FY2026-35 Capital Plan
Overview

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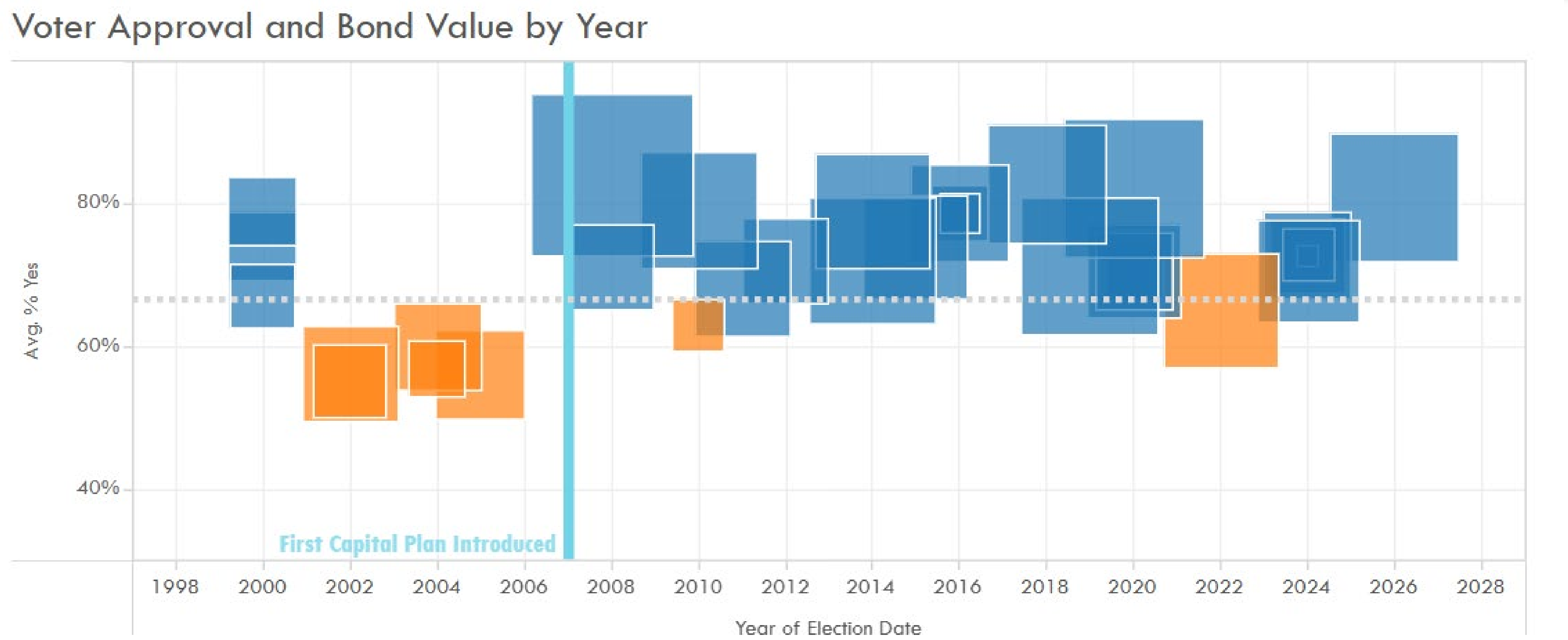
The 10-Year Capital Plan

- The 10-Year Capital Plan guides San Francisco’s infrastructure investments over the next ten years and is updated every other year.
- Review infrastructure needs for the City. Identify emerging needs.
- The Plan is a critical decision point in important conversations around capital investments and is used to inform various decisions, such as:
  - Capital Budget funding
  - Debt Program (G.O. Bonds & Certificates of Participation)

Debt Program
GO Bonds since 2000



- ❑ The Capital Plan helps to build consensus with policy makers and confidence with voters
- ❑ Over $7 billion passed since 2008 and $2.3 billion in the last six years
- ❑ Last year's Admin Code amendment will align capital plan updates with the election cycle

