



GOODWIN CONSULTING GROUP

**Redevelopment Agency of the
City and County of San Francisco
Community Facilities District No. 6
(Mission Bay South Public Improvements)
Continuing Disclosure Annual Report for FY 2015-16
(per SEC Rule 15c2-12(b)(5))**

**\$15,160,000 Special Tax Bonds Series, 2005A Parity-South
\$5,708,939 Special Tax Bonds Series, 2005B Parity-South
\$81,775,000 Special Tax Bonds Series, 2013A Parity-South
\$19,635,000 Special Tax Bonds Series, 2013B Parity-South
\$21,601,256 Special Tax Bonds Series, 2013C Parity-South**

March 31, 2017

CUSIP Numbers

Series 2005A

79765WBY3* 79765WBZ0* 79765WCA4* 79765WCB2* 79765WCC0* 79765WCD8*
79765WCE6* 79765WCF3* 79765WCQ9

Series 2005B

79765WCR7* 79765WCS5* 79765WCT3 79765WCU0 79765WCV8 79765WCW6
79765WCX4 79765WCY2 79765WCZ9 79765WDA3 79765WDB1 79765WDC9
79765WDD7

Series 2013A

79772AAA5* 79772AAB3* 79772AAC1* 79772AAD9* 79772AAE7 79772AAF4
79772AAG2 79772AAH0 79772AAJ6 79772AAK3 79772AAL1 79772AAM9
79772AAN7 79772AAP2 79772AAQ0 79772AAR8 79772AAS6 79772AAT4
79772AAU1 79772AAV9

Series 2013B

79772AAW7* 79772AAX5* 79772AAY3* 79772AAZ0* 79772ABA4 79772ABB2
79772ABC0 79772ABD8 79772ABE6 79772ABF3 79772ABG1 79772ABH9
79772ABJ5 79772ABK2 79772ABL0 79772ABM8 79772ABN6 79772ABP1
79772ABQ9 79772ABR7

Series 2013C

79772ABS5 79772ABT3 79772ABV8 79772ABU0

** Retired as of the date of this report*

***Continuing Disclosure Annual Report
for the Redevelopment Agency of the
City and County of San Francisco
Community Facilities District No. 6
(Mission Bay South Public Improvements)
Fiscal Year 2015-16***

This 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 the Successor Agency to the Redevelopment Agency of the City and County of San Francisco (the “Agency”) Community Facilities District No. 6 (Mission Bay South Public Improvements) (the “District”). The Rule is applicable to the Special Tax Bonds, Series 2005 Parity-South (the “Series 2005 Bonds”) issued in the aggregate principal amount of \$20,868,939 by the Agency on behalf of the District on July 26, 2005, and the Special Tax Bonds, Series 2013 Parity-South (the “Series 2013 Bonds”) issued in the aggregate principal amount of \$123,011,256 by the Agency on behalf of the District on February 1, 2013. The Series 2005 Bonds were divided into the \$15,160,000 Series 2005A Parity-South Bonds (Current Interest Bonds) and the \$5,708,939 Series 2005B Parity-South Bonds (Capital Appreciation Bonds). The Series 2013 Bonds were divided into the \$81,775,000 Series 2013A Parity-South Bonds (Current Interest Bonds), the \$19,635,000 Series 2013B Parity-South Bonds (Current Interest Bonds), and the \$21,601,256 Series 2013C Parity-South Bonds (Capital Appreciation 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:

- i. Certain financial information as presented in the Continuing Disclosure Certificates
- ii. Audited financial statements of the Agency
- iii. Notice of certain enumerated significant events
- iv. Notice of any failure to provide such annual financial information as agreed

In compliance with the Rule, the Agency signed the Continuing Disclosure Certificates requiring the Agency to provide annually, or as they occur, the aforementioned enumerated documents or events.

Per the Continuing Disclosure Certificates, the Agency is required to file an annual report with all national and State of California repositories (currently, no State of California repositories exist) which includes:

- a) The Agency's audited financial statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the Successor Agency's audited financial statements are not available by the annual report date, the annual report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the annual report when they become available.

