

**ANNUAL REPORT
FISCAL YEAR ENDED JUNE 30, 2021**

The State of California (the “State”), acting by and through the Treasurer of the State of California (the “State Treasurer”), hereby provides this annual report for the Bonds (defined below) as required pursuant to the Continuing Disclosure Agreement for the fiscal year ended June 30, 2021.

Bond Issue

Name of Issue	Dated Date	Date of Continuing Disclosure Agreement
Oakland State Building Authority Lease Revenue Refunding Bonds (Elihu M. Harris State Office Building) 2015 Series A (the “Bonds”)	11/24/2015	11/24/2015

The base CUSIP number for the Bonds listed above is 672324 - _ _ _ .

Note: The base CUSIP number provided is for the convenience of bondholders. The State Treasurer is not responsible for the accuracy or completeness of such number.

Annual Report

This Annual Report for the Bonds (as defined in the Continuing Disclosure Agreement for the Bonds) for the fiscal year ended June 30, 2021, consists of:

1. Notice to the Municipal Securities Rulemaking Board (“MSRB”) of Failure to File a Complete Annual Report due to Absence of Financial Statements, attached as Exhibit 1.
2. Financial information contained in “Appendix A – The State of California,” to the Official Statement for the \$2,228,890,000 State of California General Obligation Bonds issued on March 17, 2022 (the “OS”), including the exhibits thereto, which information is incorporated herein by reference. A copy of the OS has been filed with the MSRB through its Electronic Municipal Market Access website.
3. The insurance required by the Lease relating to the Bonds is in effect.

Other Matters

This Annual Report is provided solely for compliance with the provisions of the Continuing Disclosure Agreement. The filing of this report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating or other information about the State or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this report relates (other than referred to in this Annual Report), or that no other information exists, which may have a bearing on the State's financial condition, the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. The information contained in this Annual Report has been obtained from sources which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. No statement in this Annual Report should be construed as a prediction or representation about the future financial performance of the State.

Dated: March 22, 2022

TREASURER OF STATE OF CALIFORNIA

Original Signed by Julie Giordano
Deputy Treasurer
For California State Treasurer Fiona Ma
As Dissemination Agent

Exhibit 1

NOTICE TO THE MUNICIPAL SECURITIES RULEMAKING BOARD
OF FAILURE TO FILE A COMPLETE ANNUAL REPORT
DUE TO ABSENCE OF FINANCIAL STATEMENTS

Name of Issuer: OAKLAND STATE BUILDING AUTHORITY

Name of Bond Issue: Oakland State Building Authority
\$59,070,000 Lease Revenue Refunding Bonds
(Elihu M. Harris State Office Building) 2015 Series A

Date of Issuance: November 24, 2015

NOTICE IS HEREBY GIVEN that the State of California (“State”) has not filed with the Municipal Securities Rulemaking Board (“MSRB”) a complete Annual Report with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Agreement (“Disclosure Agreement”), dated November 24, 2015, by and between the Department of General Services and the Treasurer of the State of California, as trustee. The State is required by such Disclosure Agreement to file an Annual Report no later than April 1 of each year and include in such Annual Report either (1) audited financial statements if available, or, (2) if audited financial statements are not available at the time the Annual Report is required to be filed, unaudited financial statements.

At the time of this filing, the State Controller expects the State’s Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2021 (the “2021 Annual Comprehensive Financial Report”) to be delayed well beyond March 31, 2022. When the 2021 Annual Comprehensive Financial Report is released, it will be available on the website of the State Controller and filed by the State Treasurer on the Electronic Municipal Market Access website of the MSRB. At the time of this filing, unaudited financial statements for the fiscal year ended June 30, 2021, have not been prepared.

According to the State Controller, as a result of the cumulative impact of delays in the completion of Annual Comprehensive Financial Reports for the three previous fiscal years, which was due to a large number of State departments transitioning from several separate legacy accounting systems to a new statewide accounting, budget, cash management and procurement information technology system, contributing to delays in State departments providing information to the State Controller necessary for the preparation of the Annual Comprehensive Financial Report for such fiscal years, the 2021 Annual Comprehensive Financial Report is also expected to be delayed. The State Controller’s office is continuing its internal efforts, as well as its work with other state departments and the State Auditor’s office, to make the release of the state’s basic financial statements more timely.

Dated: March 22, 2022

TREASURER OF THE STATE OF CALIFORNIA

Original Signed by Julie Giordano
Deputy Treasurer
For California State Treasurer Fiona Ma
As Trustee and Dissemination Agent