

COMMISSION ON COMMUNITY INVESTMENT AND INFRASTRUCTURE

RESOLUTION NO. 05-2025

Adopted April 15, 2025

**APPROVING THE BUDGETS AND LEVIES OF SPECIAL TAXES FOR JULY 1, 2025
THROUGH JUNE 30, 2026 FOR COMMUNITY FACILITY DISTRICTS
ADMINISTERED BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO**

- WHEREAS, The Successor Agency to the Redevelopment Agency of the City and County of San Francisco (commonly known as the Office of Community Investment and Infrastructure or “OCII”) is implementing various Community Facilities Districts (“CFDs”) under the Mello-Roos Community Facilities Act of 1982, Cal. Government Code §§ 53311 et seq. (the “Mello-Roos Act”) in several redevelopment project areas of the City and County of San Francisco, including Mission Bay North and South, Hunters Point Shipyard, and the Candlestick Point areas of the Bayview Hunters Point, and one former project area, namely Rincon Point/South Beach; and,
- WHEREAS, The Mello-Roos Act authorizes local government agencies to form CFDs to levy and collect a special tax on real property in a designated area (in addition to property taxes and assessments imposed on those properties) for the construction or maintenance of public infrastructure and other specified facilities or property and for the provision of certain public services, and to borrow money by issuing bonds or incurring other forms of indebtedness to assist with financing such activities; and,
- WHEREAS, Under the Mello-Roos Act, the electors of a particular community facility district vote, at the time of formation, to approve the levy of special taxes on property owners in the district based on the Rate and Method of Apportionment (“Special Taxes”). The Special Taxes provide funding to construct or maintain specified public facilities benefiting those areas subject to the taxes; and,
- WHEREAS, Prior to its dissolution, the Redevelopment Agency of the City and County of San Francisco (“Former Agency”) administered several CFDs. Upon the dissolution of the Former Agency, OCII assumed the obligation to administer the CFDs, as described in Attachment A to this Resolution; and,
- WHEREAS, OCII’s authority as a CFD is separate from, but related to, its authority under the Community Redevelopment Law, as amended by the Redevelopment Dissolution Law. The Former Agency agreed to form new CFDs and issue debt secured by the Special Taxes and to fund public infrastructure, described in the applicable CFD formation documents and in enforceable obligations (including the Mission Bay North Owner Participation Agreement, the Disposition and Development Agreement (“DDA”) for Hunters Point Shipyard (“HPS”) Phase 1, the DDA for Candlestick Point-HPS Phase 2 DDA); and,

WHEREAS, The revenues from Special Taxes are not tax increment funds subject to the Redevelopment Dissolution Law, but are funds of the CFDs, and such Special Tax revenues can only be used for the purposes authorized for such CFDs. To the extent that OCII is only using Special Taxes to fund authorized CFD activities, the budget governing those expenditures is not included in the OCII's annual budget approved by the Board of Supervisors; and,

WHEREAS, Each CFD has its own source of revenues and budgeted amount of funds that may only be used in the particular district. Overall, the aggregate total of all CFDs in the proposed CFD Budget, attached as Attachment A to this Resolution, is \$53.2 million and includes expenditure of \$20.9 million Fiscal Year (FY) 25-26 special tax levy and \$32.3 million in special tax fund balance collected in prior years; and,

WHEREAS, The proposed CFD Budget includes specific amounts under contracts approved by the Commission for CFD No. 1, CFD No 5, and CFD No. 8 for the provision of maintenance services; and,

WHEREAS, Approval of the CFD Budget is not a "project," as defined by the California Environmental Quality Act ("CEQA") Guidelines Section 15378(b)(4), because it is a government fiscal activity which does not involve a commitment to any specific project which may result in a potentially significant physical impact on the environment, and therefore, is not subject to environmental review under CEQA; now therefore be it

RESOLVED, That the Commission approves the CFD Budget, attached to this Resolution as Exhibit 1; and be it further

RESOLVED, That OCII is authorized to receive and expend, subject to any budget or contract approval that may be necessary, Special Taxes that may be received during the Fiscal Year 25-26 in excess of amounts included in the CFD Budget provided that those funds are spent in accordance with the authorized activities for the CFD that generated the additional Special Taxes.

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of April 15, 2025.