→ **See Appendix A**

- b) The principal amount of bonds outstanding as of June 30, 2016.

- **Series 2005A Bonds: \$13,145,000**
- **Series 2005B Bonds: \$5,451,015**
- **Series 2013A Bonds: \$77,755,000**
- **Series 2013B Bonds: \$17,545,000**
- **Series 2013C Bonds: \$21,601,256 (\$111,535,000 Accreted Value at maturity)**

- c) Balance in the accounts within the Improvement Fund for the bonds as of June 30, 2016.

- **Series 2005 Bonds:**
 - **Bond Proceeds: \$0 (combined)**
 - **Project Supervision: \$0 (combined)**
- **Series 2013 Bonds:**
 - **Bond Proceeds: \$0 (combined)**
 - **Project Supervision: \$0 (combined)**
 - **Improvement Fund: \$0 (combined)**

- d) Balance in the Reserve Fund for the bonds as of June 30, 2016.

- **Series 2005 Bonds: \$2,016,797 (combined)**
- **Series 2013 Bonds: \$11,115,786 (combined)**

- e) Total assessed value of all parcels currently subject to the special tax within the District and the current year's assessed value for the District.

→ **Total Assessed Value of all Parcels Subject to the Special Tax:**

- **\$2,608,387,800**

→ **Total Assessed Value for the District:**

- **\$2,658,392,394**

- f) Special tax and property tax delinquency rate for parcels in the District.

→ **As of October 7, 2016, the fiscal year 2015-16 special tax delinquency rate for parcels in the District is 0.04%.**

→ **As of October 7, 2016, the fiscal year 2015-16 property tax delinquency rate for parcels in the District is 0.04%.**

- g) Concerning delinquent parcels: (i) number of parcels delinquent in payment of the special tax, (ii) amount of total delinquency and as a percentage of the total special tax levy, and (iii) status of the District's actions on covenants to pursue foreclosure proceedings upon delinquent properties.

→ **As of October 7, 2016, four parcels were delinquent \$4,115 in payment of the special tax, or approximately 0.04% of the total fiscal year 2015-16 special tax levy of \$10,086,483. No foreclosure proceedings have been instituted against any parcels pursuant to the bond foreclosure covenants.**

- h) Identity of any delinquent tax payer obligated for more than 10% of the annual special tax levy and: (i) the assessed value of applicable properties, and (ii) the summary results of foreclosure sales, if applicable.

→ **No delinquent tax payer in CFD No. 6 is obligated for more than 10% of the annual special tax levy.**

- i) Significant amendments to land use entitlements for property in the District since the last Annual Report which are known to the Agency's chief financial officer, including but not limited to any rezoning of the property or the adoption of any amendment or other change to the specific plan for the area that includes the District.

→ **None are known at this time.**

- j) Status of any significant legislative, administrative, or judicial challenges to the construction of the development in the District since the last Annual report which are known to the Agency's chief financial officer, without independent inquiry, but only for Annual Reports for years in which construction activity has occurred in the District; such as any lawsuit challenging the land use entitlements for the District, or any voter or legislative initiative to curtail or impede development in the District.

→ **None are known at this time.**

- k) For the fiscal year for which the Annual Report is being issued, but only until the date on which 80% or more of the special taxes in the District are levied on developed property, any building permit issued for the construction of a building on a parcel subject to the special taxes and any certificate of occupancy for any building on a parcel subject to the special taxes.

→ **During fiscal year 2015-16, three building permits were issued for the following parcels:**

| | |
|------------------|--------------------------------------|
| 8715 -006 | For-Sale Residential Property |
| 8715 -007 | For-Sale Residential Property |
| 8727 -008 | Office Property |

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

→ **See Appendix B.**

- m) In addition to any of the information expressly required to be provided under paragraphs (a) through (l) of this Section, the Successor Agency shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

→ **None.**

n) **Reporting of Significant Events.** Pursuant to the provisions of the Continuing Disclosure Certificates, the Agency shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds:

1. Principal and interest payments delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.
7. Modifications to rights of security holders, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the securities, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Successor Agency or other obligated person
13. The consummation of a merger, consolidation, or acquisition involving the Successor Agency or an obligated person, or the sale of all or substantially all of the assets of the Successor Agency or any 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.
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material.

