



# Municipal Market Disclosure Information Cover Sheet

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**This Filing Applies to:**

1. City of Sacramento Water Revenue Refunding Bonds, Series 2020 (Federally Taxable),  
\$188,390,000 Dated: May 6, 2020  
786089JD5, 786089JE3, 786089JF0, 786089JG8, 786089JH6, 786089JJ2, 786089JK9, 786089JL7,  
786089JM5, 786089JN3, 786089JP8, 786089JQ6, 786089JR4

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**TYPE OF FILING:**

If information is also available on the Internet, give URL: [www.dacbond.com](http://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)  
2023 - Annual Continuing Disclosure Report - Water 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

**Certification Authorized By:**

/s/ Claudia Lara

Name: Claudia Lara

Title: Debt Analyst

Entity: Sacramento, CA, City of Sacramento

**Digital Assurance Certification**

## Filing Certificate

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**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: P11313790

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Date & Time Stamp:	03/18/2024
Document Name or Event Type:	Annual Financial Information & Operating Data (Rule 15c2-12)
Document Description:	2023 - Annual Continuing Disclosure Report - Water Revenue Bonds, Series 2020
DAC Bond Coversheet:	Yes
Transmitted to:	MSRB-EMMA
Total CUSIPs associated with this Filing:	13
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

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1. Issue: City of Sacramento Water Revenue Refunding Bonds, Series 2020 (Federally Taxable), \$188,390,000 Dated: May 6, 2020

CUSIP: 786089JD5, 786089JE3, 786089JF0, 786089JG8, 786089JH6, 786089JJ2,  
 786089JK9, 786089JL7, 786089JM5, 786089JN3, 786089JP8, 786089JQ6,  
 786089JR4

No missing CUSIPs for this bond issue

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**City of Sacramento**  
**Annual Continuing Disclosure Report**  
**Fiscal Year 2022-23**

<b>Issue</b>	City of Sacramento Water Revenue Refunding Bonds (Federally Taxable)
<b>Series</b>	Series 2020
<b>Par</b>	\$ 188,390,000
<b>Issued</b>	May 6, 2020
<b>CUSIP Numbers</b>	786089JD5 786089JE3 786089JF0 786089JG8 786089JH6 786089JJ2 786089JK9 786089JL7 786089JM5 786089JN3 786089JP8 786089JQ6 786089JR4

**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 first quarter of calendar year 2024 at:

[www.cityofsacramento.org/Finance/Accounting/Reporting](http://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 2 –Water Production by Source

See Exhibit B (2) Table 5 - Number of Connections by User Type

See Exhibit C (3) Table 6 - Largest Users by Service Charge Revenues\*

\*Listed as “Table 6 – Largest Customers by Service Charge Revenues” in the Official Statement and Continuing Disclosure

See Exhibit D (4) Table 8 - Selected Monthly Rates

See Exhibit E (5) Table 9 - Uncollected Water System Charges

See Exhibit F (6) Table 11 - Summary of Historical Operating Results

**Voluntary Disclosure**

See Exhibit G – Outstanding Water Fund Debt Service

See Exhibit H – FY23 – Annual Debt Transparency Report - Water 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 2**  
**Water Production by Source**  
**Fiscal Year Ending June 30, 2023**

<b>Fairbairn Water Treatment Plant (MG)</b>	<b>Sacramento River Water Treatment Plant (MG)</b>	<b>Groundwater Wells (MG)</b>	<b>Total Production (MG)</b>	<b>Water Production to Retail (MG)</b>	<b>Water Production to Wholesale (MG)</b>
10,338	9,481	7,753	27,572	26,133	1,439

MG = million gallons; MGD = million gallons per day

Source: City of Sacramento

**Table 5**  
**Water System**  
**Number of Connections by User Type**  
**Fiscal Year Ending June 30, 2023**

<u>User Type</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Residential	131,277	132,818	133,731	135,056	136,040
Commercial/Industrial	11,554	11,851	12,038	12,094	12,197
<b>Total <sup>(1)</sup></b>	<b>142,831</b>	<b>144,669</b>	<b>145,769</b>	<b>147,150</b>	<b>148,237</b>

<sup>(1)</sup> Total does not include the three outside wholesale accounts, one wholesale/wheeling account and one wheeling account.

