TABULATION OF BONDED DEBT
CITY AND COUNTY OF SAN FRANCISCO
AS AT THE CLOSE OF THE FISCAL YEAR JUNE 30, 1936

Incorporated - May 1, 1850
Area - 42.19 square miles
Population 1930 Census - 634,394
Estimated Population 1937 - 739,476

1936-37 Assessed Valuation - $977,075,939
1936-37 Tax Rate for Bond Purposes - .860871
Debt Limitation - 12% of Assessed Valuation.

General Obligation Bonds Outstanding - $170,264,100
Deductions - See text below.

Percent of 1936-37 Assessed Valuation - 17.426
Per Capita of Bonded Debt - $288.39
Ratio of Bonded Debt to Assessed Value - $1 to $5.74

Source: Controller of City and County of San Francisco.

While all of the bonds of the municipality are, as before stated, general obligations, $113,363,000 of the outstanding bonds were issued for revenue producing purposes. As none of them, however, are entirely self-supporting, a segregation in the above table would be misleading.

It is estimated by the Controller that for 1936-37, $86,000,000 of the outstanding debt will be supported from revenue derived from the utilities, leaving $1,772,000 of the debt service, or 21.26%, to be paid out of taxes.

San Francisco bonds have a high standing in the municipal market, their short-time issued, five years and under, being currently quoted upon a basis to yield from 1.10% to 2.10%, while medium maturities, from five to ten years, are from 2.10% to 2.75%, and long-time maturities, from ten years and up, are selling upon a basis to yield from 2.80% to 3.10%.

2. Overlapping Bonds.

In addition to the bonds outstanding, as shown in the foregoing tabulation, there are certain overlapping debts that should be discussed briefly:

San Francisco is wholly or partially overlapped by three types of special district debt, which are as follows:

First - Golden Gate Bridge and Highway District.
This district is composed of all of the counties of Del Norte, Marin, San