Commission Secretary

Attachment A : FY 2025-26 Budgets for the Community Facility Districts

FY 2025-26 Budgets for Community Facility Districts

The Successor Agency to the Redevelopment Agency of the City and County of San Francisco (commonly known as the Office of Community Investment and Infrastructure or “OCII”) administers seven Mello-Roos Community Facilities Districts (“CFDs”) in the Mission Bay North and South, Hunters Point Shipyard Phase One, and Hunters Point Shipyard Phase Two-Candlestick Point Project Areas, as well as in the former Rincon Point South Beach Redevelopment Project Area. CFDs are special taxing districts formed under the Mello-Roos Community Facilities Act of 1982, Cal. Government Code §§ 53311 *et seq.*, (“Mello-Roos Act”) to fund the construction or maintenance of specified public facilities and services, and to borrow money (by issuing bonds or incurring other debt) to assist with financing these facilities. One of these CFDs, however, for Mission Bay North public improvements, is inactive as there is no levy of special taxes and no CFD indebtedness associated with the district.

Under the Mello-Roos Act, the Commission is the legislative body that creates the CFDs and authorizes the levy of special taxes on property owners in a particular area (“Special Taxes”) to construct or maintain specified public facilities benefiting that area. OCII staff administers the CFDs. OCII’s authority as CFD administrator is separate from Redevelopment Dissolution Law. The formation of OCII’s CFDs, however, is related to the enforceable obligations arising under OCII’s former redevelopment authority; for example, the Mission Bay Owner Participation Agreements required the Redevelopment Agency to form and administer certain CFDs. OCII could not form a new CFD today outside of enforceable obligations and must comply with the existing scope of the resolutions of formation authorizing the CFDs.

The CFD budgets include estimates of the special tax levies for Fiscal Year 2025-26, which will be finalized in August 2026. Under the Mello Roos Act, the special tax levy is set by the Rate and Method of Apportionment (“RMA”), which is approved by the Commission at the time of CFD formation. The CFD budgets also detail the projected FY 2025-26 expenditures (“FY 2025-26 CFD Budget”), including 2025 debt service amounts. The following draft budgets narrative provides background on CFDs and the CFD budget process, as well as a budget and workplan for each CFD.

CFD Background

The Mello-Roos Act provides an alternative method of financing certain public capital facilities and maintenance type services and allows local agencies to create CFDs to fill some funding gaps created after the passage of Prop 13 (June 1978). CFDs have the power to:

- Levy and collect special tax;

- Finance specified public facilities and services; and
- Borrow money (issue bonds or incur debt) to finance public facilities.

A CFD is a voter-approved district that levies a special tax based on the unique tax formula RMA approved by the Commission at formation. CFDs help to amortize costs over a longer time period to reduce the upfront burden of development. Repayment of CFD debt is secured by a special tax on property bills. To form a CFD, the landowners must petition for formation and obtain 2/3 approval with property owners within the district boundaries.