Source: The City of Sacramento



**Table 6**  
**Water System**  
**Largest Users by Service Charge Revenues**  
**Fiscal Year Ending June 30, 2023**

User	Service Charge Revenue	Percentage of System Revenue
City of Sacramento	\$ 4,590,089	3.36%
State of California	\$ 1,139,582	0.84%
Sacto City Unified School District	\$ 1,050,785	0.77%
Proctor & Gamble Mfg Co	\$ 734,539	0.54%
HP Hood LLC	\$ 581,325	0.43%
SMUD	\$ 477,759	0.35%
Sacramento Housing and Redevelopment Agency <sup>(1)</sup>	\$ 457,437	0.34%
REGENTS OF THE UNIV OF CAL	\$ 422,278	0.31%
County of Sacramento	\$ 417,100	0.31%
CG Woodlands Limited Partnership	\$ 288,389	0.21%
<b>Total</b>	<b>\$ 10,159,282</b>	<b>7.46%</b>

<sup>(1)</sup> Includes SHRA and City Housing Authority entities.

Total service charge revenue was approximately \$136.5 million in Fiscal Year 2023.

Source: The City of Sacramento

**Table 8**  
**Water System**  
**Selected Monthly Rates**

Rates Effective as of July 1, 2020

**Flat Water Rates (\$/month)**

**Single Family Residential:**

1-3 Rooms	47.32
4-5 Rooms	61.58
6-9 Rooms	66.95
10-15 Rooms	77.35
Over 15, each additional room	5.43

**Metered Water Use, Unit Rate:**

<b>Water Usage Rates (\$/CCF):</b>	1.4587
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**Service Charge (\$/month)**

**Water Meter Size:**

5/8" x 3/4"	35.72
3/4"	35.72
1"	35.72
1 1/2"	67.29
2"	105.15
3"	193.49
4"	319.72
6"	635.25
8"	1,013.87
10"	1,455.63
12"	2,717.78

Source: The City of Sacramento

**Table 9**  
**Uncollected Water System Charges**  
**Fiscal Year Ending June 30, 2023**

	<u>2019</u>	<u>2020<sup>(1)</sup></u>	<u>2021<sup>(1)</sup></u>	<u>2022</u>	<u>2023</u>
City Water Charges	\$ 147,268	\$ -	\$ 370,275	\$ 130,904	\$ 89,864

<sup>(1)</sup> In May 2019, the Department of Utilities implemented new billing software. As a result, the write-off process was not activated during fiscal year 2020. The uncollected Water System charges for fiscal year 2020 in the amount of \$191,185 was reported in fiscal year 2021.

Source: The City of Sacramento

**Table 11**  
**Summary of Historical Operating Results (in thousands)**  
**Fiscal Year Ending June 30, 2023**

**Operating Revenues**

Utility Rate Fees	\$	132,544
Wholesale Water Sales	\$	1,300
Interest and investment revenue (loss)	(1) \$	1,074
Miscellaneous Revenues	\$	1,555
<b>Total Operating Revenues:</b>	<b>\$</b>	<b>136,473</b>

**General Fund Tax Transfer Out:**

General Fund Tax	(2) \$	(14,006)
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**System Net Revenues**

<b>\$</b>	<b>122,467</b>
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**Maintenance and Operation Costs**

Employee Services	\$	(43,243)
Services and Supplies	\$	(29,160)

**Total Maintenance and Operation Costs**

<b>\$</b>	<b>(72,403)</b>
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(Deposit to) / Withdrawal From Rate Stabilization Fund:

(3) \$	4,617
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**System Net Revenues**

<b>\$</b>	<b>54,681</b>
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**Debt Service****Parity Obligations and Bonds**

California Department of Public Health Loan (ARRA Loan)	(4) \$	(639)
Water Revenue Bonds, Series 2013	\$	(5,726)
Water Revenue Bonds, Series 2017	\$	(3,376)
Water Revenue Refunding Bonds, Series 2020	\$	(6,980)
California State Water Resources Control Board Drinking Water Loan (SRF Loan)	\$	(8,194)
<b>Subtotal Parity Obligations and Bonds Debt Service</b>	<b>\$</b>	<b>(24,916)</b>

