



107-0132025-002

Agenda Item **No.5(a)**
Meeting of April 15, 2025

INFORMATIONAL MEMORANDUM

TO: Commission on Community Investment and Infrastructure

FROM: Thor Kaslofsky, Executive Director

SUBJECT: Approving a Budget for the period July 1, 2025, through June 30, 2026, and authorizing the Executive Director to submit the Budget and Interim Budget to the Mayor's Office and the Board of Supervisors

EXECUTIVE SUMMARY

Resolution 04-2025 provides for the approval of the final proposed budget for FY 2025-26 ("FY 2025-26 Budget") and authorizes the Executive Director to submit the approved FY 2025-26 Budget to the Mayor and the Board of Supervisors for their review. Resolution 04-2025 also authorizes the Executive Director to submit the approved FY 2025-26 Budget and the interim budget to the Mayor's Office and the Board of Supervisors. The interim budget is in place from July 1, 2025, until the Board of Supervisors finally passes the annual budget at a later date. The FY 2025-26 Budget must be consistent with the state required Recognized Obligations Payment Schedule, which is pending approval by the California Department of Finance.

Staff recommends approval of Resolution 04-2025 approving the proposed FY 2025-26 Budget for the period of July 1, 2025, through June 30, 2026, and authorizing the transmittal of the budget and the interim budget to the Mayor's Office and the Board of Supervisors.

Daniel Lurie
MAYOR

Thor Kaslofsky
EXECUTIVE DIRECTOR

Dr. Carolyn Ransom-Scott
CHAIR

Vanessa Aquino
Kent Lim
Mark Miller
Earl Shaddix
COMMISSIONERS

📍 One S. Van Ness Ave.
5th Floor
San Francisco, CA
94103

📞 628 652 8500

🌐 www.sfocii.org

DISCUSSION

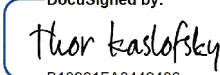
The proposed FY 2025-26 Budget totals \$622.2 million, which is \$62.9 million less than last the FY 2024-25 budget of \$685.2 million. Of this amount, \$349.6 million is requested new budget authority and \$272.7 million is Prior Period Authority carried forward from FY 2024-25. Prior Period Authority ("PPA") is expenditure authorization carried forward from prior fiscal years, including affordable housing loans awarded but not drawn down and multi-year construction budgets.

The proposed FY 2025-26 Budget attached to the Resolution as Exhibit A provides more detail on the activities that OCII will undertake in FY 2025-26 through narrative descriptions, workplans, and various tables.

NEXT STEPS

Pending Commission approval, staff will submit the proposed FY 2025-26 Budget to the Mayor on May 1, 2025. Following the Mayor's Budget Office review, the Mayor will submit the FY 2025-26 Budget to the Board of Supervisors on June 1, 2025. The Board of Supervisors will review and approve in July 2025. OCII staff will update the Commission as the budget process progresses. Resolution 04-2025 provides that the Executive Director may make any non-material changes to the FY 2025-26 Budget proposed by the Mayor or Board of Supervisors and that the Executive Director shall inform the Commission of material changes to the budget.

(Originated by Mina Yu, Senior Budget & Project Finance Manager)

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Thor Kaslofsky
Executive Director