

FY 2022-23 Budget Action

April 19, 2022



Budget: FY22-23 Process

- 1/10/22 OSB ROPS Workshop
- 1/18/22 Commission Workshop
- 1/24/22 OSB ROPS Action
- 4/15/22 DOF Decision on ROPS
- 4/19/22 Commission Budget Action
- 5/1/22 Mayor's Budget Office Submission
- 6/1/22 Board of Supervisors Submission

Budget: FY22-23 Summary

Cost Center Sources (M)	Mission Bay	Transbay	Hunters Point Shipyard / Candlestick Point	Debt Service/ Non-Projects	Total	Percent
Property Tax	\$13.3	\$37.9	\$1.7	\$98.8	\$151.8	21.2%
Bonds	-	\$89.0	-	\$3.1	\$92.1	12.8%
Developer Payments	\$6.0	\$48.4	\$11.7	\$0.7	\$66.8	9.3%
Other Funds	-	\$0.0	\$2.6	\$4.8	\$7.4	1.0%
Fund Balance	\$26.1	\$108.4	\$5.1	\$0.3	\$140.0	19.5%
Prior Period Authority	\$128.1	\$18.4	\$105.9	\$6.8	\$259.2	36.1%
Total Sources	\$173.6	\$302.1	\$127.1	\$114.4	\$717.3	100.0%

Note: Affordable housing and staffing costs are embedded into Project costs above.

Budget: FY22-23 Sources

*Primary Budget Sources are
Prior Period Authority, Fund Balance, and Property Tax.*

Sources	Amount (M)
Property Tax	\$151.8
Bonds	\$92.1
Developer Payments	\$66.8
Other Funds	\$7.4
Fund Balance	\$140.0
Prior Period Authority*	\$259.2
Total Sources	\$717.3

*Prior Period Authority is expenditure carried forward from FY21-22, including affordable housing loans awarded but not yet drawn down fully and multi-year construction budgets.

Budget: FY22-23 Uses

*Primary Uses are
Affordable Housing and Infrastructure & Other Non-Housing.*

Uses	Amount (M)	Percent
<u>Direct Program Spending</u>		
Affordable Housing	\$360.5	50.3%
Infrastructure & Other Non-Housing	\$201.7	28.1%
Community Development & Workforce	\$2.2	0.3%
Direct Programmatic Subtotal	\$564.3	78.7%
<u>Indirect Program Spending</u>		
Project Management & Operations	\$19.0	2.7%
Debt	\$96.7	13.5%
Pass-through to TJPA	\$36.8	5.1%
Other	\$0.4	0.1%
Indirect Programmatic Subtotal	\$152.9	21.3%
Total	\$717.3	100.0%

Affordable Housing: FY22-23 Budget & Workplan Overview

Work Program	Budget Category	FY21-22 Budget (M)
New Affordable Housing Loans		
MBS 4E, MBS 12W, TBY 2E, TBY 2W, TBY 4	Affordable Housing Loans	\$162.5
Existing Affordable Housing Loans (<i>funding continuation</i>)		
CP 10a, CP 11a, HPS 52/54, HPS 56, MBS 9, MBS 9A, TBY 2E, TBY 2W	Prior Period Authority - Housing	\$198.0
Other Housing Activities		
- Loan underwriting & admin - Asset transfers - Marketing	Staffing & Operating Expenses	\$1.9
	Professional Services	\$1.1
Total Housing Budget		\$363.5

OCII Budget: FY 22-23 Highlights

- FY 22-23 Budget of \$717.3M is an increase of \$151.5M from FY21-22 Budget of \$565.8M.
 - Driven by new bond issued to fund infrastructure projects.
- Operational costs make up \$18.7M or 2.6% of FY 22-23 Budget
- Staffing levels unchanged from prior year; 55 FTE
- Budget includes \$162.5M in new affordable housing loans: 3 construction/gap loans and 2 predevelopment loans
- Workplan includes issuance of \$99.7M new money bond to fund infrastructure projects

Mission Bay North & South



MBN & MBS: FY22-23 Budget & Workplan Overview

Work Program	Budget Category	FY22-23 Budget (M)
Infrastructure Reimbursement		
• Reimbursement: Streets, Parks P3, P22 & P19, and Stormwater Pump Stations	Development Infrastructure	\$73.0
Plans & Permit Review		
• Land Use: Design review for residential and other uses • Infrastructure: Parks (P2/P8) • Commercial: Design review of a new building, tenant improvements. • Reimbursement: City Agencies for infrastructure review.	Staffing & Operating Expenses	\$2.0
	Other Professional Services	\$3.9
Public Art Program		
• Arts Commission MOU: Install Public Art in park	Public Art	\$1.4
Total		\$80.4

