



GOODWIN CONSULTING GROUP

**Improvement Area No. 1 of the  
City and County of San Francisco  
Community Facilities District No. 2016-1  
(Treasure Island)  
Continuing Disclosure Annual Report for  
Fiscal Year 2021-22  
(per SEC Rule 15c2-12(b)(5))**

**\$17,135,000 Special Tax Bonds, Series 2020**

**CUSIP Numbers**

|           |           |             |           |
|-----------|-----------|-------------|-----------|
| \$200,000 | 79773JAA5 | \$305,000   | 79773JAK3 |
| \$110,000 | 79773JAB3 | \$335,000   | 79773JAL1 |
| \$130,000 | 79773JAC1 | \$365,000   | 79773JAM9 |
| \$150,000 | 79773JAD9 | \$400,000   | 79773JAN7 |
| \$170,000 | 79773JAE7 | \$435,000   | 79773JAP2 |
| \$195,000 | 79773JAF4 | \$475,000   | 79773JAQ0 |
| \$220,000 | 79773JAG2 | \$4,540,000 | 79773JAR8 |
| \$245,000 | 79773JAH0 | \$8,585,000 | 79773JAS6 |
| \$275,000 | 79773JAJ6 |             |           |

**\$41,340,000 Special Tax Bonds, Series 2021**

**CUSIP Numbers**

|           |           |              |           |
|-----------|-----------|--------------|-----------|
| \$295,000 | 79773JAT4 | \$790,000    | 79773JBB2 |
| \$350,000 | 79773JAU1 | \$865,000    | 79773JBC0 |
| \$400,000 | 79773JAV9 | \$950,000    | 79773JBD8 |
| \$460,000 | 79773JAW7 | \$1,030,000  | 79773JBE6 |
| \$520,000 | 79773JAX5 | \$8,245,000  | 79773JBG1 |
| \$580,000 | 79773JAY3 | \$10,140,000 | 79773JBH9 |
| \$645,000 | 79773JAZ0 | \$15,355,000 | 79773JBJ5 |
| \$715,000 | 79773JBA4 |              |           |

March 24, 2023

***Continuing Disclosure Annual Report  
for Improvement Area No. 1 of the  
City and County of San Francisco  
Community Facilities District No. 2016-1  
(Treasure Island)  
Fiscal Year 2021-22***

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The Continuing Disclosure Annual Report (the “Annual Report”) contains certain information required to be filed annually per SEC rule 15c2-12(b)(5) (the “Rule”) by Improvement Area No. 1 of the City and County of San Francisco (the “City”) Community Facilities District No. 2016-1 (Treasure Island) (the “District”). The Rule is applicable to the Special Tax Bonds, Series 2020 (the “Series 2020 Bonds”) issued in the aggregate principal amount of \$17,135,000 by the City on behalf of the District on October 29, 2020 and the Special Tax Bonds, Series 2021 (the “Series 2021 Bonds”) issued in the aggregate principal amount of \$41,340,000 by the City on behalf of the District on August 12, 2021 collectively the “Bonds”. The Rule requires that an issuer undertake in a written agreement or contract, for the benefit of holders of the securities issued, to file with national and state repositories the following:

1. Certain financial information as presented in the Continuing Disclosure Certificates
2. Audited financial statements of the City
3. Notice of certain enumerated significant events
4. Notice of any failure to provide such annual financial information as agreed

In compliance with the Rule, the City signed the Continuing Disclosure Certificates requiring the District to provide annually, or as they occur, the aforementioned enumerated information or events. Per the Continuing Disclosure Certificates, the City is required to file an annual report with the Municipal Securities Rulemaking Board which includes:

- a) The audited general purpose financial statements of the City prepared in accordance with generally accepted accounting principles applicable to governmental entities.

→ **See Appendix A**

- b) The principal amount and total debt service of the outstanding Bonds, as of each June 30 preceding the date of the Annual Report.

→ **Series 2020 Bonds: \$16,935,000\***  
**Series 2021 Bonds: \$41,340,000\***  
*\*As of June 30, 2022.*

→ **See Appendix B for debt service schedules for the Bonds.**

- c) The balance in the Improvement Fund as of June 30 preceding the date of the Annual Report (until such fund has been closed).

| <b>Account</b>               | <b>Balance as of June 30, 2022<sup>(1)</sup></b> |
|------------------------------|--|
| <b>2020 Improvement Fund</b> | <b>\$797</b>                                     |
| <b>2021 Improvement Fund</b> | <b>\$28,371</b>                                  |

<sup>(1)</sup> Balances shown above may include interest earnings.