As of the date of this report, no significant events have been reported by the Agency.

APPENDIX A

*Audited Financial Statements
for the Fiscal Year Ending June 30, 2016*

(Filed Under a Separate Cover)

THE SUCCESSOR AGENCY'S ANNUAL FINANCIAL STATEMENT IS PROVIDED SOLELY TO COMPLY WITH THE SECURITIES EXCHANGE COMMISSION STAFF'S INTERPRETATION OF RULE 15C2-12. NO FUNDS OR ASSETS OF THE SUCCESSOR AGENCY ARE REQUIRED TO BE USED TO PAY DEBT SERVICE ON THE BONDS, AND THE SUCCESSOR AGENCY IS NOT OBLIGATED TO ADVANCE AVAILABLE FUNDS TO COVER ANY DELINQUENCIES. INVESTORS SHOULD NOT RELY ON THE FINANCIAL CONDITION OF THE SUCCESSOR AGENCY IN EVALUATING WHETHER TO BUY, HOLD OR SELL THE BONDS.

APPENDIX B

*California Debt and Investment Advisory Commission Reports
for the Fiscal Year Ending June 30, 2016*

Submitted:
Friday, October 21, 2016
10:23:50AM
CDIAC #: 2005-0590

**STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

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

| |
|---------------------|
| For Office Use Only |
| Fiscal Year _____ |

I. GENERAL INFORMATION

| | | | |
|--|---|--------|--------------------------|
| A. Issuer | San Francisco City & County Redevelopment Agency CFD No 6 | | |
| B. Project Name | Mission Bay South Pub Imp Ser A & B | | |
| C. Name/ Title/ Series of Bond Issue | 2005 Special Tax Bonds Parity | | |
| D. Date of Bond Issue | 7/8/2005 | | |
| E. Original Principal Amount of Bonds | \$20,868,939.00 | | |
| F. Reserve Fund Minimum Balance Required | Yes <input checked="" type="checkbox"/> | Amount | \$13,132,525.86 |
| | | No | <input type="checkbox"/> |

II. FUND BALANCE FISCAL STATUS

| | |
|--|-----------------|
| Balances Reported as of: | 6/30/2016 |
| A. Principal Amount of Bonds Outstanding | \$18,596,015.00 |
| B. Bond Reserve Fund | \$13,132,583.35 |
| C. Capitalized Interest Fund | \$0.00 |
| D. Construction Fund(s) | \$0.00 |

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

| | |
|--|---|
| A. Assessed or Appraised Value Reported as of: | 7/1/2016 |
| | <input checked="" type="checkbox"/> From Equalized Tax Roll |
| | <input type="checkbox"/> From Appraisal of Property |
| | <i>(Use only in first year or before annual tax roll billing commences)</i> |
| B. Total Assessed Value of All Parcels | \$2,608,387,800.00 |

IV. TAX COLLECTION INFORMATION

| | |
|---|-----------------|
| A. Total Amount of Special Taxes Due <u>Annually</u> | \$10,086,482.56 |
| B. Total Amount of Unpaid Special Taxes <u>Annually</u> | \$4,115.40 |
| C. Taxes are Paid Under the County's Teeter Plan? | N |

V. DELINQUENT REPORTING INFORMATION

| | |
|---|-------------|
| Delinquent Parcel Information Reported as of Equalized Tax Roll of: | 10/7/2016 |
| A. Total Number of Delinquent Parcels: | 5 |
| B. Total Amount of Taxes Due on Delinquent Parcels: | \$14,708.32 |
| <i>(Do not include penalties, penalty interest, etc.)</i> | |

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

(Attach additional sheets if necessary.)

| Date Foreclosure Commenced | Total Number of Foreclosure Parcels | Total Amount of Tax Due on Foreclosure Parcels |
|----------------------------|--|---|
| | | \$0.00 |
| | | \$0.00 |
| | | \$0.00 |
| | | \$0.00 |
| | | \$0.00 |