**Subordinate Obligations**

Subordinate Debt Service - (N/A at this time)	\$	-
<b>Subtotal Subordinate Obligations Debt Service</b>	<b>\$</b>	<b>-</b>

**Unsecured Obligations**

2015 Refunding Revenue Bonds - Plant Expansion	(5) \$	-
2006 Capital Improvement Bond, Series E - Plant Expansion	\$	(11,084)
<b>Subtotal Unsecured Obligations Debt Service</b>	<b>\$</b>	<b>(11,084)</b>

**Total Water Fund Debt Service (Parity/Bonds + Subordinate + Unsecured)**

<b>\$</b>	<b>(36,000)</b>
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**Coverage Requirement Compliance**

Parity Obligations and Bonds (Requirement is 1.20 times)	<b>2.195 x</b>
Parity / Bonds + Subordinate Obligations + Unsecured Obligations (Requirement is 1.00 Times)	<b>1.519 x</b>

**Cash Funding of Facilities**

Capital Outlay (PayGo & Use of Water Fund Capital Reserve)	\$	30,309
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**Net Change to Fund Balance**

Beginning Water Fund Balance:	(6) \$	101,960
Ending Water Fund Balance:	\$	94,844

- (1) User fees and charges have decreased since Fiscal Year 2020-21 due to the city-wide implementation of water meters in compliance with State law, the implementation of ongoing water conservation measures, and the suspension of late fees due to COVID. The suspension of late fees was lifted in October 2023. The impacts of COVID on Water System revenues were limited to late fees due to funding received from the California Water and Wastewater Arrearage Payment Program and the Federal Low Income Household Water Assistance Program administered by the U.S. Department of Health and Human Services. The Water Fund received \$2.65 million as well as \$91,000 in administrative cost reimbursement from the two programs to cover delinquent accounts.
- (2) The Water Fund receives Water Impact Fees that are deposited into a separate account; however, the Water Impact Fees are restricted and can only be used to cover eligible costs specified in the Sacramento City Code.
- (3) Includes interest earnings/revenue associated with the Water Use Fee Fund. Also includes, the allocated portion of the unrealized loss in the City's Pool A portfolio. In prior years, the Water Fund reported the allocable portion of unrealized gains. Recent market interest rate increases have led to the reduced market valuation of fixed income securities in the City's Pool A portfolio in Fiscal Year 2021-22.
- (4) The voter approved general fund tax is equal to 11% of the collected utility rate revenue. See "General Fund Tax on Water System Revenues." These figures are net of uncollected Water System charges or bad debt.
- (5) The large variance in operating costs from Fiscal Year 2021-22 to Fiscal Year 2022-23 - specifically the Services and Supplies line item, is primarily due to the backlog of vehicle purchases caused by supply chain issues during the COVID pandemic. Other increases included: overtime, chemicals, legal services, insurance premiums, and miscellaneous supply accounts due to the heavy storms in Fiscal Year 2022-2023 and inflation.
- (6) Fiscal Years 2018-19 through 2021-22 include deposits to the Rate Stabilization Fund that reflect funding in an amount equal to 25% of the maximum annual debt service for Parity Obligations and Unsecured Obligations payable from Net Revenues of the Water System. In addition, in Fiscal Year 2020-21, a deposit was made to the Rate Stabilization Fund to meet the \$10.25 million SRF Loan reserve requirement (which was equal to the maximum annual debt service with respect to the SRF Loan, assuming the entire \$173 million maximum amount of the SRF Loan was drawn down). See "Budgetary and Financial Procedures." In Fiscal Year 2022-23, the City determined it was necessary to maintain the SRF Loan Reserve separate from the Rate Stabilization Fund and thus created a new account for the SRF Loan Reserve. The SRF Loan Reserve was reduced to \$8.2 million, which reflects the current amortization schedule of the final loan amount of about \$139.2 million. Annual accounting adjustments to the Rate Stabilization Fund reflects withdrawals from the Rate Stabilization Fund (based on the current debt service obligations in that year) to the unrestricted fund balance of the Water Fund. Since both reserves are restricted, the SRF Loan Reserve is reported in the Annual Comprehensive Financial Report combined with the Rate Stabilization Fund.
- (7) Pursuant to the terms of the Funding Agreement between the California Department of Public Health and the City (currently administered by the State Water Resources Control Board), a deposit to the reserve fund is required during the first ten years of the loan repayment term. The reserve became fully funded in August 2022.
- (8) Existing payments by the Water Fund to the City's General Fund to cover existing General Fund debt for water-related facilities associated with the City's Master Lease Revenue Bond Program. The Water Fund revenue is utilized, but not directly pledged, to make debt service payments.

