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

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

WHEREAS, This Board of Supervisors (the "Board") of the City and County of San Francisco (the "City") adopted Ordinance No. 216-05 (the "Capital Planning Ordinance") amending San Francisco Administrative Code, Sections 3.20 and 3.21, to authorize the formation of a Capital Planning Committee (the "Committee") and the preparation and adoption of a ten-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 ten-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 ten-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 ten-year capital 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 ten year capital plan by May 1 of the same year; and

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

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

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

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

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

WHEREAS, The Capital Plan and the City Administrator's transmittal letter are on file with the Clerk of the Board of Supervisors in File No. 230265, 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 Capital Plan; and, be it

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

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

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