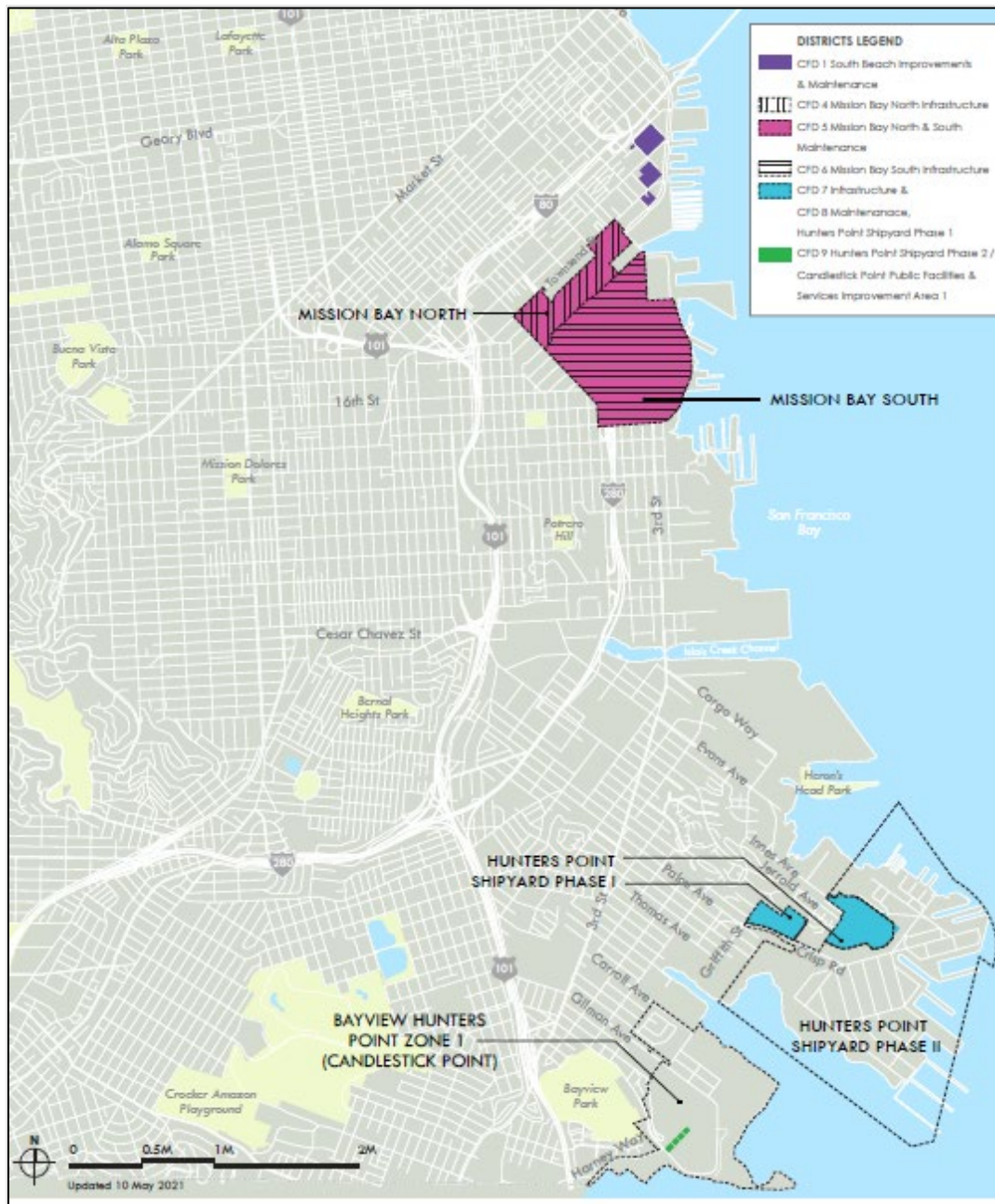
CFDs may provide funding to construct public facilities, maintenance type services related to those facilities or both, but the scope of facilities funding or maintenance funding must comply with the CFD formulation documents on which the electors voted. OCII administers the following types of CFDs:

1. **Maintenance CFDs:** CFD 5 Mission Bay (North and South) Maintenance District and CFD 8 Hunters Point Shipyard Phase One Maintenance District provide funds to operate and maintain open space parcels and parks as specified in the applicable resolutions of formation. Maintenance CFDs are formed to fund maintenance services on an on-going basis above and beyond the normal tax base.
2. **Infrastructure CFDs:** CFD 6 Mission Bay South Public Improvements District, and CFD 7 Hunters Point Shipyard Phase One Improvements District provide funds to acquire and develop parks and infrastructure such as streetscapes and sewers in the district¹. Infrastructure CFDs in OCII Redevelopment Project Areas were formed to provide a revenue source for infrastructure before property tax increment was available, (i.e., largely when the developer was the property owner and the sole taxpayer). Infrastructure CFDs often issue bonds to fund infrastructure. The amount of debt each CFD may issue is established by the Commission at CFD formation. The special tax collected in the CFD pays the debt service on the bonds. For infrastructure CFDs, the funds can only be used for infrastructure in each Project Area's Infrastructure Plan. The funds cannot be used for repairs.
3. **Infrastructure and Maintenance CFDs:** CFD 1 South Beach Improvements and Maintenance District and CFD 9 Hunters Point Shipyard Phase Two / Candlestick Point Public Facilities and Services District are both infrastructure and maintenance CFDs. At this time, both districts levy only the services portion of the special tax levy; CFD 1 because the infrastructure improvements for the CFD are complete and the debt is fully matured or paid off CFD 9 because no debt has been issued and no infrastructure improvements are yet under construction.

¹ CFD 4 Mission Bay North Public Improvements District is also an infrastructure CFD, but is no longer active. It does not collect special taxes and does not have any CFD indebtedness.

Map 1 shows the locations of the existing OCII CFDs in San Francisco.

Map 1: Geographic Boundaries of OCII's CFDs



Map 2 shows the locations of the parks in Mission Bay.

