



**OFFICE OF THE CONTROLLER**  
**CITY AND COUNTY OF SAN FRANCISCO**

Ben Rosenfield  
Controller  
Todd Rydstrom  
Deputy Controller  
Anna Van Degna  
Director, Office of  
Public Finance

January 24, 2024

Ladies and Gentlemen:

Attached hereto is the annual disclosure report ("Annual Report") for the City and County of San Francisco, California ("City") and the City and County of San Francisco Finance Corporation ("Finance Corporation") for the fiscal year ending June 30, 2023. This filing relates to the following issuers and six-digit CUSIPs:

<b>City and County of San Francisco and City and County of San Francisco Finance Corporation Issuance</b>	<b>Base CUSIP</b>
City and County of San Francisco General Obligation Bonds	797646/79773K
City and County of San Francisco Certificates of Participation	79765D
City and County of San Francisco Finance Corporation	79765X

Filings relating to the following issuers and six-digit CUSIPs, can be found on [emma.mrsb.org](http://emma.mrsb.org).

<b>Related City and County of San Francisco Issuance</b>	<b>Base CUSIP</b>
California Housing Finance Agency Revenue Bonds - 833 Bryant Apartments	13034P
<b>City and County of San Francisco Special District Issuance</b>	<b>Base CUSIP</b>
Bayshore Hester Assessment District No. 95-1	79765E
CFD No. 2014-1 (Transbay Transit Center)	79772E
CFD No. 2016-1 (Treasure Island) - Improvement Area No. 1	79773J
CFD No. 2016-1 (Treasure Island) - Improvement Area No. 2	79773L
STD No. 2020-1 (Mission Rock Facilities & Services)	79771H/79771J
IRFD No. 1 (Treasure Island)	79773N

The attached Annual Report is being provided by the City and the Finance Corporation in connection with our undertaking entered into in accordance with Rule 15c2-12 promulgated by the United States Securities and Exchange Commission. The information provided in the Annual Report speaks only as of its date and is subject to change without notice.

The delivery of this Annual Report may not, under any circumstances, create an implication that there has been no other change to the information provided in any final official statement, and we do not undertake to notify the secondary market of subsequent changes to the information contained herein.

If you have any questions regarding this Annual Report, please contact Anna Van Degna, Controller's Office of Public Finance, at (415) 554-5956 or by email to [Anna.vandegna@sfgov.org](mailto:Anna.vandegna@sfgov.org).

Sincerely,  
CITY AND COUNTY OF SAN FRANCISCO

By:   
\_\_\_\_\_  
Anna Van Degna, Director  
Controller's Office of Public Finance

Enclosures

# City & County of San Francisco

## CONTINUING DISCLOSURE ANNUAL REPORT

FISCAL YEAR ENDED JUNE 30, 2023

FOR THE

CITY AND COUNTY OF SAN FRANCISCO

AND THE

CITY AND COUNTY OF SAN FRANCISCO  
FINANCE CORPORATION

Issued: January 24, 2024

Due: March 27, 2024



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<b>Exhibit A</b>	<b>Annual Comprehensive Financial Report of the City and County of San Francisco for the Year Ended June 30, 2023</b>
<b>Exhibit B</b>	<b>Schedule of Aggregate Annual Debt Service on Tax Supported Indebtedness</b>
<b>Exhibit C</b>	<b>General Obligation Bonds Outstanding</b>
<b>Exhibit D</b>	<b>Summary of Outstanding and Authorized but Unissued General Fund Lease Obligations, Certificates of Participation, and Other Long-Term Obligations Payable from the General Fund of the City</b>
<b>Exhibit E</b>	<b>Finance Corporation Open Space Fund Net Property Tax Revenues</b>
<b>Exhibit F</b>	<b>FY2023-24 and FY2024-25 Budget and Appropriation Ordinance</b>

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## I. Introduction

The City and County of San Francisco (“**City**”) hereby provides financial and operating data on behalf of itself and the City and County of San Francisco Finance Corporation (“**Finance Corporation**”) required for each annual report (collectively, the “**Annual Report**”) for the fiscal year ended June 30, 2023 pursuant to the undertakings under the Continuing Disclosure Certificates as hereinafter provided in sections III through V below (collectively, the “**Continuing Disclosure Certificates**”).

This Continuing Disclosure Annual Report is dated January 24, 2024. Except as provided under the Continuing Disclosure Certificates, the City expressly disclaims any obligation to provide an update of the Annual Report or a further update of any document or matter therein specifically referenced (including without limitation, the information under the caption “Recent Events”).

The filing of this Annual Report does not constitute or imply any representation that (1) the information presented herein is the only information material to investors, (2) there has been no change in other material financial, operating or other information relating to the security for the referenced securities, or (3) no other material changes, circumstances or events have occurred which may have a bearing on the security for the referenced securities or an investor’s decision to buy, sell, or hold the referenced securities.

Any statement regarding the referenced securities, other than a statement made by the City in an official release or subsequent official notice or other annual report and filed with the Municipal Securities Rulemaking Board or EMMA, are not authorized by the City. The City shall not be responsible for the accuracy, completeness or fairness of any such statement.

In recent years the City has voluntarily filed the Six-Month Budget Status Report (“Six-Month Report”) at the same time as the Annual Report. This year the City plans to file the Six-Month Report at a later date once it becomes available.

## II. General Obligation Bonds

### A. General Obligation Bonds Continuing Disclosure Certificates

The City hereby provides its annual disclosure report for the fiscal year ended **June 30, 2023** (the “**GO Bonds Annual Disclosure Report**”) in connection with the following City and County of San Francisco General Obligation Bonds (collectively, the “**GO Bonds**”).

<b>Continuing Disclosure Certificate Execution Date</b>	<b>Issue Name</b>	<b>Original Par Amount</b>
1. N/A	<b>Taxable Series 2007A GO Bonds<sup>1</sup></b> (Seismic Safety Loan Program, 1992), Series 2007A	<u>\$30,315,450</u>

<sup>1</sup> The Board of Supervisors authorized the issuance of the Taxable Series 2007A GO Bonds (Seismic Safety Loan Program, 1992) in an amount up to \$35,000,000 in February 2007 to fund a loan draw down program. As of June 30, 2023, \$30,315,450 has been drawn down under the program. No Continuing Disclosure Certificate was executed by the City in connection with these bonds, and this Annual Report is provided in connection with these bonds as a courtesy, and the City is not obligated to update this information in the future.

## II. General Obligation Bonds

### A. General Obligation Bonds Continuing Disclosure Certificates (continued)

<u>Continuing Disclosure Certificate Execution Date</u>	<u>Issue Name</u>	<u>Original Par Amount</u>
2. March 24, 2010	<b>Series 2010CD GO Bonds</b> (San Francisco General Hospital Improvement Bonds, 2008) Federally Taxable Build America Bonds, Series 2010C Taxable Build America Bonds, Series 2010D	<u>\$209,450,000</u>  \$173,805,000 \$35,645,000
3. February 25, 2015	<b>Series 2015-R1 GO Bonds</b>	<u>\$293,910,000</u>
4. July 14, 2015	<b>Series 2015B GO Bonds</b> (Transportation and Road Improvement Bonds, 2014) Series 2015B	<u>\$67,005,000</u>
5. February 2, 2016	<b>Series 2016AB GO Bonds</b> (Clean and Safe Neighborhood Parks Bonds, 2008), Series 2016A (Clean and Safe Neighborhood Parks Bonds, 2012), Series 2016B	<u>\$51,915,000</u>  \$8,695,000 \$43,220,000
6. April 20, 2016	<b>Series 2016CDE GO Bonds</b> (Earthquake Safety and Emergency Response Bonds, 2010), Series 2016C (Earthquake Safety and Emergency Response Bonds, 2014), Series 2016D (Road Repaving & Street Safety Bonds, 2011), Series 2016E	<u>\$178,955,000</u>  \$25,215,000 \$109,595,000 \$44,145,000
7. November 1, 2016	<b>Taxable Series 2016F GO Bonds</b> (Affordable Housing, 2015) Series 2016F	<u>\$75,130,000</u>
8. February 1, 2017	<b>Tax Exempt Series 2017A GO Bonds</b> (Public Health and Safety, 2016) Series 2017A	<u>\$173,120,000</u>
9. April 3, 2018	<b>Series 2018AB GO Bonds</b> (Clean & Safe Neighborhood Parks Bonds, 2012) Series 2018A (Transportation & Road Improvement Bonds, 2014) Series 2018B	<u>\$251,155,000</u>  \$76,710,000 \$174,445,000
10. May 23, 2018	<b>Series 2018CDE GO Bonds</b> (Tax Exempt Earthquake Safety and Emergency Response Bonds, 2014) Series 2018C (Taxable Affordable Housing, 2015) Series 2018D (Tax Exempt Public Health and Safety, 2016) Series 2018E	<u>\$381,835,000</u>  \$189,735,000 \$142,145,000 \$49,955,000

