



Municipal Market Disclosure Information Cover Sheet

This Filing Applies to:

1. City of Sacramento Wastewater Revenue Refunding Bonds, Series 2020 (Federally Taxable), \$27,970,000, Dated: July 1, 2020
786087BV7, 786087BW5, 786087BX3, 786087BY1, 786087BZ8, 786087CA2, 786087CB0, 786087CC8, 786087CD6, 786087CE4, 786087CF1, 786087CG9, 786087CH7, 786087CJ3

TYPE OF FILING:

If information is also available on the Internet, give URL: www.dacbond.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)**Financial / Operating Data Disclosures****Rule 15c2-12 Disclosure**

- Annual Financial Information & Operating Data (Rule 15c2-12)
2022 - Annual Continuing Disclosure Report - Wastewater Revenue Bonds, Series 2020
- Audited Financial Statements or ACFR (Rule 15c2-12)
- Failure to provide as required

Additional / Voluntary Disclosure

- Quarterly / Monthly Financial Information
- Change in Fiscal Year / Timing of Annual Disclosure
- Change in Accounting Standard
- Interim / Additional Financial Information / Operating Data
- Budget
- Investment / Debt / Financial Policy
- Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party

- Consultant Reports
- Other Financial / Operating Data

Event Filing

Rule 15c2-12 Disclosure

- Principal / Interest Payment Delinquency
- Non-payment Related Default
- Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- Modification to the Rights of Security Holders
- Bond Call
- Defeasance
- Release, Substitution or Sale of Property Securing Repayment of the Security
- Rating Change
- Tender Offer / Secondary Market Purchases
- Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- Bankruptcy, insolvency, receivership or similar event
- Successor, Additional or Change in Trustee
- Failure to Provide Event Filing Information as Required
- Financial Obligation - Incurrence and Agreement
- Financial Obligation - Event Reflecting Financial Difficulties

Additional / Voluntary Disclosure

- Amendment to Continuing Disclosure Undertaking
- Change in Obligated Person
- Notice to Investor Pursuant to Bond Documents
- Communication From the Internal Revenue Service
- Bid For Auction Rate or Other Securities
- Capital or Other Financing Plan
- Litigation / Enforcement Action
- Change of Tender Agent, Remarketing Agent or Other On-going Party
- Derivative or Other Similar Transaction
- Other Event-based Disclosures

Asset-Backed Securities Filing

Additional / Voluntary Disclosure

- Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

Disclosure Dissemination Agent Contact:

Name: DAC

Address: 315 East Robinson Street

Suite 300

City: Orlando

State: FL

Zip Code: 32801-1674

Telephone: 407 515 - 1100

Fax: 407 515 - 6513

Email Address: emmaagent@dacbond.com

Relationship to Issuer: Dissemination Agent

Authorized By:

Name: Claudia Lara

Title: Debt Analyst

Entity: Sacramento, CA, City of Sacramento

Digital Assurance Certification

Filing Certificate

DAC transmitted the Annual Financial Information & Operating Data (Rule 15c2-12) to EMMA/SID (if applicable) on behalf of Sacramento, CA, City of Sacramento under their SEC Rule 15c2-12 Continuing Disclosure Agreement.

Transmission Details: P21278104

Date & Time Stamp:	03/27/2023
Document Name or Event Type:	Annual Financial Information & Operating Data (Rule 15c2-12)
Document Description:	2022 - Annual Continuing Disclosure Report - Wastewater Revenue Bonds, Series 2020
DAC Bond Coversheet:	Yes
Transmitted to:	MSRB-EMMA
Total CUSIPs associated with this Filing:	14
Filing made on Series:	2020

Codes: **P** (Prerefunded), **R** (Refunded), **U** (Unrefunded), **E** (Escrowed), **A** (Advance Refunding), **D** (Defeased), **T** (Tendered), **V** (Derivatives), **UD** (Undetermined), **NLO** (No Longer Outstanding)

Red: Original CUSIPs - filing missed · **Blue:** Non-Original CUSIPs - filing missed · **Green:** Outstanding CUSIPs - filing made · **Black:** Inactive CUSIPs

- Issue: City of Sacramento Wastewater Revenue Refunding Bonds, Series 2020 (Federally Taxable), \$27,970,000, Dated: July 1, 2020

