

**CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY**

**\$17,795,000**

**WATER AND WASTEWATER REVENUE BONDS  
(POOLED FINANCING PROGRAM)  
SERIES 2005D**

**City of South San Francisco (Program Participant)  
San Mateo County, California  
Dated: November 8, 2005  
Base CUSIP<sup>+</sup>: 13078A**



**NOTICE OF OCCURRENCE OF  
LISTED EVENT**

**Dated: March 18, 2022**



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## ***OCCURRENCE OF LISTED EVENT – RATING CHANGE***

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This Notice of Occurrence of Listed Event (“Notice”) has been prepared to satisfy the obligations of the City of South San Francisco (the “City”), pursuant to that certain Continuing Disclosure Certificate, dated November 8, 2005 (the “Disclosure Certificate”), executed by the City, in connection with the execution and delivery of the California Statewide Communities Development Authority \$17,795,000 Water and Wastewater Revenue Bonds, Series 2005D (the “Bonds”) and the requirements of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended.

The following information is being provided as required by the Disclosure Certificate in order to comply with the City’s obligations to notify owners of the Bonds, the participating underwriters, and the Repository of the occurrence of a Listed Event.

At issuance, the Bonds were insured by Financial Security Assurance, Inc., which was reinsured by Assured Guaranty Municipal Corp. (“AGM”).

- On March 18, 2022, Moody’s Investors Service upgraded its Insurance Financial Strength Rating (IFSR) on AGM from ‘A2’ to ‘A1’.

Information from the rating agencies regarding the ratings actions may be obtained from such rating agencies. This Notice may contain information material to bond owners and does not purport to contain all material information with respect to the Bonds or the financial condition of the City. The information contained in the Notice is not guaranteed as to accuracy or completeness.

**PROGRAM PARTICIPANT**  
**CITY OF SOUTH SAN FRANCISCO**  
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