Map 2: Mission Bay Parks



Map 3 shows the locations of the parks in Hunters Point Shipyard/Candlestick Park.

Map 3: Hunters Point Shipyard Candlestick Point Parks



Table 1 shows background on OCII's CFDs.

Table 1: Background on OCII's CFDs

CFD	Title	Formation Year	Infrastructure/ Maintenance	Term	Outstanding Debt (Millions)	Available Bond Capacity (Millions)	Annual Appropriations Limits (Millions)
CFD 1	South Beach Improvements and Maintenance	1988	Infrastructure / Maintenance	Facilities – Ended; Services – No Sunset	\$0.0	\$0.0	\$88.8
CFD 4	Mission Bay North Public Improvements	1999	Infrastructure	n/a	\$0.0	\$0.0	\$0.0
CFD 5	Mission Bay (North and South) Maintenance District	1999	Maintenance of Parks	FY 2043-44	N/A	N/A	\$56.9
CFD 6	Mission Bay South Public Improvements	2000	Infrastructure	2050	\$114.4	\$56.1	\$142.2
CFD 7	Hunters Point Shipyard Phase One Improvements	2005	Infrastructure	FY 2055-56	\$27.2	\$30.5	\$120.9
CFD 8	Hunters Point Shipyard Phase One Maintenance	2008	Maintenance	No sunset	N/A	N/A	\$46.5
CFD 9	Hunters Point Shipyard Phase 2 / Candlestick Point Public Facilities and Services	2018	Infrastructure / Maintenance	Facilities - 75 years; Services - No Sunset	\$0.0	\$202.0 (Project Area 1)	\$272.7

Outstanding debt as of 8/31/24.

The term is the length of time through which the CFD is active. Outstanding debt shows the amount of principal outstanding for CFDs that have issued bonds. The maximum bond authorization is the remaining amount of debt the CFD may issue.

CFD Budgets Process

The CFD budgets are set each year first through the updating of the special tax. Each CFD levy is set each year based on the RMA of special taxes, as adopted in each CFD's resolution of formation.

The maximum special tax rates for each CFD are based on the amount of taxable property in each CFD as well as allowed inflation rates for the year. Furthermore, the special tax levy cannot be set higher than total projected expenditures for the CFD. Each year, the special tax levy is finalized in early August after development status is finalized as of June 30 and the inflation rate is established by Consumer Price Index ("CPI") published by the Bureau of Labor Statistics in July of each year.

The FY 2025-26 CFD budgets sources include the projected special tax levy for FY 2025-26, which assumes the FY 2024-25 special tax levy amount inflated by CPI. Budgets sources also include special tax fund balance, which is special tax collected in a prior year but unexpended.

FY 2025-26 CFD Budgets

The Expenditure categories for the FY 2025-26 budgets include:

- **Debt Service:** Debt service payments on previously issued debt for infrastructure districts that have issued bonds to reimburse infrastructure built in the district or refund outstanding bond proceeds.
- **Capital:** Payments to maintain, install, or repair capital improvements in parks and open space.
- **Maintenance and Operations:** Services provided under contract or under a joint facilities agreement with OCII to maintain park systems and streetscapes in maintenance CFDs, often including landscaping, janitorial, security, utilities, and tree maintenance services.
- **Infrastructure Reimbursement:** Direct reimbursement to developer for costs of completed infrastructure.
- **Administrative Expenses:** OCII staffing and administration costs (including partial funding for CFD staff to oversee the CFDs, insurance costs, 1% County admin fee), which include budgeting, accounting, monitoring on-going revenue and expenditures, managing the bond portfolio and debt service payments, and complying with reporting requirements. CFD administration requires technical tax experience and therefore OCII has retained the services of a special tax consultant, Goodwin Consulting Group, Inc. (“Goodwin”) to assist OCII in the CFDs’ administration. Goodwin will perform a subset of the more technical administrative activities including administering the special tax, ensuring compliance with annual disclosure and reporting requirements, and providing as needed analytical support for bond issuance or other matters.
- **Contingency:** Reserve for unforeseen expenditures.

Special taxes represent 100% of the revenue funding for the annual budget of the CFDs that collect a special tax levy. All CFDs levy a special tax except for CFD 4. Some CFDs have a Contingency, which is shown by individual CFD below. Contingencies reflect special tax received and budgeted in prior years that has not yet been expended and are held in reserve. This occurs when CFD expenditures are less than anticipated.

