

1 [Amended 10-Year Capital Expenditure Plan - FYs 2024-2033]

2 **Resolution amending the City’s 10-year capital expenditure plan for FYs 2024-2033 to**  
3 **amend the proposed government obligation bond program.**

4 WHEREAS, This Board of Supervisors (the “Board”) of the City and County of  
5 San Francisco (the “City”) adopted Ordinance No. 216-05 (the “Capital Planning Ordinance”)  
6 amending San Francisco Administrative Code Sections 3.20 and 3.21 to authorize the  
7 formation of a Capital Planning Committee (the “Committee”) and the annual preparation and  
8 adoption of a 10-year capital expenditure plan for the City, including an assessment of the  
9 City’s capital infrastructure needs, investments required to meet the needs identified through  
10 this assessment, and a plan of finance to fund these investments; and

11 WHEREAS, The Capital Planning Ordinance requires that the 10-year capital  
12 expenditure plan include all major planned investments to maintain, repair, and improve the  
13 condition of the City’s capital assets, including, but not limited to, City streets, sidewalks,  
14 parks and rights-of-way; public transit infrastructure; airport and port; water, sewer, and power  
15 utilities; and all City-owned facilities; and

16 WHEREAS, The Capital Planning Ordinance further requires that the 10-year capital  
17 expenditure plan include a plan of finance for all recommended investments, including the  
18 proposed uses of general and enterprise funds to be spent to meet these requirements; and  
19 the use and timing of long-term debt to fund planned capital expenditures, including general  
20 obligation bond measures; and

21 WHEREAS, The Capital Planning Ordinance establishes March 1 of each odd-  
22 numbered year as the target date for the City Administrator’s submission of the annual  
23 10-year capital expenditure plan to the Mayor of the City and the Board, and calls for the  
24 Mayor and the Board to review, update, amend, and adopt the 10-year capital expenditure  
25 plan by May 1 of the same year; and

1           WHEREAS, At the February 27, 2023 meeting the Committee unanimously adopted  
2 the 10-year capital expenditure plan for FYs 2024-2033 and approved it for submission to the  
3 Mayor and the Board for its consideration (as so adopted, the “Capital Plan”); and

4           WHEREAS, In Resolution 238-23 (the “Resolution”) the Board approved the Capital  
5 Plan on May 9, 2023; and

6           WHEREAS, The Capital Plan provided for a proposed affordable housing and shelters  
7 general obligation bond in an amount of \$340,000,000 for the March 2024 election (the  
8 “Affordable Housing and Shelters Bond”); and

9           WHEREAS, \$40,000,000 of Affordable Housing and Shelters Bond proceeds were  
10 allocated to City-owned shelters; and

11           WHEREAS, The Capital Plan also provided for a proposed public health and shelters  
12 general obligation bond in an amount of \$320,000,000 for the November 2024 election (the  
13 “Public Health and Shelters Bond”); and

14           WHEREAS, Subsequent to its adoption of the Capital Plan, the Committee determined  
15 that the bond program for City-owned shelters should be consolidated into the Public Health  
16 and Shelters Bond to: (i) clarify the uses of those bond funds; (ii) improve the delivery of  
17 bond-financed projects; (iii) enhance the administrative efficiency of reporting on those  
18 projects; and (iv) provide additional time for project planning; and

19           WHEREAS, At the August 28, 2023 meeting the Committee unanimously adopted an  
20 amended 10-year capital expenditure plan for FYs 2024-2033 to consolidate funding for City-  
21 owned shelters into the Public Health and Shelters Bond, thereby increasing the amount of  
22 that bond to \$360,000,000 for the November 2024 election, and modifying the Affordable  
23 Housing and Shelters Bond to \$300,000,000 for the March 2024 election, to reflect a bond  
24 dedicated solely to affordable housing (as so adopted, the “Amended Capital Plan”); and  
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1           WHEREAS, The Amended Capital Plan and the City Administrator’s transmittal letter  
2 are on file with the Clerk of the Board of Supervisors in File No. \_\_\_\_\_, which is hereby  
3 declared to be a part of this resolution as if set forth fully herein; now, therefore, be it

4           RESOLVED, That the above recitals are true and correct; and, be it

5           FURTHER RESOLVED, That this Board has reviewed the Amended Capital Plan; and,  
6 be it

7           FURTHER RESOLVED, That this Board hereby adopts the Amended Capital Plan as  
8 the City’s 10-year capital expenditure plan for purposes of the Capital Planning Ordinance.

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