CUSIP: 786087BV7, 786087BW5, 786087BX3, 786087BY1, 786087BZ8, 786087CA2, 786087CB0, 786087CC8, 786087CD6, 786087CE4, 786087CF1, 786087CG9, 786087CH7, 786087CJ3

No missing CUSIPs for this bond issue

City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2020-21

Issue	City of Sacramento Wastewater Revenue Refunding Bonds
Series	Series 2020
Par	\$ 27,970,000
Issued	July 1, 2020
CUSIP Numbers	786087BV7 786087BW5 786087BX3 786087BY1 786087BZ8 786087CA2 786087CB0 786087CC8 786087CD6 786087CE4 786087CF1 786087CG9 786087CH7 786087CJ3

Note: *The City is migrating from using a .org domain extension to a .gov domain extension. During the migration the hyperlinks below will be re-routed to the .gov domain extension. In the event, the hyperlinks below are no longer accessible, please type in the URL in your internet browser using the .gov domain extension.*

Content of Annual Report

The City's Annual Report shall contain or incorporate by reference the following:

- (a) **The City's audited Annual Comprehensive Financial Report (ACFR) for the prior fiscal year.**

The City's ACFR for the prior fiscal year was uploaded as a separate document to EMMA. The ACFR will be available on the City's website in the second quarter of calendar 2023 at:

www.cityofsacramento.org/Finance/Accounting/Reporting

(b) Numerical or tabular data of the type contained in the following tables in the Official Statement, to reflect actual results of the most recently completed fiscal year (projections need not be updated):

See Exhibit A (1) Table 1 – Number of Connections by User Type

See Exhibit B (2) Table 2 – Largest Users by Service Charge Revenues

See Exhibit C (3) Table 4 – Selected Monthly Rates

See Exhibit D (4) Table 5 – Uncollected Wastewater System Charges

See Exhibit E (5) Table 8 - Summary of Actual Operating Results*

*Listed as “Table 7 – Summary of Historical Operating Results” in both the Official Statement and Continuing Disclosure Certificate.

Voluntary Disclosure

See Exhibit F – Outstanding Wastewater Fund Debt Service

See Exhibit G – FY22 - Annual Debt Transparency Report - Wastewater Revenue Refunding Bonds, Series 2020

The City's annual filing with CDIAC for this issue is also available online at:

<http://www.cityofsacramento.org/CityTreasurer/DebtManagement/ContinuingDisclosure/CDIACReports>

Table 1
Number of Connections by User Type
Fiscal Year Ending June 30, 2022

User Type	2018	2019	2020	2021	2021
Residential	72,809	73,410	73,854	74,191	74,363
Commercial/Industrial	4,712	4,715	4,729	4,741	4,751
Total	77,521	78,125	78,583	78,932	79,114

Source: The City of Sacramento

Table 2
Wastewater System
Largest Users by Service Charge Revenues
Fiscal Year ending June 30, 2022

User	Service Charge Revenue	Percentage of System Revenue
STATE OF CALIFORNIA	\$ 631,262	1.42%
CITY OF SACRAMENTO	\$ 559,004	1.26%
SACTO CITY UNIFIED SCHOOL DISTRICT	\$ 446,277	1.01%
REGENTS OF THE UNIVERSITY OF CALIFORNIA/UC DAVIS	\$ 295,983	0.67%
SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY*	\$ 273,461	0.62%
SEVEN UP BOTTLING COMPANY/Veyron	\$ 187,314	0.42%
COUNTY OF SACRAMENTO	\$ 177,817	0.40%
LOS RIOS COMMUNITY COLLEGE DISTRICT	\$ 103,450	0.23%
ASHFORD PARK L P	\$ 87,985	0.20%
SEQUOIA EQUITIES HIDDEN LAKE	\$ 85,778	0.19%
Total	\$ 2,848,332	6.42%

The Top Ten Users data presented in the Official Statement was based on account owners who were invoiced utilities service charges (inclusive of property management companies). The updated Top Ten User data is presented based on legal owners, who receive the benefit of City utilities services and who bear the liability for the service charges.

Total service charge revenue of approximately \$44.3 million in Fiscal Year 2022.

