

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 general 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 Board approved the Capital Plan on May 9,  
5 2023; and

6           WHEREAS, At the August 28, 2023 meeting the Committee unanimously adopted an  
7 amended 10-year capital expenditure plan for FYs 2024-2033 to consolidate funding for City-  
8 owned shelters into the Public Health and Shelters Bond, thereby increasing the amount of  
9 that bond to \$360,000,000 for the November 2024 election, and modifying the Affordable  
10 Housing and Shelters Bond to \$300,000,000 for the March 2024 election, to reflect a bond  
11 dedicated solely to affordable housing (as so adopted, the “2023 Amended Capital Plan”); and

12           WHEREAS, On May 2, 2024 the Controller’s updated General Obligation Bond  
13 capacity projections for the FY2024-2033 period showed an additional \$30,000,000 of  
14 available capacity within the FY2006 tax rate constraint, increasing the total bonding capacity  
15 available to the 2023 Amended Capital Plan from \$2.17 billion to \$2.2 billion; and

16           WHEREAS, Subsequent to its adoption of the 2023 Amended Capital Plan, on May 6,  
17 2024 the Committee determined that the Public Health and Shelters Bond should be  
18 expanded to address a range of critical Citywide infrastructure needs including: (i) up to  
19 \$205,100,000 of bond proceeds to expand and strengthen public health facilities; (ii) up to  
20 \$50,000,000 of bond proceeds to pay the costs to acquire, construct, finance, or improve  
21 shelter or interim housing sites; (iii) up to \$63,900,000 of bond proceeds to pay the cost of  
22 certain street safety projects Citywide; (iv) to \$71,000,000 of bond proceeds to improve and  
23 modernize public spaces in downtown City areas; and

24           WHEREAS, At the July 22, 2024 meeting the Committee unanimously adopted an  
25 amended 10-year capital expenditure plan for the FYs 2024-2033 to include the additional

1 available General Obligation bond capacity, thereby increasing the amount of the Public  
2 Health and Shelters Bond (now the Healthy, Safe, and Vibrant San Francisco Bond) by  
3 \$30,000,000 to \$390,000,000, (as so adopted, the “2024 Amended Capital Plan”); and

4 WHEREAS, The 2024 Amended Capital Plan and the City Administrator’s transmittal  
5 letter are on file with the Clerk of the Board of Supervisors in File No. \_\_\_\_\_, which is  
6 hereby declared to be a part of this resolution as if set forth fully herein; now, therefore, be it

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

8 FURTHER RESOLVED, That this Board has reviewed the 2024 Amended Capital  
9 Plan; and, be it

10 FURTHER RESOLVED, That this Board hereby adopts the 2024 Amended Capital  
11 Plan as the City’s 10-year capital expenditure plan for purposes of the Capital Planning  
12 Ordinance.

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