



Port of San Francisco Capital Plan Update for Fiscal Years 2020-2029

CAPITAL PLANNING COMMITTEE

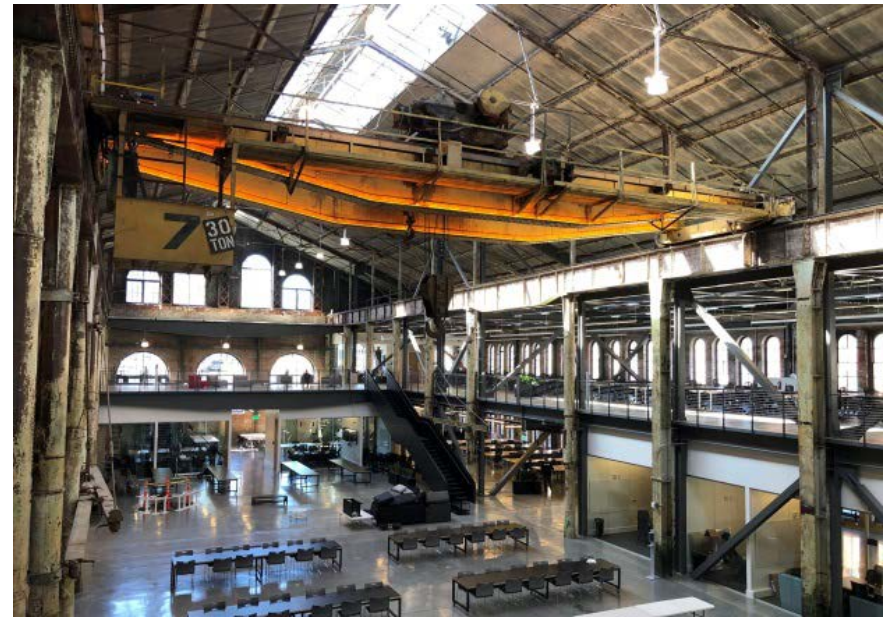
FEBRUARY 11, 2019

PRESENTED BY: ANANDA HIRSCH, CAPITAL MANAGER

Accomplishments

Port of San Francisco Capital Plan

- ✓ Revitalized the 20th Street Historic Buildings
- ✓ Completed entitlement of 68 acres of new mixed income neighborhoods
- ✓ Finalized agreement to keep Alcatraz embarkation on Port property for 50 years, with investments to enhance Port piers
- ✓ Secured \$430 million for the Seawall Program and flooding resiliency
- ✓ Renewed restrooms and utilities at Pier 31 and 29½
- ✓ Repaired China Basin Float



Restored interior of Building 113

Summary of Need & Changes

10-Year Capital Plan

All values in \$ millions						
	State of Good Repair				Enhancements	Grand total
	Backlog	Renewal	One-time	Total	Total	
Prior Plan (FY 2018-27)	\$722.1	\$543.9	\$226.2	\$1,492.2	\$1,788.5	\$3,280.7
Change	\$93.2	\$70.6	\$21.5	\$185.3	\$66.1	\$251.4
Current Plan (FY 2020-29)	\$815.3	\$614.5	\$247.7	\$1,677.5	\$1,854.6	\$3,532.1

State of Good Repair drivers of change

- ✓ Work completed
- ✓ Updated cost estimates
- ✓ Cost escalation due to the passage of time

Summary of Need & Changes

10-Year Capital Plan

All values in \$ millions

	State of Good Repair	Enhancements				Grand total
	Total	Seawall	Enhancements	Conditional Seismic	Total	
Prior Plan (FY 2018-27)	\$1,492.2	\$493.5	\$733.3	\$561.7	\$1,788.5	\$3,280.7
Change	\$185.3	-\$9.4	\$53.1	\$22.5	\$66.1	\$251.4
Current Plan (FY 2020-29)	\$1,677.5	\$484.1	\$786.4	\$584.2	\$1,854.6	\$3,532.1

Enhancements drivers of change

- ✓ Work completed
- ✓ Updated cost estimates
- ✓ Cost escalation due to the passage of time