Source: The City of Sacramento

Table 4
Wastewater System
Selected Monthly Rates

Rates Effective as of July 1, 2020

Flat Wastewater Rates (\$/month)

Single Family Residential:

1-3 Rooms	20.74
4-5 Rooms	26.28
6-7 Rooms	31.65
8-9 Rooms	36.56
10-15 Rooms	41.95
Over 15, each additional room	2.87

Metered Water Use, Unit Rate:

Wastewater Rate (\$/100 Cu. Ft. Monthly Metered Water Use):	1.2953
Service Charge (\$/month)	

Water Meter Size:

Monthly Metered Water Use

5/8"	0 - 1,200 cu. Ft.	15.54
3/4"	0 - 1,700 cu. Ft.	22.02
1"	0 - 2,100 cu. Ft.	27.20
1 1/2"	0 - 3,700 cu. Ft.	47.92
2"	0 - 6,200 cu. Ft.	80.30
3"	0 - 12,500 cu. Ft.	161.91
4"	0 - 21,800 cu. Ft.	282.36
6"	0 - 50,000 cu. Ft.	647.62
8"	0 - 106,200 cu. Ft.	1,375.56
10"	0 - 168,700 cu. Ft.	2,185.09
12"	0 - 262,500 cu. Ft.	3,400.02

Source: The City of Sacramento

Table 5
Uncollected Wastewater System Charges
Fiscal Year Ending June 30, 2022

	<u>2018</u>	<u>2019</u>	<u>2020 ⁽¹⁾</u>	<u>2021 ⁽¹⁾</u>	<u>2022</u>
City Wastewater Charges	\$ 37,841	\$ 29,059	\$ -	79,846	\$ 35,220
SRCSD Charges	<u>\$ 68,337</u>	<u>\$ 62,053</u>	<u>\$ -</u>	<u>118,589</u>	<u>\$ 67,486</u>
Total	\$ 106,178	\$ 91,112	\$ -	198,436	\$ 91,112

⁽¹⁾ Due to a billing system upgrade, the writeoff process was not activated during fiscal year 2020. Total uncollected Wastewater System charges for FY2020 in the amount of \$99,502 (Regional Sanitation) \$58,804; DOU: \$40,698 will be reported in FY2021.

Source: The City of Sacramento

Table 8
Summary of Actual Operating Results (in thousands)
Fiscal Year Ending June 30, 2022

<u>Operating Revenues</u>	
User fees and charges	\$ 43,141
Charges to SRCSD for O&M of Sump 2	\$ 1,186
Wastewater Development Impact Fees	(1) 2,497
Interest and investment revenue (loss)	(2) (3,338)
Miscellaneous Revenues	(3) 65
Total Operating Revenues:	\$ 43,551
 <u>General Fund Tax Transfer Out:</u>	
General Fund Tax	(4) (4,719)
System Net Revenues	38,832
 <u>Maintenance and Operation Costs</u>	
Employee Services	(10,543)
Services and Supplies	(13,541)
Total Maintenance and Operation Costs	(24,084)
(Deposit to) / Withdrawal From Rate Stabilization Fund:	-
System Net Revenues	\$ 14,748
 <u>Debt Service</u>	
<u>Parity Obligations and Bonds</u>	
State Revolving Fund XM35 - Land Park Sewer	-
State Revolving Fund XM24 - Sump 2 Rehabilitation	-
State Revolving Fund XM46 - Tahoe Park/Broadway Parallel Sewer	-
State Revolving Fund Debt Service Funded via Stormwater Fund	(5) -
Wastewater Revenue Bonds Series 2013	(822)
Wastewater Revenue Bonds Series 2019	(2,117)
Wastewater Revenue Refunding Bonds Series 2020	(926)
Subtotal Parity Obligations and Bonds Debt Service	\$ (3,865)
 <u>Subordinate Obligations</u>	
Subordinate Debt Service - (N/A at this time)	-
Subtotal Subordinate Obligations Debt Service	-
 <u>Unsecured Obligations</u>	
Unsecured Obligations - (N/A at this time)	-
Subtotal Unsecured Obligations Debt Service	-
 Total Wastewater Fund Debt Service (Parity/Bonds + Subordinate + Unsecured)	 \$ (3,865)

Table 8
Summary of Actual Operating Results (in thousands)
Fiscal Year Ending June 30, 2022

Coverage Requirement Compliance

Parity Obligations and Bonds (Requirement is 1.20 times)	3.816 x
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Cash Funding of Facilities