- d) The balance in the 2020 Reserve Fund and any reserve for any 2020 Related Parity Bonds and the then-current reserve requirement amount for the Bonds and any 2020 Related Parity Bonds as of June 30 preceding the date of the Annual Report.

|                                  | <b>As of June 30, 2022</b> |
|----------------------------------|----------------------------|
| <b>2020 Reserve Fund Balance</b> | <b>\$4,498,130</b>         |
| <b>Reserve Requirement</b>       | <b>\$4,494,488</b>         |

- e) A completed table for the then current fiscal year (based on development status or mixed developed status), as detailed in the Continuing Disclosure Certificates.

→ **See Appendix C**

- f) For any delinquent parcels in Improvement Area No. 1: (i) number of parcels delinquent in the payment of special tax, (ii) amount of total delinquency and as a percentage of total special tax, and (iii) status of the City's actions to pursue foreclosure proceedings upon delinquent properties pursuant to the Fiscal Agent Agreement, in each case, for the most recently concluded fiscal year.

| <b>Fiscal Year</b> | <b>Delinquent Parcels*</b> | <b>Delinquent Amount*</b> | <b>Percent Delinquent*</b> |
|--------------------|----------------------------|---------------------------|----------------------------|
| 2021-22            | 0                          | \$0                       | 0%                         |

\*As of June 21, 2022

→ **Foreclosure proceedings have not commenced.**

- g) Identity of any delinquent taxpayer obligated for more than 10% of the annual special tax levy, together with the assessed value of the applicable properties and a summary of the results of any foreclosure sales, if available (with ownership information based on the most recent information available, which is not necessarily the most up to date information as of the date of the report).

→ **None.**

- h) Any changes to the Rate and Method since the filing of the prior Annual Report.

→ **None.**

- i) To the extent not otherwise provided pursuant to the preceding items (a) through (h), annual information required to be filed with respect to the District since the last Annual Report with the California Debt and Investment Advisory Commission pursuant to Sections 50075.1, 50075.3, 53359.5(b), 53410(d) or 53411 of the California Government Code.

→ **See Appendix D**

- j) **Reporting of Significant Events.** Pursuant to the provisions of the Continuing Disclosure Certificates, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds not later than ten business days after the occurrence of the event:

- (1) Principal and interest payment delinquencies
- (2) Unscheduled draws on debt service reserves reflecting financial difficulties
- (3) Unscheduled draws on credit enhancements reflecting financial difficulties
- (4) Substitution of credit or liquidity providers, of their failure to perform
- (5) Issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB) or adverse tax opinions
- (6) Tender offers
- (7) Defeasances
- (8) Rating changes
- (9) Bankruptcy, insolvency, receivership or similar event of the City
- (10) Default, event of acceleration, termination event modification of terms or other similar events under the terms of the Financial Obligation of the City, any which reflect financial difficulties
- (11) Unless described in line (5) above, other material notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds, if material
- (12) Modifications to rights of Bond holders, if material
- (13) Unscheduled or contingent Bond calls, if material
- (14) Release, substitution, or sale of property securing repayment of the Bonds, if material
- (15) Non-payment related defaults, if material
- (16) The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
- (17) Appointment of a successor or additional trustee, or the change of name of the trustee, if material
- (18) Incurrence of a Financial Obligation of the City or agreement to covenants, events of default, remedies, priority rights or similar terms of Financial Obligation of the City, any of which affect security holders, if material

**The following notices were reported by the City to the MSRB EMMA website in relation to the Bonds:**

- **A Notice of Listed Event dated May 20, 2022 was filed with the Municipal Securities Rulemaking Board on May 20, 2022. The notice was filed with respect to a Revolving Credit Agreement in connection with the City and County of San Francisco Lease Revenue Commercial Paper Certificates of Participation, Series 3 & 3-T (Taxable).**
- **A Notice of Listed Event dated June 8, 2022 was filed with the Municipal Securities Rulemaking Board on June 8, 2022. The notice was file with respect to a Substitution of Letters of Credit in connection with the City and County of San Francisco Finance Corporation Lease Revenue Refunding Bonds, Series 2008-1 and 2008-2 (Moscone Center Expansion Project).**

## **APPENDIX A**

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### ***City's Audited Financial Statements for the Fiscal Year Ending June 30, 2022***

