

Capital Plan Amendment - 2024



July 22, 2024

Proposed GO Bond Program Amendment (2024)

Adopted Capital Plan Program (2023 Amendment)			Proposed 2024 Amendment	
Date	Bond Program	Amount (\$M)	Bond Program	Amount (\$M)
Mar-24	Affordable Housing (approved)	300		
Nov-24	Public Health & Shelters	360	Healthy, Safe, & Vibrant SF	390
Nov-26	Transportation	300		
Mar-28	Waterfront & Climate Safety	250		
Nov-28	Earthquake Safety & Emergency Response	310		
June-30	Parks & Open Space	200		
Nov-30	Public Health	250		
Nov 32	Transportation	200		
	Total	2,170		2,200

Healthy, Safe, & Vibrant San Francisco Amendments Updated Allocations

Category	Example Projects	Proposed Allocation
Expand and Strengthen Public Health	Chinatown Public Health Center; City Clinic; ZSFG Building 3; Critical Repairs and Renovations at LHH & ZSFG	\$205.1M
Support Homeless Families	Flexible funding for shelter infrastructure to address homelessness	\$50M
Deliver Street Safety	Pedestrian & roadway safety, streetscape enhancements (e.g. <u>Sloat Blvd.</u> and other high injury corridors)	\$63.9M
Improve Community Spaces	Improved accessibility & design for public spaces (e.g. downtown, Harvey Milk Plaza, active recreation)	\$71M
Total		\$390M

Decreased:

- **\$5M** Street Safety
- **\$5M** Community Spaces

Increased:

- **\$10M** Public Health

Healthy, Safe, & Vibrant San Francisco Amendments

New language added to comply with ACA 10, which, if approved, will change bond approval threshold to 55%. Amendments increase oversight and accountability requirements for the bond.

Sec 3: PROPOSED PROGRAM:

- No Contractor owned or controlled by a member of the Board of Supervisors that participates in the vote on submitting this measure to the voters shall be permitted to bid on any work funded with proceeds of the Bonds

Sec 4A: OVERSIGHT:

- Bond funds will fund specific local program through which the potential programs and projects set forth in Section 3 shall be funded. Funds from this measure shall be committed to potential programs and projects, to the extent authorized by law and subject to required environmental review.
- The Citizens' General Obligation Bond Oversight Committee shall conduct annual, independent financial and performance audits of Bond spending. The audits shall be posted in a manner that is easily accessible to the public as provided in subsection B below. To the extent required by law, the Citizens' General Bond Oversight Committee shall provide copies of such audit reports to the California State Auditor for its review.

Healthy, Safe, & Vibrant San Francisco Amendments

New language added to comply with ACA 10, which, if approved, will change bond approval threshold to 55%. Amendments increase oversight and accountability requirements for the bond.

Sec 4B TRANSPARENCY & ACCOUNTABILITY:

- The City shall create and maintain a web page outlining and describing the bond program, progress, and activity updates and shall make copies of any financial or performance audits available and reasonably accessible to members of the public.
- Proceeds of the sale of Bonds herein authorized shall be used only for the purposes specified in this Ordinance, and not for any other purpose, including the payment of salaries and other operating expenses of the City. The administrative costs of the City incurred to execute the projects authorized by this Ordinance shall not exceed 5% of the proceeds of the sale of the Bonds
- The Citizens' General Obligation Bond Oversight Committee will ensure that Bond proceeds are expended only for the purposes described in this Ordinance. Such oversight committee shall conduct an annual independent performance audit. In addition, the oversight committee shall conduct an annual independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended on the purposes provided in this Ordinance. The audits shall be posted in a manner that is easily accessible to the public. The oversight committee shall provide copies of such audit reports to the California State Auditor for its review.

Thank you!