## II. General Obligation Bonds

### A. General Obligation Bonds Continuing Disclosure Certificates (continued)

<u>Continuing Disclosure Certificate Execution Date</u>	<u>Issue Name</u>	<u>Original Par Amount</u>
11. February 26, 2019	<b>Taxable Series 2019A GO Bonds</b>  (Social Bonds – Affordable Housing, 2016) Series 2019A	<u>\$72,420,000</u>
12. October 17, 2019	<b>Series 2019C GO Bonds</b> (Social Bonds – Affordable Housing, 2015) Series 2019C	<u>\$92,725,000</u>
13. May 7, 2020	<b>Series 2020-R1 GO Bonds</b> (General Obligation Refunding Bonds) Series 2020-R1	<u>\$195,250,000</u>
14. September 30, 2020	<b>Series 2020B GO Bonds</b> (Transportation & Road Improvement Bonds, 2014) Series 2020B	<u>\$135,765,000</u>
15. November 3, 2020	<b>Series 2020D-1 GO Bonds</b> (Tax Exempt Public Health and Safety, 2016) Series 2020D-1	<u>\$111,925,000</u>
16. December 8, 2020	<b>Taxable Series 2020C GO Bonds</b> (Affordable Housing, 2016 - Preservation and Seismic Safety Bonds) Series 2020C	<u>\$102,580,000</u>
17. March 30, 2021	<b>Series 2021A GO Bonds</b> (Affordable Housing, 2019) Series 2021A	<u>\$254,585,000</u>
18. March 30, 2021	<b>Series 2021B-1 GO Bonds</b> (Earthquake Safety and Emergency Response, 2020), Series 2021B-1	<u>\$69,215,000</u>
19. May 6, 2021	<b>Series 2021-R1 GO Bonds</b>	<u>\$91,230,00</u>
20. August 5, 2021	<b>Series 2021C-1 GO Bonds</b> (Transportation & Road Improvement Bonds, 2014) Series 2021C-1	<u>\$104,785,000</u>
21. August 5, 2021	<b>Series 2021D GO Bonds</b> (Health & Recovery, 2020), Series 2021D-1	<u>\$194,255,000</u>
22. August 5, 2021	<b>Series 2021E-1 GO Bonds</b> (Earthquake Safety & Emergency Response, 2020), Series 2021E-1	<u>\$74,090,000</u>
23. September 16, 2021	<b>Series 2021-R2 GO Bonds</b>	<u>\$86,905,000</u>

## II. General Obligation Bonds

### A. General Obligation Bonds Continuing Disclosure Certificates (continued)

<u>Continuing Disclosure Certificate Execution Date</u>	<u>Issue Name</u>	<u>Original Par Amount</u>
24. May 18, 2022	<b>Series 2022-R1 GO Bonds</b>	<u>\$327,300,000</u>
25. April 11, 2023	<b>Series 2023A GO Bonds</b> (Health & Recovery), Series 2023A	<u>\$28,785,000</u>
26. April 11, 2023	<b>Series 2023C GO Bonds</b> (Affordable Housing), Series 2023C	<u>\$170,780,000</u>

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## II. General Obligation Bonds

### B. General Obligation Bonds CUSIP Numbers

**Note regarding all CUSIP numbers contained herein:** The CUSIP numbers provided herein are for the convenience of bondholders and certificate holders. While the City makes every effort to ensure the accuracy of the information presented herein, the City is not responsible for the accuracy or completeness of such CUSIP numbers. Furthermore, issuer and paying agent/trustee contact information is also provided for convenience and no assurances can be made that such information will not change.

Maturity Date	Taxable Series 2007A GO Bonds <sup>2</sup>
6/15/2031	797646HA7

Maturity Date	Series 2010C Taxable GO Bonds	Series 2010D Taxable GO Bonds
6/15/2024	797646NB8	797646NN2
6/15/2025	797646NC6	797646NP7
6/15/2026	797646ND4	797646NQ5
6/15/2027	797646NE2	797646NR3
6/15/2028	797646NF9	797646NS1
6/15/2029	797646NG7	797646NT9
6/15/2030	797646NH5	797646NU6

Maturity Date	Series 2015-R1 GO Bonds	Series 2015B GO Bonds	Series 2016A GO Bonds	Series 2016B GO Bonds	Series 2016C GO Bonds	Series 2016D GO Bonds	Series 2016E GO Bonds
6/15/2024	797646A55	797646C46	797646E85	797646H41	797646K88	797646N44	797646Q82
6/15/2025	797646A63	797646C53	797646E93	797646H58	797646K96	797646N51	797646Q90
6/15/2026	797646A71	797646C61	797646F27	797646H66	797646L20	797646N69	797646R24
6/15/2027	797646A89	797646C79	797646F35	797646H74	797646L38	797646N77	797646R32
6/15/2028	797646A97	797646C87	797646F43	797646H82	797646L46	797646N85	797646R40
6/15/2029	797646B21	797646C95	797646F50	797646H90	797646L53	797646N93	797646R57
6/15/2030	797646B39	797646D29	797646F68	797646J23	797646L61	797646P26	797646R65
6/15/2031		797646D37	797646F76	797646J31	797646L79	797646P34	797646R73
6/15/2032		797646D45	797646F84	797646J49	797646L87	797646P42	797646R81
6/15/2033		797646D52	797646F92	797646J56	797646L95	797646P59	797646R99
6/15/2034		797646D60	797646G26	797646J64	797646M29	797646P67	797646S23
6/15/2035		797646D78	797646G34	797646J72	797646M37	797646P75	797646S31

<sup>2</sup>The Board of Supervisors authorized the issuance of the Taxable Series 2007A GO Bonds (Seismic Safety Loan Program, 1992) in an amount up to \$35,000,000 in February 2007 to fund a loan draw down program. As of June 30, 2022, \$30,315,450 has been drawn down under the program. No Continuing Disclosure Certificate was executed by the City in connection with these bonds, and this Annual Report is provided in connection with these bonds as a courtesy, and the City does not undertake to update this information in the future.

**II. General Obligation Bonds****B. General Obligation Bonds CUSIP Numbers (continued)**

Maturity Date	Series 2016F GO Bonds	Series 2017A GO Bonds	Series 2018A GO Bonds	Series 2018B GO Bonds	Series 2018C GO Bonds	Series 2018D GO Bonds	Series 2018E GO Bonds
6/15/2024	797646T30	797646V29	797646X76	7976462B1	7976464J2	7976462W5	7976463N4
6/15/2025	797646T48	797646V37	797646X84	7976462C9	7976464K9	7976462X3	7976463P9
6/15/2026	797646T55	797646V45	797646X92	7976462D7	7976464L7	7976462Y1	7976463Q7
6/15/2027	797646T63	797646V52	797646Y26	7976462E5	7976464M5	7976462Z8	7976463R5
6/15/2028	797646T71	797646V60	797646Y34	7976462F2	7976464N3	7976463A2	7976463S3
6/15/2029	797646T89	797646V78	797646Y42	7976462G0	7976464P8	7976463B0	7976463T1
6/15/2030	797646T97	797646V86	797646Y59	7976462H8	7976464Q6	7976463C8	7976463U8
6/15/2031		797646V94	797646Y67	7976462J4	7976464R4	7976463D6	7976463V6
6/15/2032		797646W28	797646Y75	7976462K1	7976464S2	7976463E4	7976463W4
6/15/2033		797646W36	797646Y83	7976462L9	7976464T0	7976463F1	7976463X2
6/15/2034		797646W44	797646Y91	7976462M7	7976464U7		7976463Y0
6/15/2035		797646W51	797646Z25	7976462N5	7976464V5		7976463Z7
6/15/2036	797646U20	797646W69	797646Z33	7976462P0	7976464W3		7976464A1
6/15/2037			797646Z41	7976462Q8			7976464B9
6/15/2038					7976464X1	7976463G9	7976464C7

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**II. General Obligation Bonds****B. General Obligation Bonds CUSIP Numbers (continued)**

