



OFFICE OF THE CITY ADMINISTRATOR



Mark Farrell, Mayor
Naomi M. Kelly, City Administrator

May 2, 2018

Naomi M. Kelly

The Honorable Mark Farrell, Mayor
City and County of San Francisco
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Honorable Members of the Board of Supervisors
City and County of San Francisco
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Re: Amendment to the City and County of San Francisco Capital Plan FY 2018 – FY 2027

Dear Mayor Farrell and Members of the Board of Supervisors:

In compliance with the San Francisco Administrative Code Section 3.20, I am pleased to submit an amendment to the current City and County of San Francisco capital expenditure plan to fund the Seawall Program at \$425 million through the General Obligation Bond Program. This project was formerly included in the General Obligation Bond program at \$350 million.

To make this adjustment, the Capital Planning Committee recommended the following amendment to the General Obligation Bond Program table found on pages 10 and 62-63 of the current plan:

- Augment the Seawall General Obligation Bond to add \$75 million in proposed debt issuance, for a total of \$425 million, for the November 2018 election.

Unanimously approved by the Capital Planning Committee on April 16, 2018, this amendment complies with San Francisco's policy of limiting General Obligation Bonds controlled by the City and County of San Francisco so that property tax rates do not increase above 2006 levels.

The revised General Obligation Bond Program table on pages 10 and 62 of the Capital Plan is shown below:

| Election Date | Bond Program | Proposed Amount |
|---------------|--|-----------------|
| November 2018 | Seawall Fortification | \$425M |
| November 2019 | Parks and Open Space | \$185M |
| November 2020 | Earthquake Safety & Emergency Response | \$290M |
| November 2022 | Public Health | \$300M |
| November 2024 | Transportation | \$500M |
| June 2025 | Parks and Open Space | \$185M |
| November 2026 | Earthquake Safety & Emergency Response | \$290M |