**Outstanding Water Fund Debt Service  
as of June 30, 2023**

Fiscal Year	Parity Obligations and Bonds					Unsecured Obligations <sup>(1)</sup>	Total Obligations and Bonds
	ARRA Loan	2017 Drinking Water Loan <sup>(2)</sup>	2013 Water Revenue Bonds	2017 Water Revenue Bonds	2020 Water Revenue Refunding Bonds	2006 Capital Improvement Revenue Bonds, Series E	
FY24	\$ 638,529.32	\$ 8,216,803.86	\$ 5,718,875.00	\$ 3,377,412.50	\$ 6,978,376.30	\$ 11,081,158.50	\$ 36,011,155.48
FY25	\$ 638,529.32	\$ 8,239,513.38	\$ 5,719,500.00	\$ 3,375,662.50	\$ 6,978,496.35	\$ 11,071,460.71	\$ 36,023,162.26
FY26	\$ 638,529.32	\$ 8,239,513.38		\$ 3,376,287.50	\$ 12,698,491.05	\$ 11,062,328.31	\$ 36,015,149.56
FY27	\$ 638,529.32	\$ 8,239,513.38		\$ 3,379,037.50	\$ 12,697,758.93	\$ 11,047,940.90	\$ 36,002,780.03
FY28	\$ 638,529.32	\$ 8,239,513.38		\$ 3,378,787.50	\$ 12,697,262.96	\$ 11,041,887.96	\$ 35,995,981.12
FY29	\$ 638,529.32	\$ 8,239,513.38		\$ 3,375,537.50	\$ 12,700,230.66	\$ 11,028,256.96	\$ 35,982,067.82
FY30	\$ 638,529.32	\$ 8,239,513.38		\$ 3,379,037.50	\$ 12,695,370.96	\$ 11,011,061.50	\$ 35,963,512.66
FY31	\$ 638,529.32	\$ 8,239,513.38		\$ 3,379,037.50	\$ 12,699,831.96	\$ 10,998,844.00	\$ 35,955,756.16
FY32	\$ 638,529.32	\$ 8,239,513.38		\$ 3,375,537.50	\$ 12,698,526.61	\$ 10,985,267.81	\$ 35,937,374.62
FY33	\$ 319,264.68	\$ 8,239,513.38		\$ 3,378,287.50	\$ 12,695,681.53	\$ 10,969,043.36	\$ 35,601,790.45
FY34		\$ 8,239,513.38		\$ 3,377,037.50	\$ 12,697,606.00		\$ 24,314,156.88
FY35		\$ 8,239,513.38		\$ 3,376,662.50	\$ 12,698,359.30		\$ 24,314,535.18
FY36		\$ 8,239,513.38		\$ 3,376,312.50	\$ 12,699,440.70		\$ 24,315,266.58
FY37		\$ 8,239,513.38		\$ 3,376,612.50	\$ 12,700,054.00		\$ 24,316,179.88
FY38		\$ 8,239,513.38		\$ 3,378,812.50	\$ 12,701,233.50		\$ 24,319,559.38
FY39		\$ 8,239,513.38		\$ 3,377,237.50	\$ 12,696,680.50		\$ 24,313,431.38
FY40		\$ 8,239,513.38		\$ 3,375,862.50	\$ 12,700,997.50		\$ 24,316,373.38
FY41		\$ 8,239,513.38		\$ 3,378,987.50	\$ 12,693,866.50		\$ 24,312,367.38
FY42		\$ 8,239,513.53		\$ 3,376,362.50	\$ 12,694,969.50		\$ 24,310,845.53
FY43				\$ 3,377,737.50	\$ 12,698,750.00		\$ 16,076,487.50
FY44				\$ 3,374,406.25			\$ 3,374,406.25
FY45				\$ 3,375,687.50			\$ 3,375,687.50
FY46				\$ 3,374,225.00			\$ 3,374,225.00
FY47				\$ 3,374,625.00			\$ 3,374,625.00
FY48				\$ 3,376,362.50			\$ 3,376,362.50
<b>Total</b>	<b>\$ 6,066,028.56</b>	<b>\$ 156,528,044.85</b>	<b>\$ 11,438,375.00</b>	<b>\$ 84,421,556.25</b>	<b>\$ 242,521,984.81</b>	<b>\$ 110,297,250.01</b>	<b>\$ 611,273,239.48</b>