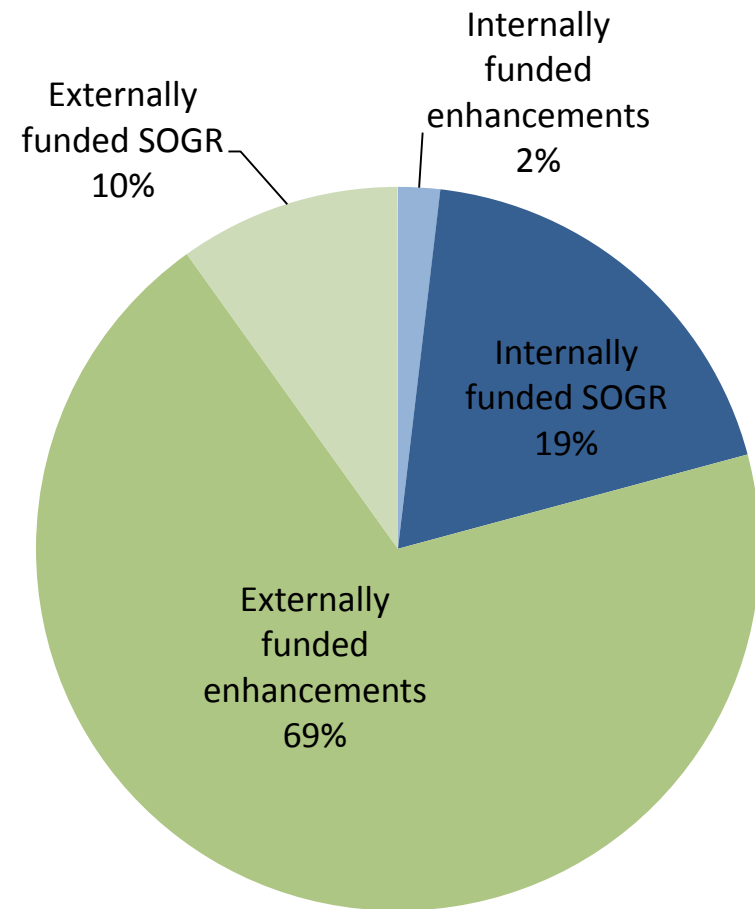
Funding Source Projections

10-Year Capital Plan

\$1.7 billion in funding projected

- ✓ \$370 million in internal sources, largely dedicated to state of good repair (SOGR)
- ✓ \$1.4 billion in external sources, largely dedicated to enhancements