Below are the individual CFD budgets by project area and CFD.

RINCON POINT SOUTH BEACH

CFD 1: South Beach Improvements and Maintenance

CFD 1, OCII’s oldest CFD, provides landscape and hardscape maintenance for four public plazas, irrigation, special plaza furniture, lighting systems; and streetscape maintenance in several areas within the former Rincon Point South Beach Project Area. Following the issuance of a Request for Proposals in March 2024, OCII Commission authorized a new contract with Korotkin Associates to provide these services. The current contract expires February 28, 2028. CFD 1 is an

infrastructure and maintenance CFD; however, as all bond proceeds have been expended and the bonds have been repaid, the infrastructure portion of the CFD 1 financing is no longer active. Therefore, the special tax only funds the maintenance, capital repairs and administration of this CFD.

In FY 2025-26, CFD 1 has a budget of \$0.3 million. The majority of expenses are spent on on-going operational and capital improvement costs, as summarized in the table and text below. The remainder of expenses are for administrative expenses and a contingency reserve to be used in the event of unforeseen circumstances. In FY 2025-26, the special tax levy will fund \$0.2 million of CFD 1 expenditures. CFD 1 also anticipates using \$0.1 million of the fund balance to fund a one-time repair of certain deferred capital improvements, which have been included in the new maintenance contract. The capital improvements will include, but are not limited to, resetting pavers and stones, replacing missing pavement and stones, planting trees in empty tree wells, replacing at-risk plaza trees, pruning plaza trees, replacing broken lights, replacing incandescent lights with LED lights, and replacing or aligning bollards. In FY 2025-26, OCII will continue to work with its new contractor to maintain the plazas and streetscapes. Table 3 shows the FY 2025-26 CFD 1 Budget.

As of December 31, 2024, CFD 1 had a fund balance of \$0.6 million. The fund balance is composed wholly of special tax levied in prior years but unexpended.

Table 3: FY 2025-26 CFD 1 Budget

Expenditure Type	Expenditure Detail	Special Tax	Fund Balance	Total
Maintenance and Operations	Professional services to maintain plazas and streetscapes including landscaping, janitorial services, and utilities	\$116,000		\$116,000
Capital Repair	Planned repairs on existing capital	\$71,377	\$111,177	\$182,554
Administrative Expenses	Staffing and consulting costs to administer CFD	\$33,9434		\$33,944
Total		\$221,321	\$111,177	\$332,498

MISSION BAY NORTH AND SOUTH

The Mission Bay Project Areas include CFD 4, an infrastructure CFD for Mission Bay North; CFD 6, an infrastructure CFD for Mission Bay South; and CFD 5, a maintenance CFD for Mission Bay North and South.

CFD 4: Mission Bay North Public Improvements

CFD 4 was established to fund the reimbursement of public infrastructure in Mission Bay North, such as streets, utilities, and parks that have been constructed by the Mission Bay master developer. The FY 2025-26 CFD 4 budget is \$0.0 due to the fact the outstanding debt was paid off in FY 22-23, and CFD 4 is currently not levying a special tax.

CFD 6: Mission Bay South Public Improvements

CFD 6 levies a special tax to fund debt service and to reimburse the Mission Bay master developer for public infrastructure built in the district, such as streets, utilities, and parks. Any special tax remaining at the end of the year stays in the fund balance and will be used to fund future reimbursement requests by the master developer for completed infrastructure that the City has accepted.

The FY 2025-26 CFD 6 Budget includes \$33.5 million in expenditures, the largest portion of which reflects funds to reimburse the developer for reimbursement claims submitted for infrastructure work completed. The second largest expense is debt service payments for the CFD 6 Special Tax Bond Series 2023 for Mission Bay South public improvements. The smallest expenditure in the budget is for administrative expenses. As of December 31, 2024, CFD 6 had a fund balance of \$21.4 million. All of these funds are budgeted in FY 2025-26 to reimburse the developer for reimbursement applications submitted for completed infrastructure work.