**Numbers are slightly off due to rounding.*

MBN & MBS: FY22-23 Sources by Uses

*Primary Source is Bond Proceeds;
Primary Use is Infrastructure.*

Sources (M)	Developer Payments	Bond Proceeds	Property Tax (Prior Year and Current Year)	Public Art Fees	Total
Uses					
Infrastructure Development		\$42.6	\$30.4		\$73.0
Staffing & Operating Expenses	\$1.9		\$0.1		\$2.0
Other Professional Services	\$0.7	\$3.1	\$0.2		\$3.9
Public Art				\$1.4	\$1.4
Total	\$2.3	\$45.7	\$30.7	\$1.4	\$80.4

**Numbers are slightly off due to rounding.*

Mission Bay: Project Photos

Park P2-
P8



1450 Owens



Park P22



MBS Affordable Housing

Work program includes 1 new and 2 existing affordable housing loans.

Project	Loan Type	Amount (\$M)	Number of Units
Existing Loans			
MBS 9	Construction	\$13.8	141 units
MBS 9A	Predevelopment & Construction	\$71.8	148 units
New Loans			
MBS Block 4E	Predevelopment	\$3.5	165 units
MBS Block 12W	Predevelopment	\$3.5	165 units



Mission Bay South Block 9

CHINA BASIN ST. VIEW LOOKING EAST



Mission Bay South Block 9A

Transbay



Transbay: FY22-23 Budget & Workplan Overview

Work Program	Budget Category	FY22-23 Budget (M)
Infrastructure Development		
- Construction: Folsom Streetscape close out - Design: Block 3 Park & Under Ramp Park	Development Infrastructure	\$104.8
Pass-through to TJPA	Property Tax	\$36.8
Plans & Permit Review		
- Land Use: Blocks 2 & 4 Approvals - Infrastructure: Block 3 Park & Under Ramp Park - Housing: Block 1 project close-out	Staffing & Operating Expenses	\$1.3
	Legal Services	\$0.0 (\$40k)
	Other Professional Services	\$1.0
Total		\$143.8

**Numbers are slightly off due to rounding.*

Transbay: FY22-23 Sources by Uses

*Primary Source is Bonds;
Primary Uses are Development Infrastructure & TJPA Pass-Through.*

Sources (M)	Bond Proceeds	Developer Payments	Other	Property Tax	Total
Uses					
Development Infrastructure	\$95.7		\$9.1		\$104.8
Staffing & Operating Expenses		\$0.9		\$0.3	\$1.3
Legal Services		\$0.0 (\$30k)		\$0.0 (\$10k)	\$0.0 (\$40k)
Other Professional Services		\$0.4		\$0.5	\$1.0
Pass-through to TJPA				\$36.8	\$36.8
Total	\$95.7	\$1.3	\$9.1	\$37.6	\$143.8

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Transbay: Project Renderings & Photos

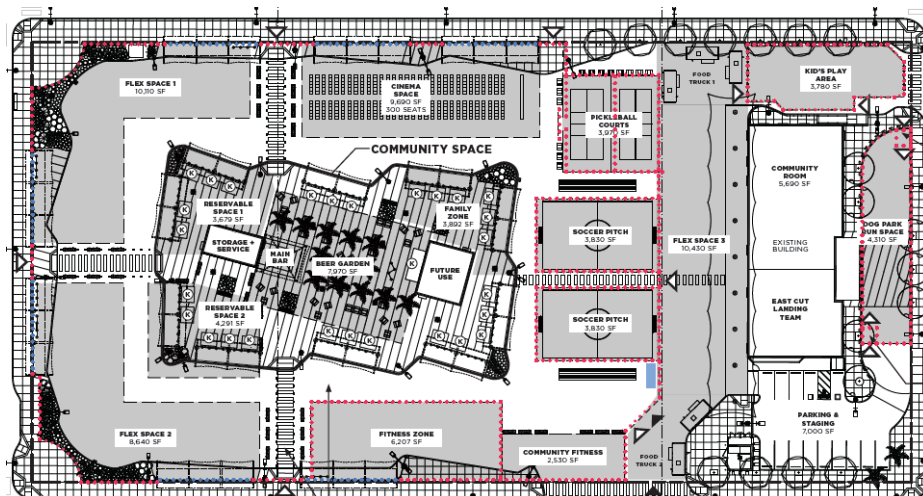
Block 3 Park



Under Ramp Park



Interim Activation of form Temp Terminal



Under Ramp Park



Transbay Affordable Housing

Work program includes 2 new and 3 existing affordable housing loans.