FY2026-35 Capital Plan
Funding Overview FY26-35

Summary by Service Area FY 26-35

(in $millions – includes all funding sources)	GENERAL FUND DEPTS	ENTERPRISE DEPTS	EXTERNAL AGENCIES	TOTAL
Affordable Housing	-	-	2,753	2,753
Public Safety	1,486	-	-	1,486
Health and Human Services	841	-	-	841
Infrastructure & Streets	2,262	11,063	-	13,325
Recreation, Culture, and Education	1,676	-	2,412	4,088
Economic & Neighborhood Development	-	3,871	3,326	7,197
Transportation	-	11,897	10,136	22,033
General Government	403	-	-	403
TOTAL	**6,668**	**26,830**	**18,627**	**52,126**

General Fund Departments
Funding Sources

General Fund (Cash)

- Primarily funds the City's annual Pay-As-You-Go Program (Capital Budget)
- Covers facility maintenance, state-of-good-repair needs, street resurfacing, ADA needs etc.

General Obligation (G.O.) Bonds

- Voter-approved long-term debt that is used to fund large multi-million dollar projects
- Examples include new hospital buildings, parks, public safety facilities, affordable housing, seawall resilience etc.

Certificates of Participation (COPs)

- Debt backed by the General Fund that is used to fund large critical projects that may not receive voter-support
- Examples include renovating the Veteran's Building, the new Animal Care and Control facility, relocation from seismically unsafe buildings etc.
- Library and Recreation and Park departments can issue revenue bonds against dedicated sources.

Capital Plan Amendments
Updated Cadence

- The Board of Supervisors approved amendment to Admin Code 3.20 that defines the Capital Plan update schedule
- Prior to this amendment, the Capital Plan was updated every odd year (current Plan was approved in **April 2025**)
- With this amendment, the next Capital Plan will be proposed to the Board of Supervisors in **April 2028** and cover the 10 years from **FY2029 – FY2038**

Capital Plan Amendments
GO Bond Program

CURRENT CAPITAL PLAN

Election Date	Bond Program	Amount ($M)
Nov 2026	Transportation	235
Mar 2028	Waterfront & Climate Safety	350
Nov 2028	Earthquake Safety & Emergency Response	350
June 2030	Parks & Open Space	200
Nov 2030	Public Health	250
Nov 2032	Transportation	200
Nov 2034	Affordable Housing	200
Total		**1,785**