*(Filed Under a Separate Cover)*

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THE CITY'S ANNUAL FINANCIAL STATEMENT IS PROVIDED SOLELY TO COMPLY WITH THE SECURITIES EXCHANGE COMMISSION STAFF'S INTERPRETATION OF RULE 15C2-12. THE BONDS ARE LIMITED OBLIGATIONS OF THE CITY, SECURED BY AND PAYABLE SOLELY FROM THE SPECIAL TAX REVENUES AND THE FUNDS PLEDGED THEREFOR UNDER THE FISCAL AGENT AGREEMENT. THE BONDS ARE NOT PAYABLE FROM ANY OTHER SOURCE OF FUNDS OTHER THAN SPECIAL TAX REVENUES AND THE FUNDS PLEDGED THEREFOR UNDER THE FISCAL AGENT AGREEMENT. THE GENERAL FUND OF THE CITY IS NOT LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS, AND NEITHER THE CREDIT NOR THE TAXING POWER OF THE CITY (EXCEPT TO THE LIMITED EXTENT SET FORTH IN THE FISCAL AGENT AGREEMENT) OR OF THE STATE OF CALIFORNIA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS.

## **APPENDIX B**

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### ***Debt Service Schedules***

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**Improvement Area No. 1  
of the City and County of San Francisco  
CFD No. 2016-1 (Treasure Island)**

**Debt Service Schedules**

| Period<br>Ending | Series 2020 Bonds |              |              | Series 2021 Bonds |              |              | Combined              |
|------------------|-------------------|--------------|--------------|-------------------|--------------|--------------|-----------------------|
|                  | Principal         | Interest     | Debt Service | Principal         | Interest     | Debt Service | Total Debt<br>Service |
| 9/1/2021         | \$200,000         | \$571,283    | \$771,283    | \$0               | \$0          | \$0          | \$771,283             |
| 9/1/2022         | \$110,000         | \$675,000    | \$785,000    | \$0               | \$1,740,873  | \$1,740,873  | \$2,525,873           |
| 9/1/2023         | \$130,000         | \$671,700    | \$801,700    | \$0               | \$1,653,600  | \$1,653,600  | \$2,455,300           |
| 9/1/2024         | \$150,000         | \$667,800    | \$817,800    | \$295,000         | \$1,653,600  | \$1,948,600  | \$2,766,400           |
| 9/1/2025         | \$170,000         | \$661,800    | \$831,800    | \$350,000         | \$1,641,800  | \$1,991,800  | \$2,823,600           |
| 9/1/2026         | \$195,000         | \$655,000    | \$850,000    | \$400,000         | \$1,627,800  | \$2,027,800  | \$2,877,800           |
| 9/1/2027         | \$220,000         | \$647,200    | \$867,200    | \$460,000         | \$1,611,800  | \$2,071,800  | \$2,939,000           |
| 9/1/2028         | \$245,000         | \$638,400    | \$883,400    | \$520,000         | \$1,593,400  | \$2,113,400  | \$2,996,800           |
| 9/1/2029         | \$275,000         | \$628,600    | \$903,600    | \$580,000         | \$1,572,600  | \$2,152,600  | \$3,056,200           |
| 9/1/2030         | \$305,000         | \$617,600    | \$922,600    | \$645,000         | \$1,549,400  | \$2,194,400  | \$3,117,000           |
| 9/1/2031         | \$335,000         | \$605,400    | \$940,400    | \$715,000         | \$1,523,600  | \$2,238,600  | \$3,179,000           |
| 9/1/2032         | \$365,000         | \$592,000    | \$957,000    | \$790,000         | \$1,495,000  | \$2,285,000  | \$3,242,000           |
| 9/1/2033         | \$400,000         | \$577,400    | \$977,400    | \$865,000         | \$1,463,400  | \$2,328,400  | \$3,305,800           |
| 9/1/2034         | \$435,000         | \$561,400    | \$996,400    | \$950,000         | \$1,428,800  | \$2,378,800  | \$3,375,200           |
| 9/1/2035         | \$475,000         | \$544,000    | \$1,019,000  | \$1,030,000       | \$1,390,800  | \$2,420,800  | \$3,439,800           |
| 9/1/2036         | \$515,000         | \$525,000    | \$1,040,000  | \$1,120,000       | \$1,349,600  | \$2,469,600  | \$3,509,600           |
| 9/1/2037         | \$555,000         | \$504,400    | \$1,059,400  | \$1,215,000       | \$1,304,800  | \$2,519,800  | \$3,579,200           |
| 9/1/2038         | \$600,000         | \$482,200    | \$1,082,200  | \$1,315,000       | \$1,256,200  | \$2,571,200  | \$3,653,400           |
| 9/1/2039         | \$645,000         | \$458,200    | \$1,103,200  | \$1,420,000       | \$1,203,600  | \$2,623,600  | \$3,726,800           |
| 9/1/2040         | \$690,000         | \$432,400    | \$1,122,400  | \$1,530,000       | \$1,146,800  | \$2,676,800  | \$3,799,200           |
| 9/1/2041         | \$740,000         | \$404,800    | \$1,144,800  | \$1,645,000       | \$1,085,600  | \$2,730,600  | \$3,875,400           |
| 9/1/2042         | \$795,000         | \$375,200    | \$1,170,200  | \$1,760,000       | \$1,019,800  | \$2,779,800  | \$3,950,000           |
| 9/1/2043         | \$850,000         | \$343,400    | \$1,193,400  | \$1,890,000       | \$949,400    | \$2,839,400  | \$4,032,800           |
| 9/1/2044         | \$905,000         | \$309,400    | \$1,214,400  | \$2,025,000       | \$873,800    | \$2,898,800  | \$4,113,200           |
| 9/1/2045         | \$970,000         | \$273,200    | \$1,243,200  | \$2,160,000       | \$792,800    | \$2,952,800  | \$4,196,000           |
| 9/1/2046         | \$1,030,000       | \$234,400    | \$1,264,400  | \$2,305,000       | \$706,400    | \$3,011,400  | \$4,275,800           |
| 9/1/2047         | \$1,100,000       | \$193,200    | \$1,293,200  | \$2,455,000       | \$614,200    | \$3,069,200  | \$4,362,400           |
| 9/1/2048         | \$1,170,000       | \$149,200    | \$1,319,200  | \$2,615,000       | \$516,000    | \$3,131,000  | \$4,450,200           |
| 9/1/2049         | \$1,240,000       | \$102,400    | \$1,342,400  | \$2,785,000       | \$411,400    | \$3,196,400  | \$4,538,800           |
| 9/1/2050         | \$1,320,000       | \$52,800     | \$1,372,800  | \$2,960,000       | \$300,000    | \$3,260,000  | \$4,632,800           |
| 9/1/2051         | \$0               | \$0          | \$0          | \$4,540,000       | \$181,600    | \$4,721,600  | \$4,721,600           |
|                  | \$17,135,000      | \$14,154,783 | \$31,289,783 | \$41,340,000      | \$35,658,473 | \$76,998,473 | \$108,288,257         |