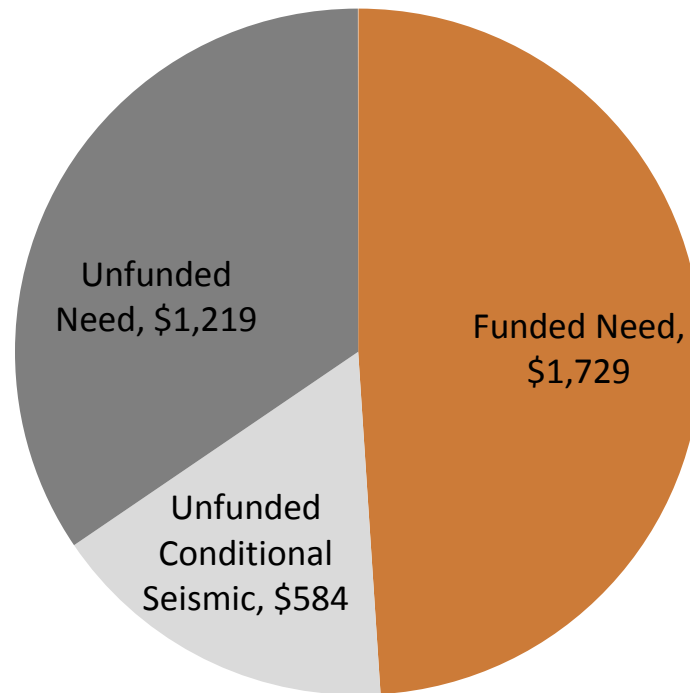
Sources and Uses of Funds



Funding Gap

10-Year Capital Plan

**Division of Total, \$3.5 billion 10-Year Need
(In \$ millions)**



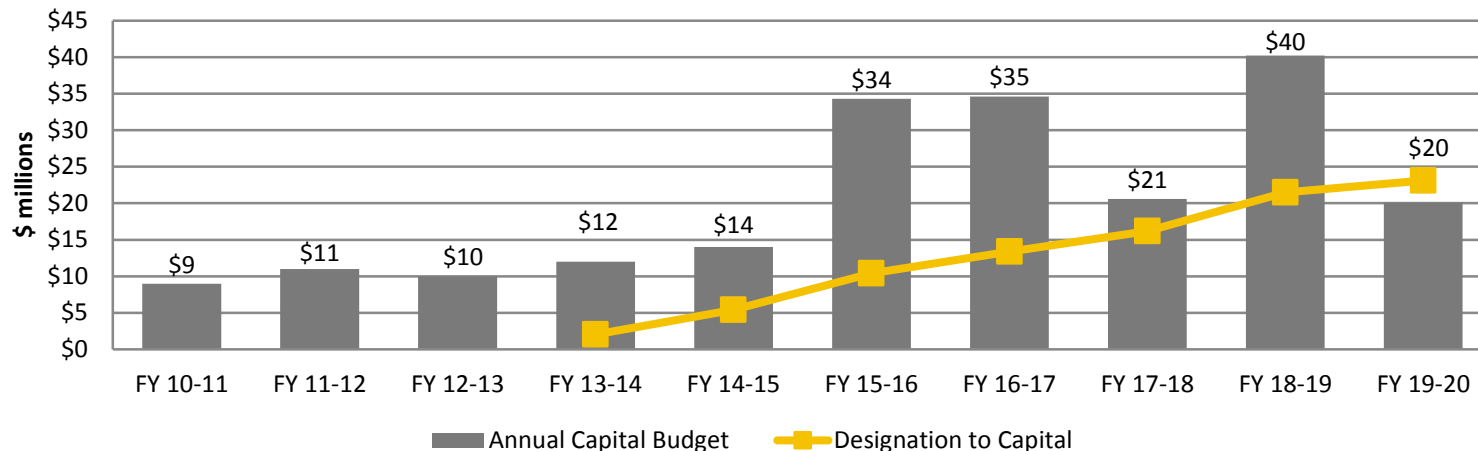
Strategies for Closing Funding Gap

10-Year Capital Plan

Three-part approach:

- ✓ Dedicating one-time sources & minimum 25 percent of operating revenues to capital
- ✓ Targeting available funds to strategic projects
- ✓ Securing new external sources of funding for capital needs and non-revenue generating projects

Growth in Port Capital Investments



Enhancement Highlights

Port of San Francisco Capital Plan

Upcoming Enhancements at the Port Will:

- ✓ Reduce the Port's Capital backlog
- ✓ Expand water transit options to Mission Bay
- ✓ Create new neighborhoods and draw people to the waterfront to live, work, and play

Capital Need in Port's Plan That Project Has or Will Eliminate

Project	Value in \$ millions
Orton	\$78
Pier 70 Waterfront	\$76
Mission Rock	\$15
Total	\$169

Seawall Program Funding

Port of San Francisco Capital Plan

Seawall Earthquake Safety and Disaster Prevention Program

- ✓ Great strides funding \$500M Phase I for most immediate life safety and flood risk at key locations
 - ✓ 83% voter approval of \$425M General Obligation Bond
 - ✓ \$5M appropriation from the State
 - ✓ Still seeking \$54M in additional state funding to complete Phase I funding plan
- ✓ Work progressing to fund longer term program (Emerging Need)
 - ✓ \$1.5M United States Army Corps of Engineers (USACE) commitment to study flood risk for San Francisco's waterfront
 - ✓ Newly proposed \$150M General Obligation Bond for waterfront safety proposed in City Capital Plan for 2026 may be part of funding picture

Emerging Needs & Opportunities

Port of San Francisco Capital Plan

- ✓ Seawall Stabilization and Adaptation for Sea-Level Rise
- ✓ Embarcadero Historic Piers Request for Interest
- ✓ Pier 70 Shipyard
- ✓ Cruise Ship Shore Power