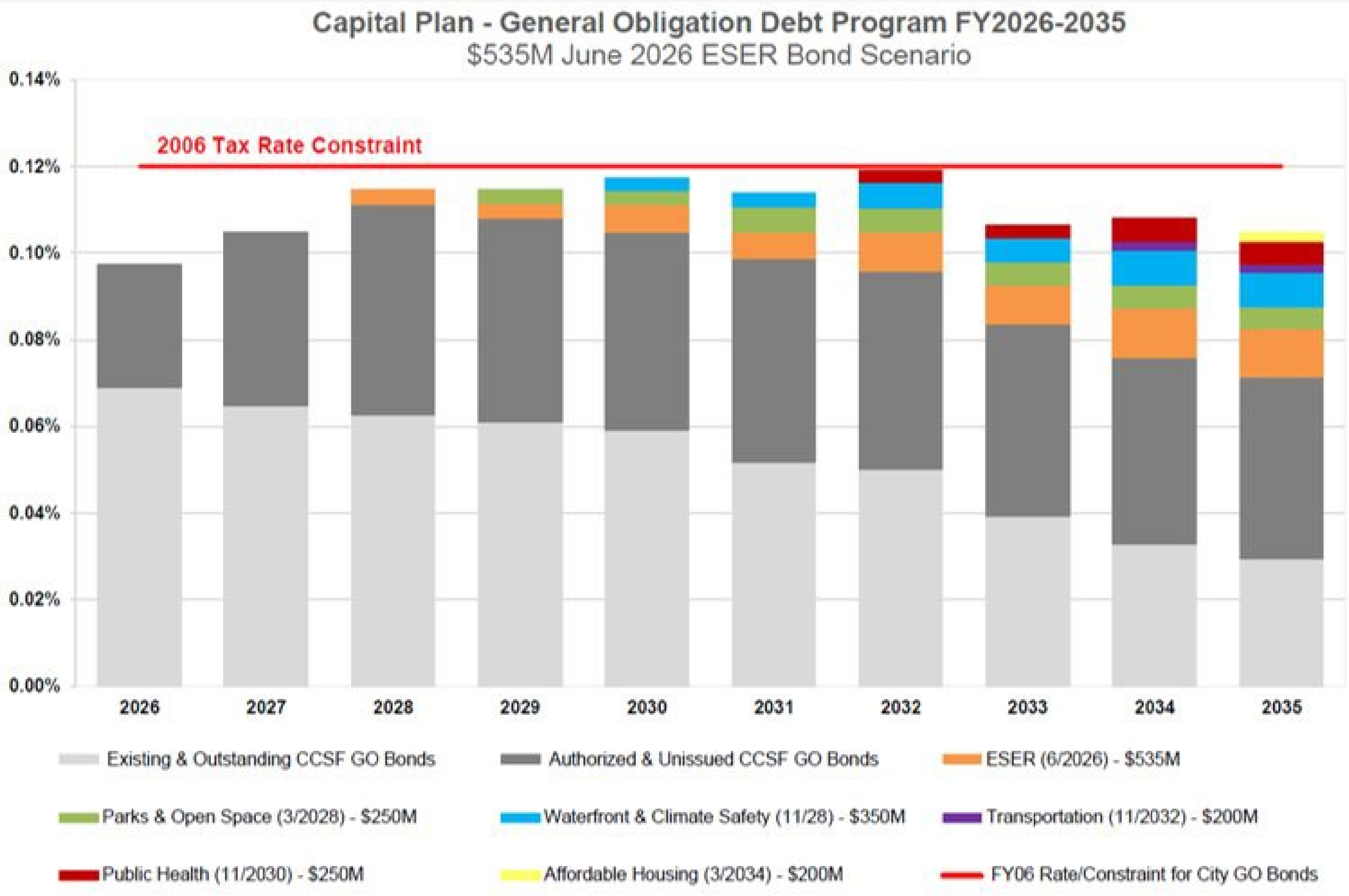
AMENDED CAPITAL PLAN

Election Date	Bond Program	Amount ($M)
Jun 2026	**Earthquake Safety & Emergency Response**	**535**
Mar 2028	**Parks and Open Space**	**250**
Nov 2028	**Waterfront & Climate Safety**	**350**
Nov 2030	Public Health	250
Nov 2032	Transportation	200
Mar 2034	Affordable Housing	200
Total		**1,785**

- ESER Bond brought forward from 2028 to 2026, and increased to include Potrero Bus Yard (formerly part of Transportation 2026 Bond)
- Parks Bond brought forward from 2030 to 2028 and increased by $50M