Table 5: FY 2025-26 CFD 6 Budget

Expenditure Type	Expenditure Detail	Special Tax	Fund Balance	Total
Debt Service	Debt service for previously issued debt	\$8,391,713		\$8,391,713
Administrative Expenses	Staffing and consulting costs to administer CFD	\$179,066		\$179,066
Infrastructure Reimbursement	Direct reimbursement to developer for costs of infrastructure construction	\$3,515,553	\$21,423,188	\$24,938,741
Total		\$12,086,332	\$21,423,188	\$33,509,520

Series 2005A, 2005B, 2013A, 2013B and 2013C bonds were issued in CFD 6, and the proceeds from these bonds have been fully expended to reimburse the developer for infrastructure completed in the district. The CFD 6 Special Tax Bond Series for Mission Bay South public improvements was refunded in FY 23-24 to take advantage of market conditions and savings. The CFD 6 Special Tax Bond Series 2023 will have an outstanding principal of \$114.4 million at the beginning of FY 2025-26.

CFD 5: Mission Bay (North & South) Maintenance

CFD 5 levies a special tax to maintain the passive and active park and open space in Mission Bay. For FY 2025-26 there will be 30.2 acres of park and open to maintain, including 0.6 new acres to be added in FY 2025-26. When all the Mission Bay parks are complete, CFD 5 will include 41 total acres of park and CFD 5 funds will remain available to cover park maintenance costs until 2044. Maintenance and operations expenses include landscaping, janitorial and security. Pursuant to the Long Range Property Management Plan and as part of the ongoing asset transfer process, OCII terminated its Ground Lease with the City and County of San Francisco which owns the Mission Bay park parcels, on January 1, 2024 and entered into a Joint Facilities Agreement with the City to have the City maintain the Mission Bay parks system. CFD 5 funds can only be used for maintenance and repairs of Mission Bay parks and cannot be used on infrastructure. In FY 2025-26, OCII will continue to provide the City and County of San Francisco Recreation & Park Department (“RPD”), the City and County of San Francisco Public Works Department (“PW”) and the Port of San Francisco (“Port”) with CFD 5 funds for the maintenance and operations of the park and open spaces.

The FY 2025-26 CFD 5 budget includes up to \$4.0 million in expenditures. The vast majority of total expenditures are budgeted for maintenance and operations provided by RPD, DPW and the Port to operate the 30.2 acres of completed parks and open space across the district. Per RPD, DPW and the Port, parks maintenance and operations for the district are \$3.9 million in FY 2025-26. The CFD 5 budget includes a small expenditure for administrative expenses. CFD 5 will generate \$3.2 million in special taxes, and \$0.9 million will be drawn from fund balance to cover the gap.

Table 6: FY 2025-26 CFD 5 Budget

Expenditure Type	Expenditure Detail	Special Tax	Fund Balance	Total
Maintenance and Operations	Professional services to maintain park system including landscaping, janitorial, and security	\$3,041,162	\$870,214	\$3,911,376
Administrative Expenses	Staffing and consulting costs to administer CFD	\$120,386	\$0	\$120,386
Total		\$3,161,548	\$870,214	\$4,031,762

As of December 31, 2024, CFD 5 had a fund balance of \$10.9 million, but expenditures in the district are projected to continue to exceed revenue as new open space is added to the system. Therefore, the existing fund balance will be used to offset future funding shortfalls. RPD and the Port will be required to fund shortfall beyond what can be covered by the CFD 5 fund balance in future years.

HUNTERS POINT SHIPYARD

The Hunters Point Shipyard project area includes CFD 7, an infrastructure CFD for Hunters Point Shipyard Phase 1; CFD 8, a maintenance CFD for Hunters Point Shipyard/Candlestick Point Phase 1; and CFD 9, an infrastructure and maintenance CFD for Hunters Point Shipyard/Candlestick Point Phase 2.

CFD 7: Hunters Point Shipyard Phase One Improvements

CFD 7 levies a special tax to fund debt service and to reimburse the Shipyard Phase One developer for public infrastructure built in the district, such as streets, utilities, and parks. Any special tax remaining at the end of the year falls to fund balance, which will be used to reimburse the developer for infrastructure as it is completed.

The FY 2025-26 CFD 7 budget includes \$12.7 million in expenditures. The majority of the expenditures are budgeted for direct reimbursement of infrastructure costs. The second highest expenditure is budgeted for debt service. The smallest portion of expenditure is budgeted for administrative expenses.

