Much of the above is a reiteration of what has been stated before under 3.1 and is done to emphasize the conservative nature of financing this type of obligation in San Francisco in comparison to the less well-regulated procedure of some of the California cities.


In addition to the bonded debt which has been discussed, there was outstanding on July 1, 1936 an unfunded debt totaling $6,486,266, covering relief loans from the State of California, purchase contracts, and other commitments and unadjudicated claims. In addition to these, there was outstanding at the date named an issue of tax anticipation notes totaling $9,000,000 which have since been called and paid.

4. San Francisco-Oakland Bay Bridge.

This bridge, extending between San Francisco and the East Bay, is being financed through the sale of revenue bonds of the California State Toll Bridge Authority which constitute an exclusive lien against bridge revenues derived from tolls. It is estimated that when construction is completed, the total outstanding amount of these bonds will be $77,200,000. These bonds are not payable from taxes and for this reason are not considered a debt of the City and County of San Francisco.