[Amending 10-Year Capital Expenditure Plan - FYs 2026-2035]

Resolution amending the City's 10-year capital expenditure plan for FYs 2026-2035 to amend the proposed government obligation bond program.

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

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

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

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

WHEREAS, At the February 24, 2025, meeting the Committee unanimously adopted the 10-year capital expenditure plan for FYs 2026-2035 and approved it for submission to the Mayor and the Board for its consideration (as so adopted, the "Capital Plan"); and

WHEREAS, In Resolution 158-25 ("Resolution") the Board approved the Capital Plan on April 15, 2025; and

WHEREAS, The Capital Plan provided for a proposed transportation general obligation bond in an amount of $235,000,000 for the November 2026 election ("Transportation Bond");

WHEREAS, The Capital Plan provided for a proposed earthquake safety and emergency response general obligation bond in an amount of $350,000,000 for the November 2028 election ("Earthquake Safety & Emergency Response Bond"); and

WHEREAS, The Capital Plan also provided for a proposed waterfront safety and climate general obligation bond in an amount of $350,000,000 for the March 2028 election ("Waterfront Safety & Climate Bond"); and

WHEREAS, The Capital Plan also provided for a proposed parks and open space general obligation bond in an amount of $200,000,000 for the June 2030 election ("Parks & Open Space Bond"); and

WHEREAS, Subsequent to its adoption of the Capital Plan, the Committee determined that a key component of the bond program addressing seismic safety for a transportation facility should be consolidated into the Earthquake Safety & Emergency Response Bond to: (i) consolidate earthquake safety improvement projects (ii) improve the delivery of bond-financed projects; (iii) enhance the administrative efficiency of reporting on those projects; and (iv) expedite delivery of projects that have completed advanced planning; and

WHEREAS, At the December 1, 2025, meeting the Committee unanimously adopted an amended 10-year capital expenditure plan for FYs 2026-2035 to consolidate funding for transportation projects into the Earthquake Safety & Emergency Response Bond, thereby increasing the amount of that bond to $535,000,000 for the June 2026 election, and modifying the Parks and Open Space Bond to $250,000,000 for the March 2028 election, and modifying the planned election date of the Waterfront Safety & Climate bond to November 2028 (as so adopted, the "Amended Capital Plan"); and

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

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

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

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

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