Table 7: FY 2025-26 CFD 7 Budget

Expenditure Type	Expenditure Detail	Special Tax	Fund Balance	Total
Debt Service	Debt service for previously issued debt	\$1,859,988		\$1,859,988
Administrative Expenses	Staffing and consulting costs to administer CFD	\$133,370		\$133,370
Infrastructure Reimbursement	Direct reimbursement to developer for costs of infrastructure construction	\$1,133,192	\$9,546,893	\$10,680,086
Total		\$3,126,550	\$9,546,893	\$12,673,443

The majority of the FY 2025-26 CFD 7 Budget is fund balance. The fund balance was generated over the years while the developer completed infrastructure such as streets and parks in preparation for a reimbursement request. In those years, the CFD retained collected special tax to fund these future infrastructure reimbursement requests. In FY 2025-26 the developer will submit an infrastructure reimbursement that will reimburse multiple years of infrastructure cost. The remainder of the budget is supported by the FY 2025-26 special tax levy.

Series 2014 Bonds were issued for CFD 7, and the proceeds from this bond have been fully expended to reimburse the developer for infrastructure completed in the district. This bond will have an outstanding principal of \$27.2 million at the beginning of FY 2025-26. OCII does not plan to issue additional debt in FY 2025-26.

CFD 8: Hunters Point Shipyard Phase One Maintenance

CFD 8 levies a special tax to fund the maintenance of five acres of active park space including a regional park, a neighborhood park and eight pocket parks, a Community Facilities Building (“CFB”), 13 acres of open space, and streetscape improvements, (“HPS 1 Facilities”). OCII owns the land on which the HPS 1 Facilities have been developed. The developer, HPS Development Co., LP, constructs and maintains the parks and open space until the HPS 1 Facilities are complete and are submitted for inspection to receive a Certificate of Completion. At that point, maintenance responsibilities are transferred to OCII (or in the case of streets and sidewalks, are transferred as right of way to the City). Pocket Parks numbers 9-16, Galvez Overlook, Coleman Promenade, and the CFB have transferred to OCII. In FY 2025-26, OCII will continue to accept completed HPS 1 Facilities from the developer and RPD will manage the accepted Facilities through a Memorandum of Agreement. At full build out, the responsibilities include landscape maintenance, janitorial services, building maintenance, property management, capital repairs, park streetscapes; subdrains; and public artworks.

Under Redevelopment Dissolution Law, the ownership of the HPS 1 Facilities must be transferred to the City. OCII staff are working with the City to transfer ownership of the parks and open space to RPD, and the streetscapes to DPW, and the artworks to the Arts Commission. (there are no Port parks in HPS). OCII anticipates transferring the ownership of all of the Hilltop Facilities (Hillside is not complete yet) to the City early 2025.

Table 8: FY 2025-26 CFD 8 Budget

Expenditure Type	Expenditure Detail	Special Tax	Fund Balance	Total
Maintenance and Operations	Professional services to maintain park system including landscaping, art conservation, janitorial, utilities, security, and capital expenses	\$1,650,114	\$373,128	\$2,023,242
Administrative Expenses	Staffing and consulting costs to administer CFD	\$184,798		\$184,798
Total		\$1,834,912	\$373,128	\$2,208,040

The FY 2025-26 CFD 8 budget is \$2.2 million. The proposed FY 2025-26 CFD 8 budget includes \$1.8 million from special taxes and \$0.4 million from fund balance. As of December 31, 2024, CFD 8 had a fund balance of \$9.8 million. The fund balance is composed wholly of special tax levied in prior years but unexpended.

CFD 9: Hunters Point Shipyard Phase 2 / Candlestick Point Public Facilities and Services

CFD 9 is both a maintenance and infrastructure CFD. However, because no infrastructure has been completed in the district, the CFD levies only a portion of the maintenance special tax levy. FivePoint pays this special tax levy.

The FY 2025-26 budget includes \$0.5 million in expenditures. The majority of expenditures consist of the contingency reserve for future park maintenance. The budget also includes funds for administrative expenses.

Table 9: FY 2025-26 CFD 9 Budget

Expenditure Type	Expenditure Detail	Special Tax
Administrative Expenses	Staffing and consulting costs to administer CFD	\$24,223
Contingency Reserve	Reserve for maintenance, operations, and capital expenditures	\$434,224
Total		\$458,447

Although no open space has been completed in the district, the CFD levies a special tax to build a replacement reserve for future maintenance and operations. Once open space is complete and maintenance is funded by the CFD, large one-time expenses, such as replacing pavers, lighting and other fixtures, may occur.

As of December 31, 2024, CFD 9 had a fund balance of \$2.6 million. The fund balance is generated through the maintenance special tax levy in the district.