

**DECLARATION OF PUBLICATION OF
SAN FRANCISCO CHRONICLE**

**CITY and County of San Francisco
NOTICE OF PUBLIC HEARING** pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, for the FINANCING of certain facilities from the sale of tax-exempt obligations.

NOTICE IS HEREBY GIVEN that on March 3, 2020, a public hearing required by Section 147(f) of the Internal Revenue Code of 1986, as amended ("Code"), will be held with respect to the proposed execution by the California Municipal Finance Authority ("Authority") of a tax-exempt loan or loans in one or more series pursuant to a plan of financing and in an aggregate principal amount not to exceed \$23,000,000 ("Authority Loan"). The proceeds of the Authority Loan will be loaned by the Authority ("Borrower Loan") to Lycée Français de San Francisco, a nonprofit public benefit corporation ("Borrower"), duly organized and validly existing under the laws of the State of California and an organization described in, and exempt from tax under, Section 501(c)(3) of Code. The Borrower Loan will be used to (i) refinance all or a portion of certain outstanding debt obligations of the Borrower (collectively, "Prior Obligations") that, among other things, originally financed and refinanced the acquisition, construction, improvement, equipping and furnishing of educational facilities located at 755 Ashbury Street ("Ashbury Campus"), within the City and County of San Francisco, California ("City"), zip code 94117, and at 1201 Ortega Street ("Ortega Campus"), within the City, zip code 94122, owned and operated by the Borrower, in connection with the provision of educational and other services in the City, (ii) finance additional construction, improvement, equipping, furnishing, and maintenance of such facilities, including but not limited to seismic and other infrastructure upgrades at both the Ashbury Campus and the Ortega Campus and the expansion of the Ashbury Campus and the Ortega Campus to add classrooms, office space, and student athletic and extracurricular space, including reimbursement of certain previously incurred expenses in accordance with applicable provisions of the Code (items (i) and (ii), collectively, the "San Francisco Project"), (iii) finance and refinance the construction, improvement, equipping and furnishing of educational facilities leased, occupied and operated by the Borrower and located at 610 Coloma Street, Sausalito, California, zip code 94965, including related administrative facilities, site improvements, and parking (collectively, the "Sausalito Project"); (iv) pay some or all of the Borrower's costs to terminate one or more interest rate swap agreements entered into in connection with one or more of the Prior Obligations and certain other obligations that originally financed and refinanced aspects of the

Sausalito Project, (v) pay capitalized interest on the Borrower Loan, and (vi) pay certain expenses incurred in connection with the issuance of the Borrower Loan (items (i) through (vi), collectively, the "Borrower Project"). The San Francisco Project is located within the territorial limits of the City and is owned and operated by the Borrower. The total principal amount of the Authority Loan to be issued for the San Francisco Project will not exceed \$23,000,000, and the total, aggregate principal amount of the Authority Loan to be issued for the Borrower Project will not exceed \$23,000,000.

The hearing will commence at 10:30 a.m. on March 3, 2020, or as soon thereafter as the matter can be heard, and will be held at City and County of San Francisco, Controller's Office of Public Finance, Room 336, 1 Dr. Carlton B. Goodlett Place, San Francisco, California 94102, at which time any person may be heard.

The Authority Loan is payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower pursuant to the Borrower Loan. Neither the full faith and credit nor the taxing power, if any, of the City, the Authority and its members, the State of California ("State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on the Authority Loan or the Borrower Loan, nor shall the City, the Authority and its members, the State, or any other political corporation, subdivision or agency of the State, nor any official or officer of any of the foregoing, be liable or obligated to pay the principal of, premium, if any, or interest on the Authority Loan or the Borrower Loan.

The public hearing is being conducted within the City to comply with the public approval requirements of Section 147(f) of the Code applicable to the Authority Loan executed by the Authority in part to finance the San Francisco Project. The City has not been requested to take any action, and will not take any action, with respect to the Sausalito Project or the portion of the Authority Loan issued to finance costs of the Sausalito Project. Those wishing to comment on the proposed financing of the San Francisco Project may appear in person at the public hearing or submit written comments, which must be received by the Controller's Office of Public Finance at the address set forth above, at or prior to the hearing on March 3, 2020. The Office of Public Finance will forward any comments received to the Board of Supervisors for their consideration and the Board of Supervisors will consider the information obtained at the public hearing and take appropriate action that it may deem warranted. DATED this February 24, 2020. City and County of San Francisco

DIANE FITZGIBBON

declares that:

The annexed advertisement has been regularly published in the

SAN FRANCISCO CHRONICLE

which is and was at all times herein mentioned established as newspaper of general circulation in the City and County of San Francisco, State of California, as that term is defined by Section 6000 of the Government Code.

SAN FRANCISCO CHRONICLE

(Name of Newspaper)

901 Mission Street

San Francisco, CA 94103

From 2/24/2020

To 2/24/2020

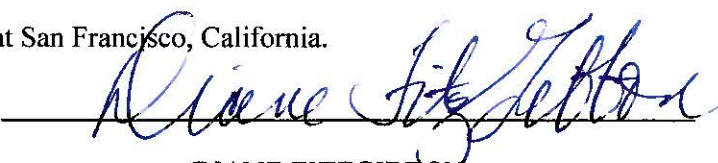
Namely, on 2/24/2020

(Dates of Publication)

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 2/24/2020

at San Francisco, California.



DIANE FITZGIBBON