Submitted:
Friday, October 21, 2016
10:23:50AM
CDIAC #: 2005-0590

**STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

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915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 Fax (916) 654-7440

| |
|---------------------|
| For Office Use Only |
| Fiscal Year _____ |

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.
(Indicate reason for retirement)

Matured ☐ Redeemed Entirely ☐ Other ☐

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:
and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

| | | | |
|------------------|-----------------------------------|----------------|------------|
| Name | Miriam Adamec | | |
| Title | Senior Associate | | |
| Firm/ Agency | Goodwin Consulting Group Inc. | | |
| Address | 555 University Avenue Suite 280 | | |
| City/ State/ Zip | Sacramento, CA 95825 | | |
| Phone Number | (916) 561-0890 | Date of Report | 10/21/2016 |
| E-Mail | miriam@goodwinconsultinggroup.net | | |

IX. ADDITIONAL COMMENTS:

The Reserve Fund is shared among the Series 2005 and Series 2013 bond issues (CDIAC #s 2012-2122 and 2005-0590). The individual reserve fund balance for the Series 2005 Bonds is \$2,016,797.34 as of June 30, 2016.

Submitted:
Friday, October 21, 2016
10:31:46AM
CDIAC #: 2012-2122

**STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

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915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 Fax (916) 654-7440

| |
|---------------------|
| For Office Use Only |
| Fiscal Year _____ |

I. GENERAL INFORMATION

A. Issuer Successor Agency to the San Francisco City & County RDA CFD No 6
B. Project Name Mission Bay South, Series A, B, & C
C. Name/ Title/ Series of Bond Issue 2013 Spec Tax Ref Bonds
D. Date of Bond Issue 1/30/2013
E. Original Principal Amount of Bonds \$123,011,256.00
F. Reserve Fund Minimum Balance Required Yes ☒ Amount \$13,132,525.86 No ☐

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2016
A. Principal Amount of Bonds Outstanding \$116,901,256.00
B. Bond Reserve Fund \$13,132,583.35
C. Capitalized Interest Fund \$0.00
D. Construction Fund(s) \$0.00

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

A. Assessed or Appraised Value Reported as of: 7/1/2016
☒ From Equalized Tax Roll
☐ From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)
B. Total Assessed Value of All Parcels \$2,608,387,800.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$10,086,482.56
B. Total Amount of Unpaid Special Taxes Annually \$4,115.40
C. Taxes are Paid Under the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 10/7/2016
A. Total Number of Delinquent Parcels: 5
B. Total Amount of Taxes Due on Delinquent Parcels: \$14,708.32
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

(Attach additional sheets if necessary.)

| Date Foreclosure Commenced | Total Number of Foreclosure Parcels | Total Amount of Tax Due on Foreclosure Parcels |
|----------------------------|--|---|
| | | \$0.00 |
| | | \$0.00 |
| | | \$0.00 |
| | | \$0.00 |
| | | \$0.00 |

Submitted:
Friday, October 21, 2016
10:31:46AM
CDIAC #: 2012-2122

**STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

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| |
|---------------------|
| For Office Use Only |
| Fiscal Year _____ |

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.
(Indicate reason for retirement)

Matured ☐ Redeemed Entirely ☐ Other ☐

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:
and redemption date:

If Other:
and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

| | |
|------------------|-----------------------------------|
| Name | Miriam Adamec |
| Title | Senior Associate |
| Firm/ Agency | Goodwin Consulting Group Inc. |
| Address | 555 University Avenue Suite 280 |
| City/ State/ Zip | Sacramento, CA 95825 |
| Phone Number | (916) 561-0890 |
| E-Mail | miriam@goodwinconsultinggroup.net |
| Date of Report | 10/21/2016 |

IX. ADDITIONAL COMMENTS:

The Reserve Fund is shared among the Series 2005 and Series 2013 bond issues (CDIAC #s 2012-2122 and 2005-0590). The individual reserve fund balance for the Series 2013 Bonds is \$11,115,786.01 as of June 30, 2016.