Maturity Date	Series 2019A GO Bonds	Series 2019C Taxable GO Bonds	Series 2020-R1 GO Bonds	Series 2020B GO Bonds
6/15/2024	7976465C6	7976465X0	7976466S0	7976467K6
6/15/2025	7976465D4	7976465Y8	7976466T8	7976467L4
6/15/2026	7976465E2	7976465Z5	7976466U5	7976467M2
6/15/2027	7976465F9	7976466A9	7976466V3	7976467N0
6/15/2028	7976465G7	7976466B7	7976466W1	7976467P5
6/15/2029	7976465H5	7976466C5	7976466X9	7976467Q3
6/15/2030	7976465J1	7976466D3	7976466Y7	7976467R1
6/15/2031	7976465K8	7976466E1	7976466Z4	7976467S9
6/15/2032	7976465L6	7976466F8	7976467A8	7976467T7
6/15/2033	7976465M4	7976466G6	7976467B6	7976467U4
6/15/2034	7976465N2	7976466H4	7976467C4	7976467V2
6/15/2035		7976466J0	7976467D2	7976467W0
6/15/2036		7976466K7		7976467X8
6/15/2037		7976466L5		7976467Y6
6/15/2038		7976466M3		7976467Z3
6/15/2039	7976465P7	7976466N1		7976468A7
6/15/2040				7976468B5
6/15/2049	7976465Q5			
6/15/2058	7976465R3			

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<b>II. General Obligation Bonds</b>
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**B. General Obligation Bonds CUSIP Numbers (continued)**

Maturity Date	Series 2020D-1 GO Bonds	Series 2020C GO Bonds	Series 2021A GO Bonds	Series 2021B-1 GO Bonds	Series 2021-R1 GO Bonds	Series 2021-R2 GO Bonds
6/15/2024	79773KAD6	79773KBF0	79773KDB7	79773KBY9	79773KEF7	79773KDY7
6/15/2025	79773KAE4	79773KBG8	79773KDC5	79773KBZ6	79773KEG5	79773KDZ4
6/15/2026	79773KAF1	79773KBH6	79773KDD3	79773KCA0	79773KEH3	79773KEA8
6/15/2027	79773KAG9	79773KBJ2	79773KDE1	79773KCB8	79773KEJ9	79773KEB6
6/15/2028	79773KAH7	79773KBK9	79773KDF8	79773KCC6	79773KEK6	79773KEC4
6/15/2029	79773KAJ3	79773KBL7	79773KDG6	79773KCD4	79773KEL4	
6/15/2030	79773KAK0	79773KBM5	79773KDH4	79773KCE2	79773KEM2	
6/15/2031	79773KAL8	79773KBN3	79773KDJ0	79773KCF9	79773KEN0	
6/15/2032	79773KAM6	79773KBP8	79773KDK7	79773KCG7	79773KEP5	
6/15/2033	79773KAN4	79773KBQ6	79773KDL5	79773KCH5	79773KEQ3	
6/15/2034	79773KAP9	79773KBR4	79773KDM3	79773KCJ1		
6/15/2035	79773KAQ7	79773KBS2	79773KDN1	79773KCK8		
6/15/2036	79773KAR5		79773KDP6	79773KCL6		
6/15/2037	79773KAS3		79773KDQ4	79773KCM4		
6/15/2038	79773KAT1		79773KDR2	79773KCN2		
6/15/2039	79773KAU8		79773KDS0	79773KCP7		
6/15/2040	79773KAV6	79773KBT0	79773KDT8	79773KCQ5		
6/15/2041	79773KAW4		79773KDU5	79773KCR3		
6/15/2042	79773KAX2			79773KCS1		
6/15/2043	79773KAY0			79773KCT9		
6/15/2044	79773KAZ7			79773KCU6		
6/15/2045	79773KBA1					
6/15/2046			79773KDV3	79773KCW2		
6/15/2050		79773KBU7				
6/15/2060		79773KBV5				

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<b>II. General Obligation Bonds</b>
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**B. General Obligation Bonds CUSIP Numbers (continued)**

Maturity Date	Series 2021C-1 GO Bonds	Series 2021D-1 GO Bonds	Series 2021E-1 GO Bonds	Series 2022-R1 GO Bonds	Series 2023A GO Bonds	Series 2023C GO Bonds
6/15/2024	79773KET7	79773KFB1	79773KGY4	79773KHZ0	79773KJL9	79773KKP8
6/15/2025	79773KEU4	79773KFW9	79773KGZ1	79773KJA3	79773KJM7	79773KKQ6
6/15/2026	79773KEV2	79773KFX7	79773KHA5	79773KJB1	79773KJN5	79773KKR4
6/15/2027	79773KEW0	79773KFY5	79773KHB3	79773KJC9	79773KJPO	79773KKS2
6/15/2028	79773KEX8	79773KFZ2	79773KHC1	79773KJD7	79773KJQ8	79773KKT0
6/15/2029	79773KEY6	79773KGA6	79773KHD9	79773KJE5	79773KJR6	79773KKU7
6/15/2030	79773KEZ3	79773KGB4	79773KHE7	79773KJF2	79773KJS4	79773KKV5
6/15/2031	79773KFA7	79773KGC2	79773KHF4	79773KJG0	79773KJT2	79773KKW3
6/15/2032	79773KFB5	79773KGD0	79773KHG2	79773KJH8	79773KJU9	79773KKX1
6/15/2033	79773KFC3	79773KGE8	79773KHH0	79773KJJ4	79773KJV7	79773KKY9
6/15/2034	79773KFD1	79773KGF5	79773KHJ6	79773KJK1	79773KJW5	79773KKZ6
6/15/2035	79773KFE9	79773KGG3	79773KHK3		79773KJX3	79773KLA0
6/15/2036	79773KFF6	79773KGH1	79773KHL1		79773KJY1	79773KLB8
6/15/2037	79773KFG4	79773KGI7	79773KHM9		79773KJZ8	79773KLC6
6/15/2038	79773KFH2	79773KGG4	79773KHN7		79773KKA1	79773KLD4
6/15/2039	79773KFJ8	79773KGL2	79773KHP2		79773KKB9	79773KLE2
6/15/2040	79773KFK5	79773KGM0	79773KHQ0		79773KKC7	79773KLF9
6/15/2041	79773KFL3	79773KGN8	79773KHR8		79773KKD5	79773KLG7
6/15/2042	79773KFM1	79773KGP3	79773KHS6		79773KKE3	79773KLH5
6/15/2043	79773KFN9	79773KGQ1	79773KHT4		79773KKF0	79773KLJ1
6/15/2044	79773KFP4	79773KGR9	79773KHU1		79773KKG8	
6/15/2045	79773KFQ2	79773KGS7	79773KHV9		79773KKH6	
6/15/2046	79773KFR0	79773KGT5	79773KHW7		79773KKJ2	
6/15/2047					79773KKK9	
6/15/2048					79773KKL7	

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## II. General Obligation Bonds

### C. General Obligation Bonds Annual Disclosure Report Information

Pursuant to the Continuing Disclosure Certificates executed in connection with the City's GO Bonds (see Section III.A. above), the City hereby provides the following information as of **June 30, 2023** as an exhibit to this report or in the City's FY 2022-23 Annual Comprehensive Financial Report filed under separate cover.