Capital Plan Amendments

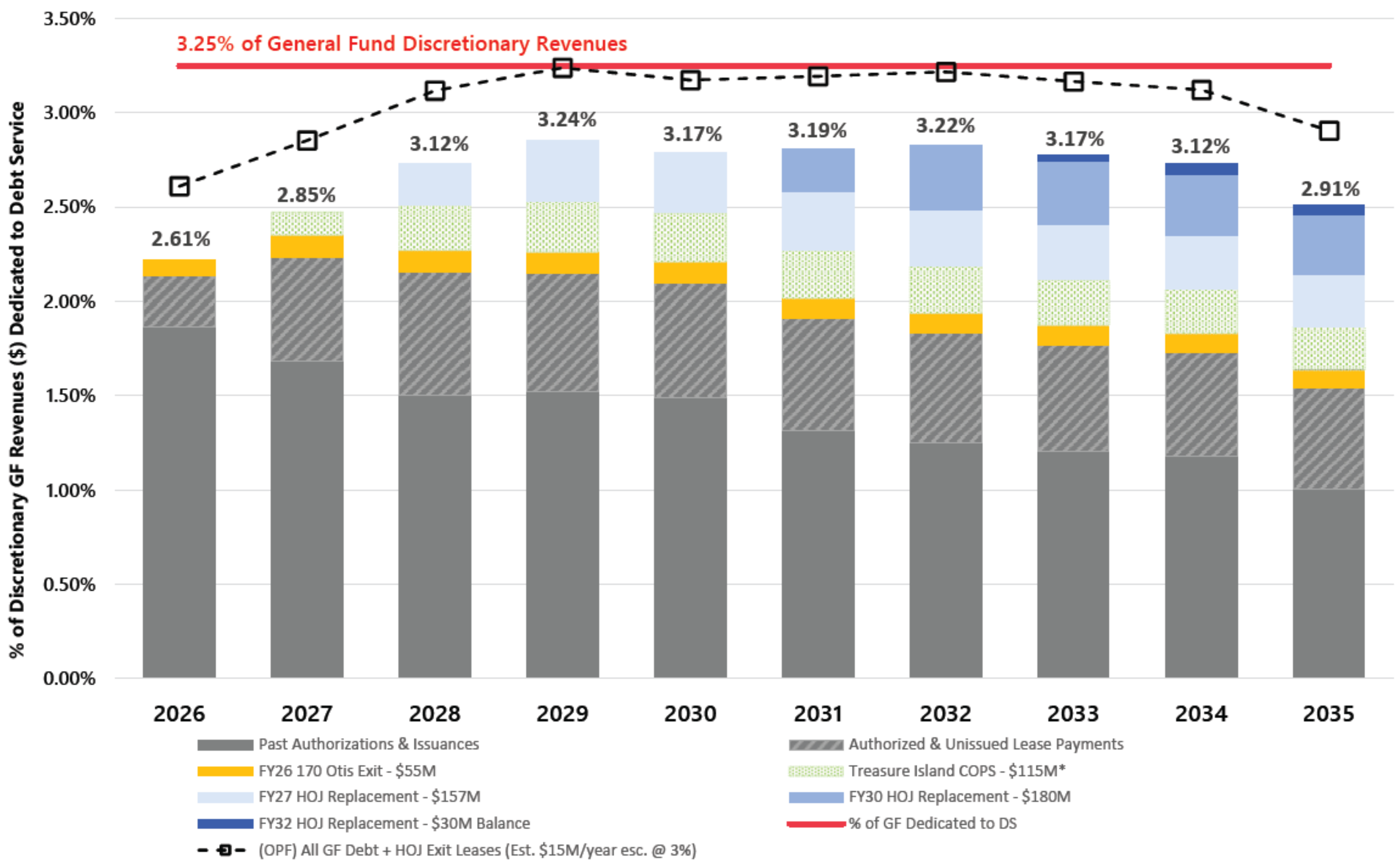
GO Bond Program



FY26-FY35 Debt Program
Certificates of Participation Schedule

Issuance	Proposed Project	Amount ($M)
FY 2026	Critical Repairs Streets & Curb Ramps	25
FY 2026	Relocation of HSA Headquarters	55
FY 2026	Treasure Island Infrastructure	50
FY2027	Critical Repairs Streets & Curb Ramps	26
FY 2027	Treasure Island Infrastructure	15
FY 2027	HOJ Replacement	157
FY 2030	HOJ Replacement	180
FY 2032	HOJ Replacement	30
Total		**537**

FY26 – FY35 Debt Program
Certificates of Participation Capacity



*** Treasure Island COPs to be sold in three tranches (FY25, FY26, FY27)**

As of 11-13-2024

Questions and Comments?

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