## APPENDIX C

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*Actual Special Tax Levy and Summary of Value-to-Lien Ratios*

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**Improvement Area No. 1  
of the City and County of San Francisco  
Community Facilities District No. 2016-1  
(Treasure Island)**

**Fiscal Year 2022-23 Actual Special Tax Levy and Summary of Value-to-Lien Ratios**

| <b>Development Status /1</b> | <b>Taxable<br/>Parcels</b> | <b>Expected<br/>Residential<br/>Units /2</b> | <b>Square<br/>Footage /2</b> | <b>FY 2022-23<br/>Assessed<br/>Value /3</b> | <b>FY 2022-23<br/>Maximum<br/>Special Tax<br/>Revenue</b> | <b>FY 2022-23<br/>Actual<br/>Special<br/>Tax Levy</b> | <b>Allocated<br/>Bond Debt /4</b> | <b>Average<br/>VTL</b> |
|------------------------------|----------------------------|--|------------------------------|---|---|---|-----------------------------------|------------------------|
| <u>Developed Property</u>    |                            |  |                              |   |   |   |                                   |                        |
| Sub-Block 4Y (Portion)       | 1                          | 110  | 132,302                      | \$152,520,355                               | \$913,330   | \$913,330   | \$41,257,398                      | 3.70                   |
| <u>Mixed Property</u>        |                            |  |                              |   |   |   |                                   |                        |
| Sub-Block 4Y (Portion)       |                            |  |                              |   |   |   |                                   |                        |
| Developed Property           | --                         | 14   | 55,052                       | --  | \$374,290   | \$374,290   | \$16,907,602                      | --                     |
| Vertical DDA Property        | --                         | 39   | 85,516                       | --  | \$560,495   | \$0   | \$0                               | --                     |
| Subtotal                     | 1                          | 53   | 140,568                      | \$37,305,500                                | \$934,784   | \$374,290   | \$16,907,602                      | 2.21                   |
| <u>Vertical DDA Property</u> |                            |  |                              |   |   |   |                                   |                        |
| Sub-Block 1Y /5              | 1                          | 73   | 210,989                      | \$80,359,680                                | \$1,420,856   | \$0   | \$0                               | n/a                    |
| Sub-Block 3Y                 | 1                          | 11   | 40,040                       | \$16,896,088                                | \$262,433   | \$0   | \$0                               | n/a                    |
| Subtotal                     | 2                          | 84   | 251,029                      | \$97,255,768                                | \$1,683,289   | \$0   | \$0                               | n/a                    |
| <b>Total</b>                 | <b>4</b>                   | <b>247</b>                                   | <b>523,899</b>               | <b>\$287,081,623</b>                        | <b>\$3,531,404</b>  | <b>\$1,287,620</b>                                    | <b>\$58,165,000</b>               | <b>4.94</b>            |