<sup>(1)</sup> Unsecured Obligations represent the appropriated amount of debt from certain financing and are obligations of the City's General Fund.

<sup>(2)</sup> In December 2017, the City obtained \$173.1M in funding of parity obligation bonds from the California State Water Resources Control Board's Drinking Water State Revolving Fund. As of Fiscal Year 2023, the City received \$138.5M of the total approved loan amount and received a final disbursement in the amount of \$722K in October 2023 .



**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 # : 2020-0493  
 Status: Submitted  
 12/26/2023

Information as of Reporting Year End: 06/30/2023

### Issuance Information

Issuer Name:	Sacramento
Issue Name:	2020 Ref RBs
Project Name:	Water System
Actual Sale Date:	04/23/2020
Settlement Date:	05/06/2020
Original Principal Amount:	\$188,390,000.00
Net Original Issue Premium/Discount:	\$0.00
Proceeds Used to Acquire Local Obligations (Marks-Roos Only):	\$0.00
Total Reportable Proceeds:	\$188,390,000.00
Total cost of issuance from Report of Final Sale:	\$1,007,338.45

### Issuance Authorization

Authorization (1):	
Authorization Name:	Resolution No 2020-0093
Original Authorized Amount:	\$215,000,000.00
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



**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 #: 2020-0493  
 Status: Submitted  
 12/26/2023

Principal Balance Upon Sale or at Beginning of the Reporting Period:	\$183,485,000.00
Accreted Interest – During Reporting Period:	\$0.00
Total Principal and Accreted Interest:	\$183,485,000.00
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):	\$2,050,000.00
Principal Outstanding – End of Reporting Period:	\$181,435,000.00

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
06/30/2020	\$188,390,000.00	\$0.00	\$188,390,000.00
06/30/2021	\$188,390,000.00	\$4,498,548.53	\$183,891,451.47
06/30/2022	\$183,891,451.47	\$6,046,406.97	\$177,845,044.50
06/30/2023	\$177,845,044.50	\$7,697,763.79	\$170,147,280.71

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
Refunding Escrow Account	\$188,390,000.00	\$7,697,763.79	\$10,544,955.50	\$170,147,280.71
<b>TOTAL:</b>	\$188,390,000.00	\$7,697,763.79	\$10,544,955.50	\$170,147,280.71

Expenditures of Current Reporting Period

Fund Category	Purpose	Expenditure Amount
Refunding Escrow Account	BOND REFUNDING	\$7,697,763.79
<b>TOTAL:</b>		\$7,697,763.79





Expenditure Summary

Fund Category	Purpose	Expenditure In Current Reporting Period	Expenditure In Prior Reporting Period(s)	Total Expenditure All Periods
Refunding Escrow Account	Bond Refunding	\$7,697,763.79	\$10,544,955.50	\$18,242,719.29
<b>TOTAL:</b>		\$7,697,763.79	\$10,544,955.50	\$18,242,719.29

Refunded/Refinanced Issues

CDIAC #	Refunding/refinancing Amount	Redemption/Payment Date
2013-0532	\$188,390,000.00	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 WATER REVENUE BONDS PARTIALLY REFUNDED THE 2013 WATER REVENUE  
 Comments: BONDS. THERE IS NO ADTR FILING REQUIREMENT FOR THE 2013 WATER REVENUE BONDS.

**ADTR Reportable**

Principal Outstanding – End of Reporting Period: \$181,435,000.00  
 Proceeds Unspent – End of Reporting Period: \$170,147,280.71  
 ADTR Reportable Next Reporting Year: Yes