Information	Location
The audited general-purpose financial statements of the City contained in the City's Annual Comprehensive Financial Report for the year ended June 30, 2023	See Exhibit A
Summary of budgeted general fund revenue and appropriations	See Exhibit F - FY2023-24 and FY2024-25 Budget and Appropriation Ordinance
Summary of assessed valuation of taxable property in the City	See Exhibit A – FY 2022-23 Annual Comprehensive Financial Report – Page 282
Summary of the ad valorem property tax levy and delinquency rate	See Exhibit A – FY 2022-23 Annual Comprehensive Financial Report – Page 285
Schedule of aggregate annual debt service on ad valorem tax-supported indebtedness of the City	See Exhibit B and Long-Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Summary of the outstanding and authorized but unissued tax-supported indebtedness of the City	See Exhibit C and Long-Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Par Amount of General Obligation Bonds Outstanding	See Exhibit C

### D. General Obligation Bonds Contact Information

**Issuer Contact:**

Anna Van Degna  
Director, Controller's Office of Public Finance  
City Hall, Room 338  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102  
Telephone: (415) 554-5956  
Email: [anna.vandegna@sfgov.org](mailto:anna.vandegna@sfgov.org)

**Paying Agent Contact:**

1. Treasurer's Office, City and County of San Francisco  
Hubert R. White, III  
City Hall, Room 140  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102  
Phone: (415) 554-4776  
Email: [hubert.white@sfgov.org](mailto:hubert.white@sfgov.org)

2. Wilmington Trust, National Association  
Jeanie Mar  
650 Town Center Drive, Suite 800  
Costa Mesa, California 92626  
Telephone: (714) 384-4153  
Email: [jmar@wilmingtontrust.com](mailto:jmar@wilmingtontrust.com)

### III. Certificates of Participation

#### A. Certificates of Participation Continuing Disclosure Certificates

The City hereby provides its annual disclosure report for the fiscal year ended **June 30, 2023** (the “**COP Annual Disclosure Report**”) in connection with the execution and delivery of the following City and County of San Francisco Certificates of Participation (collectively, the “**COPs**”):

<b>Continuing Disclosure Certificate Execution Date</b>	<b>Issue Name</b>	<b>Original Par Amount</b>
1. November 17, 2011	<b>Series 2011A Refunding COPs</b> (Moscone Center South Project), Series 2011A	<u>\$23,105,000</u>
2. June 6, 2012	<b>Series 2012A COPs</b> (Multiple Capital Improvement Project) Series 2012A	<u>\$42,835,000</u>
3. October 31, 2013	<b>Series 2013BC COPs</b> (Port Facilities Project – Non-AMT) Series 2013B (Port Facilities Project – AMT) Series 2013C	<u>\$37,700,000</u> \$4,830,000 <u>\$32,870,000</u>
4. May 1, 2014	<b>Series 2014-R2 Refunding COPs</b> (Juvenile Hall Project) Series 2014-R2	<u>\$33,605,000</u>
5. July 22, 2015	<b>Series 2015AB COPs</b> (War Memorial Veterans Building Seismic Upgrade and Improvements) Tax Exempt Series 2015A (War Memorial Veterans Building Seismic Upgrade and Improvements) Taxable Series 2015B	<u>\$134,325,000</u> \$112,100,000 <u>\$22,225,000</u>
6. October 29, 2015	<b>Series 2015-R1 Refunding COPs</b> (City Office Buildings – Multiple Properties Project) Series 2015-R1	<u>\$123,600,000</u>
7. June 22, 2016	<b>Taxable Series 2016A COPs</b> (Federally Taxable War Memorial Veterans Building Seismic Upgrade and Improvements) Series 2016A	<u>\$16,125,000</u>

### III. Certificates of Participation

#### A. Certificates of Participation Continuing Disclosure Certificates (continued)

<b>Continuing Disclosure Certificate Execution Date</b>	<b>Issue Name</b>	<b>Original Par Amount</b>
8. June 14, 2017	<b>Series 2017A COPs</b> (Hope SF) Federally Taxable, Series 2017A	<u>\$28,320,000</u>
9. July 6, 2017	<b>Series 2017B COPs</b> (Moscone Convention Center Expansion Project) Series 2017B	<u>\$412,355,000</u>
10. October 23, 2019	<b>Series 2019A COPs</b> (49 South Van Ness Project), Series 2019A	<u>\$247,810,000</u>
11. November 21, 2019	<b>Series 2019-R1 Refunding COPs</b> (Multiple Capital Improvement Projects), Series 2019-R1	<u>\$116,460,000</u>
12. November 3, 2020	<b>Series 2020-R1 Refunding COPs</b> (Multiple Capital Improvement Projects), Series 2020-R1	<u>\$70,640,000</u>
13. November 3, 2020	<b>Series 2020 COPs</b> (Animal Care & Control Project), Series 2020	<u>\$47,075,000</u>
14. May 12, 2021	<b>Series 2021A COPs</b> (Multiple Capital Improvement Projects)	<u>\$76,020,000</u>
15. November 7, 2023	<b>Series 2023AB COPs</b> <sup>3</sup> (Affordable Housing & Community Facilities Projects) Federally Taxable, Series 2023A (Multiple Capital Improvement Project) Tax Exempt, Series 2023B	<u>\$183,450,000</u> <u>\$103,410,000</u> <u>\$80,040,000</u>

<sup>3</sup> The Series 2023AB COPs were issued after June 30, 2023.



### III. Certificates of Participation

#### B. Certificates of Participation CUSIP Numbers

**Note regarding all CUSIP numbers contained herein:** The CUSIP numbers provided herein are for the convenience of bondholders and certificate holders. While the City makes every effort to ensure the accuracy of the information presented herein, the City is not responsible for the accuracy or completeness of such CUSIP numbers. Furthermore, issuer and paying agent/trustee contact information is also provided for convenience and no assurances can be made that such information will not change.

Maturity Date	Taxable Series 2009D COPs
11/1/2029	79765DXJ4
11/1/2041	79765DXK1

### III. Certificates of Participation

#### B. Certificates of Participation CUSIP Numbers (continued)

Maturity Date	Series 2011A Refunding COPs	Series 2012A COPs
9/1/2022		
4/1/2023		79765DZV5
9/1/2023	79765DZA1	
4/1/2024		79765DZW3
9/1/2024	79765DZB9	
4/1/2025		79765DZX1
4/1/2026		79765DZY9
4/1/2027		79765DZZ6
4/1/2028		79765DA26
4/1/2029		79765DA34
4/1/2030		79765DA42
4/1/2031		79765DA59
4/1/2032		79765DA67
4/1/2033		79765DA75
4/1/2036		79765DA83

Maturity Date	Series 2013B COPs	Series 2013C COPs
3/1/2023		79765DD31
3/1/2024		79765DD49
3/1/2025		79765DD56
3/1/2026		79765DD64
3/1/2027		79765DD72
3/1/2028		79765DD80
3/1/2029		79765DD98
3/1/2030		79765DE22
3/1/2031		79765DE30
3/1/2032		79765DE48
3/1/2033		79765DE55
3/1/2036	79765DB82	
3/1/2038	79765DB90	
3/1/2043		79765DE63

Maturity Date	Series 2014-R2 Refunding COPs
4/1/2023	79765DG61
4/1/2024	79765DG79
4/1/2025	79765DG87
4/1/2026	79765DG95
4/1/2027	79765DH29
4/1/2028	79765DH37
4/1/2029	79765DH45
4/1/2030	79765DH52
4/1/2031	79765DH60
4/1/2032	79765DH78
4/1/2033	
4/1/2034	79765DH86

### III. Certificates of Participation

#### B. Certificates of Participation CUSIP Numbers (continued)

Maturity Date	Series 2015A COPs	Taxable Series 2015B COPs
4/1/2023	79765DH94	79765DM72
4/1/2024	79765DJ27	79765DM80
4/1/2025	79765DJ35	
4/1/2026	79765DJ43	
4/1/2027	79765DJ50	
4/1/2028	79765DJ68	
4/1/2029	79765DJ76	
4/1/2030	79765DJ84	
4/1/2031	79765DJ92	
4/1/2032	79765DK25	
4/1/2033	79765DK33	
4/1/2034	79765DK41	
4/1/2035	79765DK58	
4/1/2036	79765DK66	
4/1/2037	79765DK74	
4/1/2038		
4/1/2039		
4/1/2040	79765DL24	
4/1/2041		
4/1/2042		
4/1/2043		
4/1/2044		
4/1/2045	79765DL73	
4/1/2046		
4/1/2047		

Maturity Date	Series 2015-R1 Refunding COPs
9/1/2023	79765DN89
9/1/2024	79765DN97
9/1/2025	79765DP20
9/1/2026	79765DP38
9/1/2027	79765DP46
9/1/2028	79765DP53
9/1/2029	79765DP61
9/1/2030	79765DP79
9/1/2031	79765DP87
9/1/2032	79765DP95
9/1/2033	79765DQ29
9/1/2034	79765DQ37
9/1/2035	79765DQ45
9/1/2036	79765DQ52
9/1/2037	79765DQ60
9/1/2038	79765DQ78
9/1/2039	79765DQ86
9/1/2040	79765DQ94

