

1 [Ten-Year Capital Expenditure Plan - FYs 2024-2033]

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3 **Resolution adopting the City's Ten-Year Capital Expenditure Plan for Fiscal Years (FYs)**
4 **2024-2033 pursuant to Administrative Code, Section 3.20.**

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

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

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

23 WHEREAS, The Capital Planning Ordinance establishes March 1 of each odd-
24 numbered year as the target date for the City Administrator's submission of the ten-year
25 capital plan to the Mayor of the City and the Board, and calls for the Mayor and the Board to

1 review, update, amend and adopt the ten year capital plan by May 1 of the same year; and

2 WHEREAS, The Committee has held numerous public hearings and worked with City
3 staff to develop a ten-year capital expenditure plan meeting the requirements of the Capital
4 Planning Ordinance; and

5 WHEREAS, In developing the capital plan staff considered numerous policy questions
6 including, among other matters, how to (i) manage needed capital expenditure requirements
7 with limited annual discretionary funds; (ii) manage the scheduling of future General
8 Obligation bonds to address citywide capital needs without increasing the property tax rate
9 beyond Fiscal Year 2006 levels; and (iii) deliver priority capital projects without increasing the
10 percentage of the General Fund spent on debt service; and

11 WHEREAS, At the February 27, 2023, meeting the Committee unanimously adopted
12 the ten-year capital plan for fiscal years 2023-2032 and approved it for submission to the
13 Mayor and the Board for its consideration (as so adopted, the "Capital Plan"); and

14 WHEREAS, The Capital Planning Committee-approved Capital Plan captures \$24.8
15 billion in recommended direct City investments and \$16.5 billion in external agency
16 investment, which total \$41.3 billion in capital improvements citywide, estimated to create over
17 173,000 local jobs over the next decade; and

18 WHEREAS, The Plan is divided into eight Service Areas: (i) Affordable Housing; (ii)
19 Economic and Neighborhood Development; (iii) General Government; (iv) Health and Human
20 Services; (v) Infrastructure and Streets; (vi) Public Safety; (vii) Recreation, Culture, and
21 Education; and (viii) Transportation; and

22 WHEREAS, The Capital Plan and the City Administrator's transmittal letter are on file
23 with the Clerk of the Board of Supervisors in File No. 230265, which is hereby declared to be
24 a part of this resolution as if set forth fully herein; now, therefore, be it

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

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

2 FURTHER RESOLVED, That this Board amends the Capital Plan to revise the timing
3 of the General Obligation bonds scheduled for 2024, such that the Affordable Housing &
4 Shelter G.O. Bond shall be scheduled to appear on the March 2024 ballot, and the Public
5 Health and Shelter G.O. Bond shall be scheduled to appear on the November 2024 ballot;
6 and, be it

7 FURTHER RESOLVED, That this Board amends the Capital Plan to revise the
8 amounts of the General Obligation bonds scheduled for 2024, such that the amount of the
9 Affordable Housing & Shelter G.O. Bond shall be increased to \$340 million, and the amount of
10 the Public Health and Shelter G.O. Bond shall be increased to \$320 million; and, be it

11 FURTHER RESOLVED, That this Board hereby adopts the Capital Plan, with such
12 amendments and revisions as this Board has adopted, as the City's ten-year capital
13 expenditure plan for purposes of the Capital Planning Ordinance.

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