/1 Does not include Sub-Block 2Y, which is a public trust property owned by TIDA, and is exempt from special taxes until it is subject to an LDDA with a term of twenty years or it is developed within a Hotel Project. Therefore, Sub-Block 2Y is not Expected Taxable Property and no Expected Maximum Special Tax Revenues can be expected from the parcel unless and until TIDA enters an LDDA with a vertical developer or Parcel 2Y is developed with a Hotel Project.

/2 Does not include inclusionary units. Pursuant to the Rate and Method, inclusionary units are not subject to the special tax.

/3 Based on the January 1, 2022 lien date.

/4 Allocated based on the actual special tax levy. Represents the debt lien of \$16,825,000 in Series 2020 Bonds and \$41,340,000 for the Series 2021 Bonds.

/5 Does not include five single family detached homes which are expected during the last phases of construction of Improvement Area No. 1; no special tax capacity is currently estimated since planned square footage isn't known at this time.

Sources: San Francisco County Assessor's Office; Goodwin Consulting Group, Inc.

## **APPENDIX D**

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***CDIAC Mello-Roos Yearly Fiscal Status Reports  
For the Fiscal Year Ended June 30, 2022***

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# MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,  
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA  
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2020-0484  
10/28/2022

Information as of Reporting Year End: 06/30/2022

## Issuance

|                                      |   |
|--------------------------------------|---|
| Issuer Name:                         | San Francisco City & County CFD No 2016-1 |
| Issue Name:                          | 2020 Special Tax Bonds                    |
| Project Name:                        | IA No 1 Treasure Island                   |
| Actual Sale Date:                    | 10/07/2020                                |
| Settlement Date:                     | 10/29/2020                                |
| Original Principal Amount:           | \$17,135,000.00                           |
| Date of Filing:                      | 10/28/2022                                |
| Reserve Fund Minimum Balance:        | Yes                                       |
| Reserve Fund Minimum Balance Amount: | \$4,494,487.75                            |

### Credit Rating from Report of Final Sale

|                  |           |
|------------------|-----------|
| Credit Rating:   | Not Rated |
| Standard & Poor: |           |
| Fitch:           |           |
| Moody's:         |           |
| Other:           |           |

### Credit Rating from Mello-Roos Last Yearly Fiscal Status Report

|                  |           |
|------------------|-----------|
| Credit Rating:   | Not Rated |
| Standard & Poor: |           |
| Fitch:           |           |
| Moody's:         |           |
| Other:           |           |

### Credit Rating for This Reporting Period

|                  |           |
|------------------|-----------|
| Credit Rating:   | Not Rated |
| Standard & Poor: |           |



# MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,  
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA  
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2020-0484  
10/28/2022

Fitch:

Moody's:

Other:

## Fund Balance

|  |                 |
|--|-----------------|
| Principal Amount of Bonds Outstanding: | \$16,935,000.00 |
| Bond Reserve Fund:                     | \$4,498,130.29  |
| Capitalized Interest Fund:             | \$0.00          |
| Construction Fund(s):                  | \$797.05        |

## Assessed Value

|   |                         |
|---|-------------------------|
| Assessed or Appraised Value Reported as of:   | 07/01/2022              |
| Use Appraised Value only in first year or before annual tax roll billing commences: | From Equalized Tax Roll |
| Total Assessed Value of All Parcels:  | \$287,081,623.00        |

## Tax Collection

|   |              |
|---|--------------|
| Total Amount of Special Taxes Due Annually:               | \$895,421.96 |
| Total Amount of Unpaid Special Taxes Annually:            | \$0.00       |
| Does this agency participate in the County's Teeter Plan? | No           |