Project	Loan Type	Amount (\$M)	Number of Units
Existing Loans			
Transbay Block 2 West	Predevelopment	\$3.5	See below.
Transbay Block 2 East	Predevelopment	\$3.5	See below.
New Loans			
Transbay Block 2 West	Construction	\$42.8	150 units
Transbay Block 2 East	Construction	\$61.0	172 units
Transbay Block 4	Construction	\$47.0	202 units

Office of Community Investment and Infrastructure

Hunters Point Shipyard Phases 1 & 2 / Candlestick Point



HPS/CP: FY22-23 Budget & Workplan Overview

Work Program	Budget Category	FY22-23 Budget (M)
Plans & Permit Review		
- Land Use: Candlestick - Infrastructure: HPS1 parks - Housing: HPS1 Blocks 1 & 52	Staffing & Operating Expenses	\$2.8
	Legal Services	\$1.1
	Planning & Infrastructure Review	\$5.0
	Other Professional Services	\$1.3
Community Benefits Grants		
Education Programs, Contractor Assistance	Grants to Community Based Organizations	\$2.0
Infrastructure Reimbursement		
Reimbursement of Predevelopment Costs	Infrastructure Development	\$1.1
Lease Payments		
Lease Payments	Payments to Other Public Agencies	\$0.4
EDA Grant		
Building 101 Improvements	EDA Grant & Local (OCII) Match	\$2.5
Total		\$16.3

**Numbers are slightly off due to rounding.*

HPS/CP: FY22-23 Sources by Uses

Primary Source is Developer Payments; Primary Use is Planning & Infrastructure.

Sources (M)	Bond Proceeds	Developer Payments	Property Tax	Rent/ Other	Total
Uses					
Staffing & Operating Expenses		\$2.8			\$2.8
Legal Services		\$1.1			\$1.1
Planning & Infrastructure		\$5.0			\$5.0
Other Professional Services		\$1.3			\$1.3
EDA Grant			\$0.3	\$2.2	\$2.5
Grants to Community Based Organizations		\$2.0			\$2.0
Infrastructure Development			\$1.1		\$1.1
Workforce Development		\$0.1			\$0.1
Payments to Other Agencies				\$0.4	\$0.4
Total	\$-	\$12.3	\$1.3	\$2.6	\$16.3

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HPS/CP: Project Photos

Phase 1 Parks



Artists' Building 101 Improvements



HPS/CP Affordable Housing

Work program includes 4 existing affordable housing loans.

Project	Loan Type	Amount (\$M)	Number of Units
Existing Loans			
CP Block 10a	Predevelopment	\$1.6	156 units
CP Block 11a	Predevelopment	\$1.2	176 units
HPS Block 52/54	Predevelopment & Construction	\$62.0	112 units
HPS Block 56	Predevelopment & Construction	\$45.3	73 units



Hunters Point Shipyard Block 52/54



Hunters Point Shipyard Block 56

Debt

Debt: Sources & Uses

Property Tax is primary source.

Debt Service for existing TAB Bonds is primary use.

Uses	Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	Property Tax	Total
Debt Service - Existing TAB Bonds	-	-	-	-	\$80.0	\$80.0
Debt Service - New TAB Bonds	-	-	-	-	\$8.0	\$8.0
Other Debt	-	-	-	\$4.5	\$1.2	\$5.7
Professional Services – Cost of Issuance	\$3.0	-	-	-	-	\$3.0
Total	\$3.0	-	-	\$4.5	\$89.2	\$96.7

Operations

Operations: Uses Detail

\$18.7M total operating budget

Current staff and retirement benefits drive operating costs

- **\$9.4M Existing Staff Salaries & Benefits**
 - 55 Full Time Equivalent (FTE) positions, no change
 - COLA, estimated
- **\$5.0M in Non-Labor Costs**
- **\$4.3M Retiree Obligations**
 - \$2.7M for current pension
 - \$1.6M for current retiree health benefits

Operations: Non-Labor Expenditure

Work Orders with City Departments are the highest non-labor expenditure.

Department	Amount (\$M)
Work Orders with City Departments	\$2.5
Professional Services	\$0.7
Other Current Expenses	\$0.6
Insurance	\$0.6
Software and Information Technology	\$0.4
Legal Services	\$0.3
Total	\$5.0

Budget: FY22-23

Questions?

*You are watching a Live meeting of the
Commission on Community
Investment and Infrastructure*

PUBLIC COMMENT CALL-IN:

Dial: 1(415) 655-0001 **Access Code:** 2485 570 2962

Press #, then press # again

- Press *3 to submit your request to speak
- Wait for your line to be unmuted
- You will have 3 minutes to provide a comment