### III. Certificates of Participation

#### B. Certificates of Participation CUSIP Numbers (continued)

Maturity Date	Taxable Series 2016A COPs	Taxable Series 2017A COPs	2017B COPs	2019A COPs	2019-R1 Refunding COPs	2020 COP
4/1/2023	79765DR85	79765DT75	79765DW48	79765DY79	79765D2W9	79765D3Z1
4/1/2024	79765DR93	79765DT83	79765DW55	79765DY87	79765D2X7	79765D4A5
4/1/2025	79765DS27	79765DT91	79765DW63	79765DY95	79765D2Y5	79765D4B3
4/1/2026	79765DS35	79765DU24	79765DW71	79765DZ29	79765D2Z2	79765D4C1
4/1/2027	79765DS43	79765DU32	79765DW89	79765DZ37	79765D3A6	79765D4D9
4/1/2028	79765DS50	79765DU40	79765DW97	79765DZ45	79765D3B4	79765D4E7
4/1/2029	79765DS68	79765DU57	79765DX21	79765DZ52	79765D3C2	79765D4F4
4/1/2030	79765DS76	79765DU65	79765DX39	79765DZ60	79765D3D0	79765D4G2
4/1/2031	79765DS84	79765DU73	79765DX47	79765DZ78	79765D3E8	79765D4H0
4/1/2032	79765DS92	79765DU81	79765DX54	79765DZ86	79765D3F5	79765D4J6
4/1/2033		79765DU99	79765DX62	79765DZ94	79765D3G3	79765D4K3
4/1/2034		79765DV23	79765DX70	79765D2A7	79765D3H1	79765D4L1
4/1/2035		79765DV31	79765DX88	79765D2B5	79765D3J7	79765D4M9
4/1/2036		79765DV49	79765DX96	79765D2C3		79765D4N7
4/1/2037		79765DV56	79765DY20	79765D2D1		79765D4P2
4/1/2038			79765DY38	79765D2E9		79765D4Q0
4/1/2039				79765D2F6		79765D4R8
4/1/2040				79765D2G4		79765D4S6
4/1/2041				79765D2H2		79765D4T4
4/1/2042		79765DV64	79765DY46	79765D2J8		
4/1/2043				79765D2K5		
4/1/2044				79765D2L3		
4/1/2045				79765D2M1		
4/1/2046				79765D2N9		
4/1/2047		79765DV72				
4/1/2048						
4/1/2049						
4/1/2050				79765D2S8		

### III. Certificates of Participation

#### B. Certificates of Participation CUSIP Numbers (continued)

Maturity Date	2020-R1 Refunding COPs
10/1/2023	79765D3M0
10/1/2024	79765D3N8
10/1/2025	79765D3P3
10/1/2026	79765D3Q1
10/1/2027	79765D3R9
10/1/2028	79765D3S7
10/1/2029	79765D3T5
10/1/2030	79765D3U2
10/1/2031	79765D3V0
10/1/2032	79765D3W8
10/1/2033	79765D3X6

Maturity Date	2021A COP
4/1/2023	79765D4V9
4/1/2024	79765D4W7
4/1/2025	79765D4X5
4/1/2026	79765D4Y3
4/1/2027	79765D4Z0
4/1/2028	79765D5A4
4/1/2029	79765D5B2
4/1/2030	79765D5C0
4/1/2031	79765D5D8
4/1/2032	79765D5E6
4/1/2033	79765D5F3
4/1/2034	79765D5G1
4/1/2035	79765D5H9
4/1/2036	79765D5J5
4/1/2037	79765D5K2
4/1/2038	79765D5L0
4/1/2039	79765D5M8
4/1/2040	79765D5N6
4/1/2041	79765D5P1

Maturity Date	2023A COPs <sup>4</sup>	2023B COPs <sup>4</sup>
10/1/2024	79765D5Q9	79765D6L9
10/1/2025	79765D5R7	79765D6M7
10/1/2026	79765D5S5	79765D6N5
10/1/2027	79765D5T3	79765D6P0
10/1/2028	79765D5U0	79765D6Q8
10/1/2029	79765D5V8	79765D6R6
10/1/2030	79765D5W6	79765D6S4
10/1/2031	79765D5X4	79765D6T2
10/1/2032	79765D5Y2	79765D6U9
10/1/2033	79765D5Z9	79765D6V7
10/1/2034	79765D6A3	79765D6W5
10/1/2035	79765D6B1	79765D6X3
10/1/2036	79765D6C9	79765D6Y1
10/1/2037	79765D6D7	79765D6Z8
10/1/2038	79765D6E5	79765D7A2
10/1/2039		79765D7B0
10/1/2040		79765D7C8
10/1/2041		79765D7D6
10/1/2043	79765D6K1	79765D7F1

<sup>4</sup> The Series 2023AB COPs were issued after June 30, 2023.

### III. Certificates of Participation

#### C. Certificates of Participation Annual Disclosure Report Information

Pursuant to the Continuing Disclosure Certificates executed in connection with the City's COPs (see also Section IV.A. above), the City hereby provides the following information as of **June 30, 2023** as an exhibit to this report or in the City's FY 2022-23 Annual Comprehensive Financial Report filed under separate cover.

<b>Information</b>	<b>Location</b>
The audited general-purpose financial statements of the City contained in the City's Annual Comprehensive Financial Report for the year ended June 30, 2023	See Exhibit A
Summary of budgeted general fund revenue and appropriations	See Exhibit F - FY2023-24 and FY2024-25 Budget and Appropriation Ordinance
Summary of assessed valuation of taxable property in the City	See Exhibit A – FY 2022-23 Annual Comprehensive Financial Report – Page 282
Summary of the ad valorem property tax levy and delinquency rate	See Exhibit A – FY 2022-23 Annual Comprehensive Financial Report – Page 285
Schedule of aggregate annual debt service on tax-supported indebtedness of the City	See Exhibit B and Long-Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Summary of authorized, but unissued, tax-supported indebtedness including lease revenue bonds	See Exhibit C and Long-Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Summary of aggregate annual lease payments or rental obligations with respect to outstanding certificates of participation and lease revenue bonds payable from the general fund of the City.	See Long Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Summary of outstanding and authorized but unissued general fund lease obligations, certificates of participation, and other long-term obligations payable from the general fund of the City	See Exhibit D

### III. Certificates of Participation

#### C. Certificates of Participation Annual Disclosure Report Information (continued)

COP Issue	Par Amount Outstanding	Reserve Fund Balance	Status of Completion of Construction/Acquisition
Series 2011A COPs	\$4,540,000	\$2,358,500	N/A (Refunding)
Series 2012A COPs	\$27,815,000	\$2,941,928	Completed
Series 2013B COPs	\$4,830,000	\$499,037	Approximately 99% Completed
Series 2013C COPs	\$19,935,000	\$2,234,150	Completed
Series 2014-R2 COPs	\$21,395,000	N/A	N/A (Refunding)
Series 2015A COPs	\$110,250,000	\$3,346,440	Completed
Taxable Series 2015B COPs	\$1,255,000	\$674,355	Completed
Series 2015-R1 COPS	\$101,725,000	\$8,294,334	N/A (Refunding)
Taxable Series 2016A COPs	\$9,750,000	\$668,054	Completed
Taxable Series 2017A COPs	\$24,595,000	\$1,607,108	Approximately 93% Completed
Series 2017B COPs	\$358,170,000	\$28,102,941	Approximately 99.6% Completed
Series 2019A COPs	\$240,545,000	\$15,114,559	Approximately 98.7% Completed
Series 2019-R1 COPs	\$84,870,000	N/A	0% Completed <sup>3</sup>
Series 2020 COPs	\$43,990,000	\$3,547,371	Approximately 99.8% Completed
Series 2020-R1 COPs	\$62,785,000	N/A	N/A (Refunding)
Series 2021A COPs	\$73,440,000	\$5,966,493	Completed
Series 2023A COPs <sup>5</sup>	\$103,410,000	N/A	
Series 2023B COPs <sup>5</sup>	\$80,040,000	N/A	

<sup>5</sup>The Series 2023AB COPs were issued after June 30, 2023 and the status of completion are excluded from this table.

