

Office of Community Investment and Infrastructure

Community Facilities Districts (CFD) Budget Approval

November 16, 2021



Agenda

- **CFD Budget**
- **CFD Approval**

CFD Budget

- Staff held a CFD Budget Workshop at Commission on 11/2/21 and received no changes to the budget from the Commission.
- Staff recommend Commission approval of the FY 2021-22 Special Tax Levy and the calendar year 2022 expenditures for OCII's seven Community Facilities Districts (CFDs).

CFD Budget

Expenditure Type	FY 21-22 Special Tax	% FY 21-22 Special Tax	Mission Bay North Property Tax	Fund Balance
Debt Service	\$ 11,065,549	59.2%	\$ 70,000	\$ -
Maintenance and Operations	\$ 2,940,049	15.7%	\$ -	\$ -
Infrastructure Reimbursement	\$ 2,604,824	13.9%	\$ -	\$ 22,368,662
Maintenance Reserve	\$ 1,087,864	5.8%	\$ -	\$ 15,047,024
Administrative Expenses	\$ 652,100	3.5%	\$ 54,003	\$ -
Contingency (10%)	\$ 326,257	1.7%	\$ -	\$ -
Total	\$ 18,676,643	100.0%	\$ 124,003	\$ 37,415,686

CFD Budget

- \$18.7 million of this is funded through the FY 21-22 Special Tax Levy; \$124,003 is budgeted for CFD 4 through Mission Bay Property tax as CFD 4 is the only CFD without a special tax levy.
- Of the special tax funds, 59.2% or \$11.1 million, are for debt service for previously issued debt.
- Maintenance services account for the next largest portion of the annual budget, 15.7% or \$2.9 million, to provide professional services to maintain parks in the maintenance districts

Next Steps

- Seek approval of CFD Budget for FY 2022-23 levy and 2023 expenditure in Spring 2022.

CFD Budget Workshop

Questions / Comments

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Commission on Community
Investment and Infrastructure*

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