



SFPUC FY 2021-22 Budget: Mid-Cycle Update

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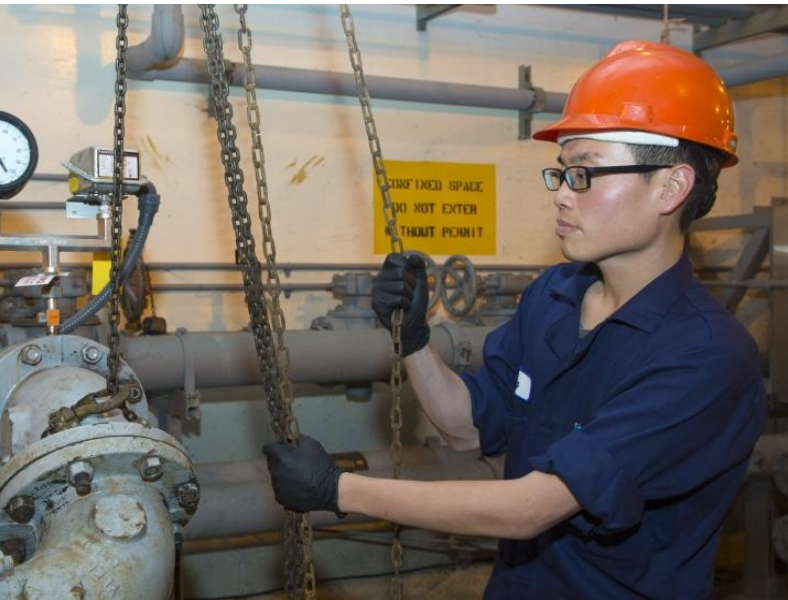
Budget Overview: Context

- SFPUC at midpoint in 2-year budget cycle, with COVID-19 impacts predominating past year
- Retooled budget and financial plan due to recession effects with significant cost-cutting of over \$90M over the 2-year budget period
- FY21-22 budget adjustments held to critical agency needs where funding allows



Budget Overview: Priorities

- Impeccable Stewardship
- Capital Investments – Catalyzing Economic Recovery
- Racial Equity





Impeccable Stewardship

- Transparency and Accountability
- Partnership with Controller's Office
- Third Party Independent Auditors
- New Audit Director position



Capital Investments – Catalyzing Economic Recovery

- Making Major Investments in Infrastructure
 - Lead City Dept. keeping infrastructure projects going throughout Pandemic
 - Maintaining commitments to rebuild infrastructure – meet service targets and create jobs
 - Secured very low cost State and Federal loans – saving hundreds of millions dollars
- Project Labor Agreement(s) with Trades Unions
 - Jobs for San Franciscans
- Opportunities for Local San Francisco Based Businesses



Racial Equity

- Meeting our Moral Responsibility
- Implementing Racial Equity Action Plan
- SFPUC Commission Resolution
- Structural and Institutional Changes
- Affordability Initiatives



Overview of Changes to Budget (supplemental for FY21-22)

Changes in Operating Budget:

	Original FY 2021-22 Approved Budget	Final FY 2021-22 Budget Request	Changes	% Change
Total	\$1,426,507,075	\$1,446,022,283	\$19,515,208	1.36%

Changes in Capital Budget:

	Original FY 2021-22 Approved Budget	Final FY 2021-22 Budget Request	Changes	% Change
Total	\$789,400,000	\$1,020,200,000	\$230,800,000	29%



Questions?