### III. Certificates of Participation

#### D. Certificates of Participation Contact Information

**Issuer Contact:** Anna Van Degna  
Director, Controller's Office of Public Finance  
City Hall, Room 338  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102  
Telephone: 415-554-5956  
Email: [Anna.vandegna@sfgov.org](mailto:Anna.vandegna@sfgov.org)

**Trustee Contact:** Mark D. Petrasso  
Senior Vice President  
Zions Bank, Corporate Trust Department  
550 South Hope Street, Suite 2875  
Los Angeles, CA 90071  
Telephone: 213-593-3153  
Email: [Mark.Petrasso@zionsbank.com](mailto:Mark.Petrasso@zionsbank.com)

- Series 2019A COPs (49 South Van Ness Project) Green Bonds
- Series 2020 COPs (Animal Care & Control Project)

**Trustee Contact:** Andrew Fung  
U.S. Bank Trust Company, National Association  
One California St., Ste 1000  
Mail Code – SF-CA-SFCT  
San Francisco, CA 94111  
Telephone: 415-677-3593  
Email: [Andrew.Fung@usbank.com](mailto:Andrew.Fung@usbank.com)

- Series 2011A Refunding COPs
- Series 2012A COPs (Multiple Capital Improvement Project)
- Series 2013BC COPs (Port Facilities Project)
- Series 2014-R2 Refunding COPs
- Series 2015A COPs (War Memorial Veterans Building and Seismic Upgrade and Improvements)
- Taxable Series 2015B COPs (War Memorial Veterans Building Seismic Upgrade and Improvements)
- Series 2015-R1 Refunding COPs
- Taxable Series 2016A COPs (War Memorial Veterans Building Seismic Upgrade and Improvements)
- Taxable Series 2017A COPs (Hope SF)
- Series 2017B COPs (Moscone Center Expansion Project)
- Series 2019-R1 Refunding COPs (Multiple Capital Improvement Projects)
- Series 2020-R1 Refunding COPs (Multiple Capital Improvement Projects)
- Series 2021A COPs (Multiple Capital Improvement Projects)
- Series 2023A COPs (Affordable Housing & Community Facilities Projects)<sup>6</sup>
- Series 2023B COPs (Multiple Capital Improvement Projects)<sup>6</sup>

<sup>6</sup> The Series 2023AB COPs were issued after June 30, 2023.



## IV. City and County of San Francisco Finance Corporation Lease Revenue Bonds

### A. Finance Corporation Lease Revenue Bonds Continuing Disclosure Certificates

Pursuant to the following Continuing Disclosure Certificates executed and delivered in connection with the issuance of the following City and County of San Francisco Finance Corporation Lease Revenue Bonds (collectively, the “**Finance Corporation Bonds**”), the City hereby provides its annual disclosure report for the fiscal year ended **June 30, 2023** (the “**Finance Corporation Annual Disclosure Report**”).

<b>Continuing Disclosure Certificate Execution Date</b>	<b>Issue Name</b>	<b>Original Par Amount</b>
1. September 11, 2008	<b>Series 2008-1 and 2008-2 Refunding LRBs</b> <sup>7</sup> Lease Revenue Refunding Bonds (Moscone West Center Project) Series 2008-1 Lease Revenue Refunding Bonds (Moscone West Center Project) Series 2008-2	<u>\$145,340,000</u>  \$72,670,000  \$72,670,000
2. July 29, 2010	<b>Series 2010-R1 Refunding LRBs</b> Lease Revenue Refunding Bonds, Series 2010-R1 (Emergency Communications System)	<u>\$22,280,000</u>
3. August 29, 2018	<b>Series 2018A LRBs</b> Refunding Lease Revenue Bonds, Series 2018A (Open Space Fund – Various Park Projects)	<u>\$34,950,000</u>
4. August 29, 2018	<b>Series 2018B LRBs</b> Refunding Lease Revenue Bonds, Series 2018B (Branch Library Improvement Program)	<u>\$13,355,000</u>

<sup>7</sup> The Series 2008-1 and 2008-2 LRBs were issued as variable rate demand bonds and when issued such bonds were exempt from any continuing disclosure obligation under SEC Rule 15c2-12. The City is not obligated to update this bond issue as part of its Annual Report in this or any subsequent filing. (The information on these bonds is provided as a courtesy.)

#### IV. City and County of San Francisco Finance Corporation Lease Revenue Bonds

##### B. Finance Corporation Lease Revenue Bonds CUSIP Numbers

**Note regarding all CUSIP numbers contained herein:** The CUSIP numbers provided herein are for the convenience of bondholders and certificate holders. While every effort to ensure the accuracy of the information presented herein, the City and County of San Francisco Finance Corporation is not responsible for the accuracy or completeness of such CUSIP numbers. Furthermore, issuer and paying agent/trustee contact information is also provided for convenience and no assurances can be made that such information will not change.

Maturity Date	Series 2008-1 Refunding LRBs <sup>8</sup>	Series 2008-2 Refunding LRBs <sup>8</sup>
4/1/2030	79765XPD2	79765XPC4

Maturity Date	Series 2010-R1 Refunding LRBs
4/1/2023	79765XRF5
4/1/2024	79765XRG3

Maturity Date	Series 2018A LRBs
7/1/2023	79765XSX5
7/1/2024	79765XSY3
7/1/2025	79765XSZ0
7/1/2026	79765XTA4
7/1/2027	79765XTB2
7/1/2028	79765XTC0
7/1/2029	79765XTD8

Maturity Date	Series 2018B LRBs
6/15/2023	79765XTJ5
6/15/2024	79765XTK2
6/15/2025	79765XTL0
6/15/2026	79765XTM8
6/15/2027	79765XTN6
6/15/2028	79765XTP1

<sup>8</sup>The Series 2008-1 and 2008-2 LRBs were issued as variable rate demand bonds and when issued such bonds were exempt from any continuing disclosure obligation under SEC Rule 15c2-12. The City does not undertake to update this bond issue as part of its Annual Report in this or any subsequent filing. (The information on these bonds is provided as a courtesy.)

**IV. City and County of San Francisco Finance Corporation Lease Revenue Bonds**

**C. Finance Corporation Lease Revenue Bonds Annual Disclosure Report Information**

Pursuant to the Continuing Disclosure Certificates executed in connection with the Finance Corporation Bonds (see also Section IV.A. above), the City hereby provides the following information as of **June 30, 2023** as an exhibit to this report or in the City’s FY 2022-23 Annual Comprehensive Financial Report filed under separate cover.

<b>Information</b>	<b>Location</b>
The audited general-purpose financial statements of the City contained in the City’s Annual Comprehensive Financial Report for the year ended June 30, 2023	See Exhibit A
Summary of budgeted general fund revenues and appropriations	See Exhibit F - FY2023-24 and FY2024-25 Budget and Appropriation Ordinance
Summary of assessed valuation of taxable property in the City	See Exhibit A – FY 2022-23 Annual Comprehensive Financial Report – Page 282
Summary of the ad valorem property tax levy and delinquency rate	See Exhibit A – FY 2022-23 Annual Comprehensive Financial Report – Page 285
Schedule of aggregate annual debt service on tax-supported indebtedness of the City	See Exhibit B and Long-Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Summary of authorized but unissued, tax-supported indebtedness of the City	See Exhibit C and Long-Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Summary of lease payment obligations supported by the City’s General Fund with respect to outstanding lease revenue bonds and COPs	See Long-Term Obligations Section in Exhibit A – FY 2022-23 Annual Comprehensive Financial Report beginning on page 96
Schedule of aggregate annual debt service on obligations of the City payable from Net Open Space Fund Property Tax Revenues	See Exhibit E
Open Space Fund Gross Property Tax Revenues and Net Property Tax Revenues	See Exhibit E

<b>Finance Corporation Bond Issue</b>	<b>Par Amount Outstanding As of 6/30/23</b>	<b>Reserve Fund Balance</b>	<b>Project Description</b>	<b>Status of Equipment Acquisition/ Project Completion</b>
Series 2008-1, 2 LRBs <sup>9</sup>	\$50,800,000	N/A	Moscone West Convention Center	Completed
Series 2010-R1 Refunding LRBs	1,985,000	\$2,132,926	Emergency Communications System	N/A
Series 2018A Refunding LRBs <sup>10</sup>	\$19,600,000	N/A	Open Space Fund	N/A
Series 2018B Refunding LRBs	<u>\$7,380,000</u>	N/A	Branch Library Improvement Program	N/A
<b>Totals:</b>	<b>\$79,765,000</b>			

<sup>9</sup> The Series 2008-1 and 2008-2 LRBs were issued as variable rate demand bonds and when issued such bonds were exempt from any continuing disclosure obligation under SEC Rule 15c2-12. The City is not obligated to update this bond issue as part of its Annual Report in this or any subsequent filing. (The information on these bonds is provided as a courtesy.)

<sup>10</sup> Reflects the July 1, 2023 principal payment of \$3,320,000 for Series 2018A LRBs as paid. The Base Rental payment was due by June 15, 2023.