Capital Outlay (PayGo from Current Year Rate Revenue)	7,423
Capital Outlay (PayGo from Wastewater Fund Balance)	-

Net Change to Fund Balance

Beginning Wastewater Fund Balance:	25,228
Ending Wastewater Fund Balance:	24,887

Notes

- ⁽¹⁾ Impact fee revenues includes capital contributions.
- ⁽²⁾ Includes interest earnings/revenue associated with Wastewater Development Impact Fee Fund and the Wastewater User Fee Fund. Also includes, the allocated portion of the unrealized loss in the City's Pool A portfolio. . In prior years, the Wastewater Fund reported the allocable portion of unrealized gains. Since the Fed began raising interest rates in March 2022, this has led to the reduced market valuation of fixed-income securities in the City's Pool A portfolio.
- ⁽³⁾ Miscellaneous Revenues include Miscellaneous, Transfers in, Other Capital, and Revenues From Other Agencies. Does not include Contributed Capital for the private development dedications.
- ⁽⁴⁾ Pursuant to Measure I of the City Code (Section 41.10.150), the voter-approved general fund tax is equal to 11% of the collected utility rate revenue. City utility service rates are set at the amounts necessary to pay the City's costs of service, which includes the general fund tax. The general fund tax is calculated on an annual basis and transferred to the City's General Fund each year to support city wide services.
- ⁽⁵⁾ Includes only the portion of the SRF Loan paid by Storm Drainage Fund.

**Outstanding Wastewater Fund Debt Service
as of June 30, 2022**

Fiscal Year	2013 Wastewater Revenue Bonds	2019 Wastewater Revenue Bonds	2020 Wastewater Revenue Refunding Bonds	Total Obligations and Bonds
FY23	\$ 824,375.00	\$ 2,114,000.00	\$ 924,051.48	\$ 3,862,426.48
FY24	\$ 825,125.00	\$ 2,113,875.00	\$ 926,326.26	\$ 3,865,326.26
FY25		\$ 2,116,375.00	\$ 1,749,241.26	\$ 3,865,616.26
FY26		\$ 2,116,375.00	\$ 1,751,953.56	\$ 3,868,328.56
FY27		\$ 2,118,750.00	\$ 1,747,365.23	\$ 3,866,115.23
FY28		\$ 2,118,375.00	\$ 1,745,246.15	\$ 3,863,621.15
FY29		\$ 2,115,250.00	\$ 1,745,613.90	\$ 3,860,863.90
FY30		\$ 2,114,250.00	\$ 1,748,938.45	\$ 3,863,188.45
FY31		\$ 2,115,125.00	\$ 1,750,879.50	\$ 3,866,004.50
FY32		\$ 2,117,625.00	\$ 1,751,067.05	\$ 3,868,692.05
FY33		\$ 2,116,625.00	\$ 1,744,183.45	\$ 3,860,808.45
FY34		\$ 2,117,000.00	\$ 1,750,391.50	\$ 3,867,391.50
FY35		\$ 2,118,500.00	\$ 1,749,737.50	\$ 3,868,237.50
FY36		\$ 2,116,000.00	\$ 1,747,360.30	\$ 3,863,360.30
FY37		\$ 2,114,375.00	\$ 1,750,292.50	\$ 3,864,667.50
FY38		\$ 2,118,250.00	\$ 1,743,952.05	\$ 3,862,202.05
FY39		\$ 2,117,375.00	\$ 1,746,492.40	\$ 3,863,867.40
FY40		\$ 2,116,625.00	\$ 1,747,773.65	\$ 3,864,398.65
FY41			\$ 1,747,795.80	\$ 1,747,795.80
FY42			\$ 1,746,558.85	\$ 1,746,558.85
FY43			\$ 1,744,062.80	\$ 1,744,062.80
Total	\$ 1,649,500.00	\$ 38,094,750.00	\$ 35,059,283.64	\$ 74,803,533.64



ANNUAL DEBT TRANSPARENCY REPORT
 California Debt and Investment Advisory Commission, 915 Capitol Mall,
 Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
 94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2020-0492
 01/09/2023

