projected growth, and expenditures necessary to the administration of the program. (This budget will be presented to the County of Humboldt Board of Supervisors for approval on 6/24/25)

- The Fiscal Year 24-25 Budget proposal includes 10% of the first two years of revenue being returned to the CAO/EcDev budgets to reimburse for expenses incurred in the formation of the EIFD (Ca Gov Code: 53398.69)

SECTION 4: TAX INCREMENT RECEIVED

As of 5/28/25, the Samoa Peninsula EIFD has received:

\$12,587.40 in Fiscal Year (23-24)

\$14,033.82 in Fiscal Year (24-25)

SECTION 5: PROJECT COMPLETION ASSESSMENT

Offshore Wind Infrastructure Needs Assessment:

The Offshore Wind Infrastructure Needs Assessment was completed during FY 2024.

SECTION 6: REVENUES EXPENDED TO ASSIST PRIVATE BUSINESSES

As of the date of this report, no revenues have been expended to assist any private business.