## IV. City and County of San Francisco Finance Corporation Lease Revenue Bonds

### D. Finance Corporation Bonds Contact Information

**Issuer Contact:** Anna Van Degna  
City and County of San Francisco Finance Corporation  
City Hall, Room 338  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102  
Telephone: 415-554-5956  
Email: [anna.vandegna@sfgov.org](mailto:anna.vandegna@sfgov.org)

**Trustee Contact:** Andrew Fung  
U.S. Bank Trust Company, National Association  
One California St., Ste 1000  
Mail Code – SF-CA-SFCT  
San Francisco, CA 94111  
Telephone: 415-677-3593  
Email: [Andrew.Fung@usbank.com](mailto:Andrew.Fung@usbank.com)

- Series 2010-R1 Refunding LRBs
- Series 2018A Refunding LRBs (Open Space Fund)
- Series 2018B Refunding LRBs (Branch Library Improvement)

**Trustee Contact:** Robert Schneider  
Computershare Trust Company, N.A.  
1505 Energy Park Drive  
MAC E2064-00A  
St Paul MN, 55108  
Telephone: 667-300-9344  
Email: [Robert.Schneider@computershare.com](mailto:Robert.Schneider@computershare.com)

- Series 2008-1, -2 Refunding LRBs (Moscone West Center Project)<sup>11</sup>

<sup>11</sup>The Series 2008-1 and 2008-2 LRBs were issued as variable rate demand bonds and when issued such bonds were exempt from any continuing disclosure obligation under SEC Rule 15c2-12. The City does not undertake to update this bond issue as part of its Annual Report in this or any subsequent filing. (The information on these bonds is provided as a courtesy.)

**EXHIBIT A**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT OF THE  
CITY AND COUNTY OF SAN FRANCISCO  
FOR FISCAL YEAR ENDED JUNE 30, 2023**

**(Filed as separate attachment)**

<https://emma.msrb.org/P11725427-P11326189-P11759821.pdf>

**EXHIBIT B**

**SCHEDULE OF AGGREGATE ANNUAL DEBT SERVICE ON  
TAX-SUPPORTED INDEBTEDNESS**

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**CITY AND COUNTY OF SAN FRANCISCO**  
**General Obligation Bonds Debt Service**  
**As of June 30, 2023**<sup>1 2</sup>

Fiscal Year	Principal	Interest	Total Debt Service
2023-24	\$179,681,206	\$104,757,786	\$284,438,992
2024-25	181,456,476	96,440,892	277,897,368
2025-26	168,786,279	88,136,881	256,923,160
2026-27	175,770,840	80,526,427	256,297,267
2027-28	182,379,035	72,846,056	255,225,091
2028-29	184,666,751	65,193,554	249,860,305
2029-30	183,105,095	57,164,224	240,269,319
2030-31	148,541,950	49,359,783	197,901,733
2031-32	154,120,000	43,478,084	197,598,084
2032-33	123,215,000	37,554,013	160,769,013
2033-34	105,695,000	32,904,522	138,599,522
2034-35	99,905,000	29,134,895	129,039,895
2035-36	85,135,000	25,681,630	110,816,630
2036-37	74,915,000	22,738,763	97,653,763
2037-38	66,450,000	20,149,611	86,599,611
2038-39	48,340,000	17,815,652	66,155,652
2039-40	48,355,000	16,131,920	64,486,920
2040-41	43,040,000	14,422,231	57,462,231
2041-42	44,675,000	12,790,188	57,465,188
2042-43	46,380,000	11,078,137	57,458,137
2043-44	48,165,000	9,296,299	57,461,299
2044-45	50,020,000	7,438,235	57,458,235
2045-46	46,575,000	5,506,630	52,081,630
2046-47	13,465,000	3,713,546	17,178,546
2047-48	14,040,000	3,137,495	17,177,495
2048-49	5,345,000	2,535,881	7,880,881
2049-50	5,530,000	2,354,712	7,884,712
2050-51	5,725,000	2,159,925	7,884,925
2051-52	5,935,000	1,950,338	7,885,338
2052-53	6,155,000	1,732,790	7,887,790
2053-54	6,380,000	1,506,973	7,886,973
2054-55	6,610,000	1,272,671	7,882,671
2055-56	6,855,000	1,029,667	7,884,667
2056-57	7,110,000	777,438	7,887,438
2057-58	7,370,000	515,551	7,885,551
2058-59	3,895,000	243,790	4,138,790
2059-60	4,010,000	123,668	4,133,668
<b>TOTAL</b> <sup>3</sup>	<b>\$2,587,797,632</b>	<b>\$943,600,858</b>	<b>\$3,531,398,490</b>

<sup>1</sup> This table only includes the City's General Obligation Bonds and does not include any of the overlapping debt.

<sup>2</sup> Totals reflect rounding to nearest dollar.

<sup>3</sup> Section 9.106 of the City Charter limits issuance of general obligation bonds of the City to 3% of assessed value.

Source: Office of Public Finance, City and County of San Francisco.

**EXHIBIT C**

**CITY AND COUNTY OF SAN FRANCISCO  
GENERAL OBLIGATION BONDS OUTSTANDING**

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**CITY AND COUNTY OF SAN FRANCISCO**  
**General Obligation Bonds**  
**As of June 30, 2023<sup>1</sup>**

<b>Bond Authorization Name</b>	<b>Election Date</b>	<b>Authorized Amount</b>	<b>Series</b>	<b>Bonds Issued</b>	<b>Bonds Outstanding</b>	<b>Authorized &amp; Unissued</b>
Seismic Safety Loan Program	11/3/92	\$350,000,000	1994A	\$35,000,000	-	
			2007A	\$30,315,450	\$12,172,632	
			2015A	\$24,000,000	-	
			2019A	\$72,420,000	\$68,700,000	
<i>Reauthorization to Repurpose for Affordable Housing</i>	11/8/16		2020C	\$102,580,000	\$93,580,000	\$85,684,550
Clean & Safe Neighborhood Parks	2/5/08	\$185,000,000	2008B	\$42,520,000	-	
			2010B	\$24,785,000	-	
			2010D	\$35,645,000	\$24,190,000	
			2012B	\$73,355,000	-	
			2016A	\$8,695,000	\$5,735,000	
San Francisco General Hospital & Trauma Center Earthquake Safety	11/4/08	\$887,400,000	2009A	\$131,650,000	-	
			2010A	\$120,890,000	-	
			2010C	\$173,805,000	\$117,950,000	
			2012D	\$251,100,000	-	
			2014A	\$209,955,000	-	
Earthquake Safety and Emergency Response Bond	6/8/10	\$412,300,000	2010E	\$79,520,000	-	
			2012A	\$183,330,000	-	
			2012E	\$38,265,000	-	
			2013B	\$31,020,000	-	
			2014C	\$54,950,000	-	
			2016C	\$25,215,000	\$17,190,000	
			2012C	\$74,295,000	-	
Road Repaving & Street Safety	11/8/11	\$248,000,000	2013C	\$129,560,000	-	
			2016E	\$44,145,000	\$30,095,000	
			2013A	\$71,970,000	-	
Clean & Safe Neighborhood Parks	11/6/12	\$195,000,000	2016B	\$43,220,000	\$18,620,000	
			2018A	\$76,710,000	\$37,480,000	
			2019B	\$3,100,000	-	
			2014D	\$100,670,000	-	
Earthquake Safety and Emergency Response Bond	6/3/14	\$400,000,000	2016D	\$109,595,000	\$58,000,000	
			2018C	\$189,735,000	\$116,640,000	
			2015B	\$67,005,000	\$33,740,000	
Transportation and Road Improvement	11/4/14	\$500,000,000	2018B	\$174,445,000	\$85,235,000	
			2020B	\$135,765,000	\$100,450,000	
			2021C-1	\$104,785,000	\$83,230,000	
			2021C-2	\$18,000,000	-	
Affordable Housing Bond	11/3/15	\$310,000,000	2016F	\$75,130,000	\$38,780,000	
			2018D	\$142,145,000	\$85,790,000	
			2019C	\$92,725,000	\$21,845,000	
Public Health and Safety Bond	6/7/16	\$350,000,000	2017A	\$173,120,000	\$96,445,000	
			2018E	\$49,955,000	\$31,030,000	
			2020D-1	\$111,925,000	\$77,650,000	
			2020D-2	\$15,000,000	-	
Embarcadero Seawall Earthquake Safety	11/6/18	\$425,000,000	2020A	\$49,675,000	-	
			2023B	\$39,020,000	-	
			2021A	\$254,585,000	\$168,425,000	
Affordable Housing Bond	11/5/19	\$600,000,000	2023C	\$170,780,000	\$107,025,000	\$174,635,000
			2021B-1	\$69,215,000	\$64,335,000	
Earthquake Safety and Emergency Response Bond	3/3/20	\$628,500,000	2021B-2	\$11,500,000	-	
			2021E-1	\$74,090,000	\$59,520,000	
			2021E-2	\$13,000,000	-	
			2021D-1	\$194,255,000	\$164,395,000	
Health and Recovery Bond	11/4/20	\$487,500,000	2021D-2	\$64,250,000	-	
			2023A	\$28,785,000	\$28,785,000	
					\$200,210,000	
<b>SUBTOTAL</b>		<b>\$5,978,700,000</b>		<b>\$4,721,170,450</b>	<b>\$1,847,032,632</b>	<b>\$1,257,529,550</b>
<b>General Obligation Refunding Bonds</b>	<b>Dated Issued</b>		<b>Bonds Issued</b>	<b>Bonds Outstanding</b>		
Series 2015-R1	2/25/15		\$293,910,000	\$164,190,000		
Series 2020-R1	5/7/20		\$195,250,000	\$154,940,000		
Series 2021-R1	5/6/21		\$91,230,000	\$75,990,000		
Series 2021-R2	9/16/21		\$86,905,000	\$43,585,000		
Series 2022-R1	5/18/22		\$327,300,000	\$302,060,000		
<b>SUBTOTAL</b>			<b>\$994,595,000</b>	<b>\$740,765,000</b>		
<b>TOTALS</b>		<b>\$5,978,700,000</b>		<b>\$5,715,765,450</b>	<b>\$2,587,797,632</b>	<b>\$1,257,529,550</b>