Information as of Reporting Year End: 06/30/2022

Issuance Information

Issuer Name:	Sacramento
Issue Name:	2020 Ref RBs
Project Name:	Wastewater
Actual Sale Date:	06/18/2020
Settlement Date:	07/01/2020
Original Principal Amount:	\$27,970,000.00
Net Original Issue Premium/Discount:	\$0.00
Proceeds Used to Acquire Local Obligations (Marks-Roos Only):	\$0.00
Total Reportable Proceeds:	\$27,970,000.00
Total cost of issuance from Report of Final Sale:	\$404,516.67

Issuance Authorization

Authorization (1):

Authorization Name:	Resolution No 2020-0094
Original Authorized Amount:	\$35,000,000.00
Authorization Date:	04/14/2020
Amount Authorized - Beginning of the Reporting Period:	\$0.00
Amount Authorized - During the Reporting Period:	\$0.00
Total Debt Authorized:	\$0.00
Debt Issued During the Reporting Period:	\$0.00
Replenishment Reported During the Reporting Period:	\$0.00
Total Debt Authorized but Unissued:	\$0.00
Authorization Lapsed:	\$0.00
Total Authorization Remaining - End of Reporting Period:	\$0.00

Principal Outstanding



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CDIAC # : 2020-0492
 01/09/2023

Principal Balance Upon Sale or at Beginning of the Reporting Period:	\$27,440,000.00
Accreted Interest – During Reporting Period:	\$0.00
Total Principal and Accreted Interest:	\$27,440,000.00
Principal Paid with Proceeds from Other Debt Issues – During the Reporting Period:	\$0.00
Principal Payments - During the Reporting Period (not reported as payments above):	\$335,000.00
Principal Outstanding – End of Reporting Period:	\$27,105,000.00

Refunding/Refinancing Issues

CDIAC #	Refunding/refinancing Amount	Redemption/Payment Date
No data available to display.		

Use of Proceeds

Report End Date	Begin Amount	Spent Amount	Remain Amount
06/30/2021	\$27,970,000.00	\$465,741.74	\$27,504,258.26
06/30/2022	\$27,504,258.26	\$1,580,482.22	\$25,923,776.04

Proceeds Spent/Unspent (Fund Level)

Fund Category	Total Reportable Proceeds Available	Proceeds Spent Current Reporting Period	Proceeds Spent Prior Reporting Period(s)	Proceeds Unspent / Remaining
Costs of Issuance	\$3,376.54	\$0.00	\$3,376.54	\$3,376.54
Refunding Escrow Account	\$27,966,623.46	\$1,580,482.22	\$462,365.20	\$26,386,141.24
TOTAL:	\$27,970,000.00	\$1,580,482.22	\$465,741.74	\$25,923,776.04

Expenditures of Current Reporting Period

Fund Category	Purpose	Expenditure Amount
Refunding Escrow Account	BOND REFUNDING	\$1,580,482.22
TOTAL:		\$1,580,482.22



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CDIAC # : 2020-0492
01/09/2023

Expenditure Summary

Fund Category	Purpose	Expenditure In Current Reporting Period	Expenditure In Prior Reporting Period(s)	Total Expenditure All Periods
Costs of Issuance	Cost of Issuance	\$0.00	\$3,376.54	\$3,376.54
Refunding Escrow Account	Bond Refunding	\$1,580,482.22	\$462,365.20	\$2,042,847.42
TOTAL:		\$1,580,482.22	\$465,741.74	\$2,046,223.96

Refunded/Refinanced Issues

CDIAC #	Refunding/refinancing Amount	Redemption/Payment Date
2013-1302	\$27,970,000.00	09/01/2023

Filing Contact

Filing Contact Name: Claudia Lara
 Agency/Organization Name: Sacramento
 Address: 915 I Street, HCH 3rd Floor
 City: Sacramento
 State: CA
 Zip Code: 95814
 Telephone: 916-8082267
 Fax Number:
 E-mail: CLara@cityofsacramento.org

Comments

Issuer - 2020 WASTEWATER REVENUE BONDS PARTIALLY REFUNDED THE 2013
 Comments: WASTEWATER REVENUE BONDS. THERE IS NO ADTR FILING REQUIREMENT FOR THE 2013 WASTEWATER REVENUE BONDS.

ADTR Reportable

Principal Outstanding – End of Reporting Period: \$27,105,000.00



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94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2020-0492
01/09/2023

Proceeds Unspent – End of Reporting Period:

\$25,923,776.04

ADTR Reportable Next Reporting Year:

Yes

Submission Date:

01/09/2023