## Delinquent Reporting

|   |            |
|---|------------|
| Delinquent Parcel Information Reported as of Equalized Tax Roll of: | 07/21/2022 |
| Total Number of Delinquent Parcels:                                 | 0          |
| Total Amount of Special Taxes Due on Delinquent Parcels:            | \$0.00     |

## Foreclosure

| Date Foreclosure<br>Commenced | Total Number of Foreclosure<br>Parcels | Total Amount of Tax on Foreclosure<br>Parcels |
|-------------------------------|--|---|
|-------------------------------|--|---|

## Retired Issues



## MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,  
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA  
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2020-0484  
10/28/2022

Indicate Reason for Retirement:

Not Retired

### Filing Contact

Filing Contact Name:

Conor Mullaney

Agency/Organization Name:

Goodwin Consulting Group Inc

Address:

333 University Ave

City:

Sacramento

State:

CA

Zip Code:

95825

Telephone:

916-561-0890

Fax Number:

E-mail:

Conor@goodwinconsultinggroup.net

### Comments

Issuer Comments:

The Reserve Fund for CDIAC #s 2020-0484 and 2021-0916 is combined.



# MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,  
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA  
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2021-0916  
10/28/2022

Information as of Reporting Year End: 06/30/2022

## Issuance

Issuer Name: San Francisco City & County CFD No 2016-1

Issue Name: IA No. 1 of the City & County of San Francisco CFD No. 2016-1 (Treasure Island) STB, Ser 2021

Project Name: IA No 1 Treasure Island

Actual Sale Date: 07/21/2021

Settlement Date: 08/12/2021

Original Principal Amount: \$41,340,000.00

Date of Filing: 10/28/2022

Reserve Fund Minimum Balance: Yes

Reserve Fund Minimum Balance Amount: \$4,494,487.75

Credit Rating from Report of Final Sale

Credit Rating: Not Rated

Standard & Poor:

Fitch:

Moody's:

Other:

Credit Rating from Mello-Roos Last Yearly Fiscal Status Report

Credit Rating: --

Standard & Poor:

Fitch:

Moody's:

Other:

Credit Rating for This Reporting Period

Credit Rating: Not Rated



# MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,  
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA  
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2021-0916  
10/28/2022

Standard & Poor:

Fitch:

Moody's:

Other:

## Fund Balance

|  |                 |
|--|-----------------|
| Principal Amount of Bonds Outstanding: | \$41,340,000.00 |
| Bond Reserve Fund:                     | \$4,498,130.29  |
| Capitalized Interest Fund:             | \$2,395,498.34  |
| Construction Fund(s):                  | \$28,370.50     |

## Assessed Value

|   |                         |
|---|-------------------------|
| Assessed or Appraised Value Reported as of:   | 07/01/2022              |
| Use Appraised Value only in first year or before annual tax roll billing commences: | From Equalized Tax Roll |
| Total Assessed Value of All Parcels:  | \$287,081,623.00        |

## Tax Collection

|   |              |
|---|--------------|
| Total Amount of Special Taxes Due Annually:               | \$895,421.96 |
| Total Amount of Unpaid Special Taxes Annually:            | \$0.00       |
| Does this agency participate in the County's Teeter Plan? | No           |

## Delinquent Reporting

|   |            |
|---|------------|
| Delinquent Parcel Information Reported as of Equalized Tax Roll of: | 07/21/2022 |
| Total Number of Delinquent Parcels:                                 | 0          |
| Total Amount of Special Taxes Due on Delinquent Parcels:            | \$0.00     |

## Foreclosure

| Date Foreclosure<br>Commenced | Total Number of Foreclosure<br>Parcels | Total Amount of Tax on Foreclosure<br>Parcels |
|-------------------------------|--|---|
|-------------------------------|--|---|

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## MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,  
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA  
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2021-0916  
10/28/2022

### Retired Issues

Indicate Reason for Retirement:

Not Retired

### Filing Contact

Filing Contact Name:

Conor Mullaney

Agency/Organization Name:

Goodwin Consulting Group Inc

Address:

333 University Ave

City:

Sacramento

State:

CA

Zip Code:

95825

Telephone:

916-561-0890

Fax Number:

E-mail:

Conor@goodwinconsultinggroup.net

### Comments

Issuer Comments:

The Reserve Fund for CDIAC #s 2020-0484 and 2021-0916 is combined.