<sup>1</sup> Section 9.106 of the City Charter limits issuance of general obligation bonds of the City to 3% of the assessed value of all taxable real and personal property, located within the City and County.

<sup>2</sup> Of the \$35,000,000 authorized by the Board of Supervisors in February 2007, \$30,315,450 has been drawn upon to date pursuant to the Credit Agreement described under "General Obligation Bonds."

Source: Office of Public Finance, City and County of San Francisco.

**EXHIBIT D**

**SUMMARY OF OUTSTANDING AND AUTHORIZED BUT UNISSUED GENERAL FUND LEASE OBLIGATIONS, CERTIFICATES OF PARTICIPATION, AND OTHER LONG-TERM OBLIGATIONS PAYABLE FROM THE GENERAL FUND OF THE CITY (as of June 30, 2023)**

**Authorized and Unissued General Fund Lease Obligations, Certificates of Participation (COPs), Lease Revenue Bonds (LRBs) and other Long-Term Obligations payable from the General Fund of the City and County of San Francisco  
As of June 30, 2023<sup>1,2</sup>**

Project Name	Obligation			Authorized Amount	Issued Amount <sup>3</sup>	Authorized & Unissued Amount
	Type	Date Authorized	Authorizing Body			
Equipment Lease Financing <sup>4</sup>	Lease Purchase	June 1990	Voters	\$95,298,829	-	\$95,298,829
911 Dispatch Center Financing	LRBs	June 1994	Voters	60,000,000	\$45,900,000	14,100,000
Treasure Island Improvement Project	COPs	October 2013	Board of Supervisors	13,500,000	-	13,500,000
Housing Trust Fund Project	COPs	April 2016	Board of Supervisors	95,000,000	-	95,000,000
Hall of Justice Relocation (Tenant Improvements) <sup>5</sup>	COPs	October 2019	Board of Supervisors	62,000,000	3,805,000	58,195,000
HOPE SF Project	COPs	November 2019	Board of Supervisors	83,600,000	-	83,600,000
DPH Facilities (101 Grove Exit & SFGH Chiller	COPs	November 2020	Board of Supervisors	157,000,000	-	157,000,000
Critical Repairs & Recovery Stimulus Projects <sup>6</sup>	COPs	July 2021	Board of Supervisors	67,500,000	-	67,500,000
Critical Repairs, Recovery Stimulus and Street Projects <sup>6</sup>	COPs	July 2022	Board of Supervisors	140,000,000	-	140,000,000
Affordable Housing and Community Development Project	COPs	July 2022	Board of Supervisors	146,800,000	-	146,800,000

<sup>1</sup> Table does not include \$77,170,000 in Certificates of Participation for Multiple Capital Improvement Projects authorized by Ordinance No. 197-23 passed by the Board of Supervisors on September 19, 2023 and signed by the Mayor on September 28, 2023.

<sup>2</sup> Table does not include any remaining unissued balances of authorized Certificates of Participation for which the projects have been fully funded and for which there are no additional anticipated issuances under the existing authorization.

<sup>3</sup> Represents long-term issuance; does not include short-term Commercial Paper issuance.

<sup>4</sup> Charter Section 9.108(3) authorizes an outstanding aggregate principal amount of obligations originally set at an amount not to exceed \$20.0 million, with such amount increasing by five percent each fiscal year. There are currently no obligations issued and outstanding under this authorization.

<sup>5</sup> Of the \$62 million not-to-exceed par originally authorized, \$3.805 million has been issued, leaving \$58.2 million remaining. In fiscal year 2023-24, \$5 million of project fund authority was de-appropriated.

<sup>6</sup> On November 7, 2023 the City issued the Certificates of Participation, Series 2023A (Taxable) and Series 2023B (Tax-Exempt). The 2023A COPs in the original principal amount of \$103.41 million funded affordable housing and community development projects, and the 2023B COPs in the original principal amount of \$80.04 million funded certain FY22 and FY23 Critical Repairs, Recovery Stimulus and Streets projects.

**EXHIBIT E**

**CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION  
LEASE REVENUE BONDS, SERIES 2018A  
(OPEN SPACE FUND – VARIOUS PARK PROJECTS)**

The application of revenues held in the Open Space Fund is governed by provisions of the Charter.

The Open Space Fund Property Tax Revenues derived from the set aside from the annual tax levy in an amount equal to two and one-half cents (\$0.025) for each \$100 assessed value within the City are deposited in the Open Space Fund held by the City Treasury.

Following the allocations as set forth in the Charter, the amounts remaining in the Open Space Fund, the “Net Open Space Fund Property Tax Revenues” are available to pay principal and premium, if any, and interest on the Series 2018A Bonds.

The table below sets forth the actual property taxes collected and deposited into the Open Space Fund for Fiscal Year 2020-21 through Fiscal Year 2022-21 and projected property taxes for fiscal years 2023-24 and 2024-25.

<b>OPEN SPACE FUND PROPERTY TAX REVENUES</b>			
<b>(\$ in thousands)</b>			
<b><u>Fiscal Year</u></b>	<b><u>Gross Property Tax Revenues</u></b>	<b><u>Net Property Tax Revenues</u></b>	<b>-</b>
2020-21	\$73,831	\$55,214.00	
2021-22	\$72,957	\$52,864.00	
2022-23	\$79,649	\$57,751.00	
2023-24	\$79,665 *	\$57,302.00 *	
2024-25	\$79,575 *	\$56,814.00 *	
<i>* projections</i>			
Sources: Department of Recreation and Parks			

<b>Refunding Lease Revenue Bonds, Series 2018A (Open Space Fund)</b>			
<b>Debt Service Schedule</b>			
<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P+I</b>
1/1/2024		\$490,000	\$490,000
7/1/2024	\$3,485,000	490,000	3,975,000
1/1/2025		402,875	402,875
7/1/2025	3,655,000	402,875	4,057,875
1/1/2026		311,500	311,500
7/1/2026	3,840,000	311,500	4,151,500
1/1/2027		215,500	215,500
7/1/2027	4,035,000	215,500	4,250,500
1/1/2028		114,625	114,625
7/1/2028	2,240,000	114,625	2,354,625
1/1/2029		58,625	58,625
7/1/2029	2,345,000	58,625	2,403,625
	<u>\$19,600,000<sup>1</sup></u>	<u>\$3,186,250</u>	<u>\$22,786,250</u>

<sup>1</sup> Reflects the July 1, 2023 principal payment of \$3,320,000 for Series 2018A LRBs as paid. The Base Rental payment was due by June 15, 2023.

**EXHIBIT F**

**FY2023-24 AND FY2024-25  
BUDGET AND APPROPRIATION ORDINANCE**

**(Filed as separate attachment)**

<https://emma.msrb.org/P11725694-P11326405-P11760067.pdf>