

CANVASS AND STATEMENT OF RESULT OF ELECTION

IMPROVEMENT AREA NO. 1 OF THE CITY AND COUNTY OF SAN FRANCISCO Special Tax District No. 2022-1 (Power Station)

I hereby certify that on March 21, 2022 I canvassed the returns of the election held on March 21, 2022 in Improvement Area No. 1 of the City and County of San Francisco Special Tax District No. 2022-1 (Power Station) and the total number of ballots cast in said Improvement Area and the total number of votes cast for and against the measure are as follows and the totals as shown for and against the measure are full, true and correct:

	Qualified Landowner <u>Votes</u>	<u>Votes Cast</u>	<u>YES</u>	<u>NO</u>
Improvement Area No. 1 of the City and County of San Francisco Special Tax District No. 2022-1 (Potrero Power Station), Special Tax Election, March 21, 2022	21	_____	_____	_____

Shall the following measure be adopted: authorizing the City and County of San Francisco to (i) levy a Facilities Special Tax solely on lands within Improvement Area No. 1 of the City and County of San Francisco Community Facilities District No. 2022-1 (Power Station) ("Improvement Area") in accordance with the rate and method contained in the resolution of the City Council establishing the Improvement Area ("Formation Resolution"), commencing in the City's fiscal year 2022-23 (with annual escalation thereafter), to pay for the facilities specified in the Formation Resolution, to pay debt service on bonds and other debt of the Special Tax District with respect to the Improvement Area, and to pay the costs of the City in administering the Special Tax District, which Facilities Special Tax, if levied at the maximum rate and assuming full build-out of the properties in the Improvement Area at the time of formation, is anticipated to raise \$5,026,252 in fiscal year 2022-23 (with annual escalation thereafter); (ii) levy a Contingent Services Special Tax solely on lands within the Improvement Area in accordance with the rate and method contained in the Formation Resolution, subject to the occurrence of the Contingent Trigger Event, commencing in the City's fiscal year 2022-23 (with annual escalation thereafter), to pay for the services specified in the Formation Resolution, and to pay the costs of the City in administering the Special Tax District, which Contingent Services Special Tax, if levied at the maximum rate and assuming full build-out of the properties in the Improvement Area at the time of formation, is anticipated to raise \$754,305 in fiscal year 2021-22

dollars (with annual escalation thereafter); (iii) establish an annual appropriations limit for the Special Tax District in the amount of \$863,000,000 (subject to increase in accordance with law); and (iv) issue bonds for the Special Tax District with respect to the Improvement Area in the maximum aggregate principal amount of not to exceed \$800,000,000 and other debt for the Special Tax District with respect to the Improvement Area, with interest at a rate or rates not to exceed the maximum interest rate permitted by law at the time of sale of such bonds or issuance of such debt, the proceeds of which bonds and other debt will be used to acquire and/or construct certain facilities, reimburse certain costs of the facilities paid prior to the date of issuance of the bonds, and pay for the costs of issuing the bonds and debt and related expenses?

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND this 21st day of March, 2022.

By: _____
John Arntz
Director of Elections