

Sacramento, CA, City of

Municipal Market Disclosure Information Cover Sheet

Type of Filing: ANNUAL FINANCIAL INFORMATION & OPERATING DATA (RULE 15C2-12)

2024 - Annual Continuing Disclosure Report - Natomas Central CFD No. 2006-02

Date of Filing: 03/21/2025

<u>Certification Authorized by</u>	<u>Disclosure Dissemination Agent Contact</u>
Name: Claudia Lara Title: Debt Analyst Entity: Sacramento, CA, City of Sacramento	DAC 315 East Robinson Street, Suite 300, Orlando, FL 32801-1674 407 515 - 1100 emmaagent@dacbond.com

This information is also available on DAC’s website: www.dacbond.com

Signature of Issuer: Claudia Lara /s/

The information set forth herein has been obtained from the obligated entity and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Financial Information & Operating Data (Rule 15c2-12) may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they may be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Financial Information & Operating Data (Rule 15c2-12) will not, under any circumstances, create any implication that there have been no changes in the affairs of the entity, or other matters described.

This Filing Applies to:

1. City of Sacramento Natomas Central Community Facilities District No. 2006-02, Special Tax Bonds, Series 2016, \$20,030,000, Dated: October 27, 2016

CUSIPS: 786071LL2, 786071LM0, 786071LN8, 786071LP3, 786071LQ1, 786071LR9, 786071LS7, 786071LT5, 786071LU2, 786071LV0, 786071LW8, 786071LX6

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: P21447199

Date & Time Stamp:	03/21/2025
Document Name or Event Type:	Annual Financial Information & Operating Data (Rule 15c2-12)
Document Description:	2024 - Annual Continuing Disclosure Report - Natomas Central CFD No. 2006-02
DAC Bond Coversheet:	Yes
Transmitted to:	MSRB-EMMA
Total CUSIPs associated with this Filing:	12
Filing made on Series:	2016

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 Natomas Central Community Facilities District No. 2006-02, Special Tax Bonds, Series 2016, \$20,030,000, Dated: October 27, 2016

CUSIP: 786071LL2, 786071LM0, 786071LN8, 786071LP3, 786071LQ1, 786071LR9, 786071LS7, 786071LT5, 786071LU2, 786071LV0, 786071LW8, 786071LX6

No missing CUSIPs for this bond issue

City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2023-24

Issuer	City of Sacramento
Issue	Natomas Central Community Facilities District No 2006-02 Special Tax Bonds
Series	Series 2016
Par	\$ 20,030,000
Pricing	October 18, 2016
Closing	October 27, 2016
CUSIP Numbers	786071LL2 786071LM0 786071LN8 786071LP3 786071LQ1 786071LR9 786071LS7 786071LT5 786071LU2 786071LV0 786071LW8 786071LX6

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 is also available on the City's website at:

www.cityofsacramento.gov/finance/accounting/reporting

(b)(1) Balances in each of the following funds established pursuant to the Indentures as of the close of the prior fiscal year.

(A) The Bond Redemption Fund (with a statement of the debt service requirement to be discharged by the Fund before the receipt of expected additional Special Tax revenue); and

<u>Redemption Fund (as of June 30, 2024):</u>	\$ 955,442.54
• Held at the City:	\$ 955,270.28
• Held at the Trustee:	\$ 172.26
<u>Debt service payment (September 01, 2024):</u>	\$ 640,778.13

(B) The Bond Reserve Fund.

<u>Reserve Fund (as of June 30, 2024):</u>	\$ 1,673,392.36
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(2) The assessed valuation of the Taxable Parcels within the District in the aggregate, which may be in form similar to Table 3 (Historic Assessed Values) in the Official Statement.

<u>Net Assessed Valuation (for Fiscal Year 2023-24):</u>	\$860,034,123.00
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(3) A statement of the debt service requirements for the Bonds for the prior fiscal year.

<u>Debt Service Requirement (for Fiscal Year 2023-24):</u>	\$ 1,008,806.26
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(4) A statement of the actual Special Tax collections for the District for the prior fiscal year.

<u>Special Tax Collections (for Fiscal Year 2023-24):</u>	\$ 1,063,267.27
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(5) A statement of the actual Special Tax levy for the District for the prior fiscal year.

<u>Special Tax Levy (for Fiscal Year 2023-24) – as of June 30, 2024:</u>	\$ 1,066,913.22
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(6) A statement of a single property owner responsible for 10% or more of the Special Tax levy.

As of June 30, 2024, for Fiscal Year 2024-25:

- No single property owner accounts for 10% or more of the Special Tax Levy.

(7) **The following information (to the extent that it is no longer reported in the City’s annual filings with the California Debt and Investment Advisory Commission regarding the Bonds):**

(A) **The Reserve Requirement for the prior fiscal year;**

(B) **A statement as to the status of any foreclosure actions with respect to delinquent payments of the Special Tax; and**

(C) **A statement of any discontinuance of the County’s Teeter Plan with respect to any taxable property in the District.**

See Exhibit A – FY24 – Mello-Roos - Natomas Central CFD No. 2006-02

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

www.cityofsacramento.gov/treasurer/debt-management/continuing-disclosure-certificate/cdiac-reports

(c) **Additional information required under Natomas Central CFD No. 2006-02, Series 2016 Continuing Disclosure Certificate not previously reported above:**

Additional Information

Floods

The Federal Emergency Management Agency (“**FEMA**”) produces Flood Insurance Rate Maps (“**FIRMS**”) that show which portions of the city are in the 100-year floodplain. A 100-year floodplain is an area expected to be inundated during a flood event of the magnitude for which there is a 1-in-100 probability of occurrence in any year.

The Natomas area was remapped into a 100-year floodplain, AE flood zone, on December 8, 2008, after the United States Army Corps of Engineers (“the **Corps**”) determined that the levees around the basin did not meet current federal standards. The AE flood zone designation required elevating or floodproofing structures at or above the 100-year floodplain, which would be up to 20 feet in some areas. This caused a de-facto building moratorium in Natomas.

Before the remap of Natomas into an AE flood zone, city officials worked with Sutter County, Sacramento County, the Sacramento Area Flood Control Agency (“**SAFCA**”), the California Department of Water Resources (“**DWR**”), the Central Valley Flood Protection Board, and the USACE to identify and implement a comprehensive flood control project to provide a minimum of 100-year flood protection and ultimately provide 200-year protection (“**Levee Improvement Project**”). On June 16, 2015, the City obtained new FIRMS with an A99 flood zone designation. According to FEMA, an area designated as Zone A99 has a 1% annual chance of a flood event (i.e., a 100-year flood) but ultimately will be protected upon completion of an under-construction federal flood-protection system. The four major requirements for that designation are (a) 50% of the critical improvements to achieve a 100-year level of flood protection have been constructed, (b) 50% of the total cost for such improvements has been expended, (c) 60% of the total cost of the improvements has been appropriated, and (d) 100% of the improvements have been authorized. Construction of the Levee Improvement Program is underway, as explained in detail in SAFCA’s latest Urban Level of Flood Protection Annual Report, dated August 2024.

Compliance with Federal Flood Protection Requirements. As required by 44 C.F.R. § 65.14 (g), the City annually submits to FEMA a certification that the Zone A99 restoration plan will be completed within a

specified time. This regulation also requires the City and the cost-sharing Federal agency to update the restoration plan and identify any permitting or construction problems that will delay the Levee Improvement Project's completion beyond the deadline set out in the restoration plan previously submitted to the Federal Insurance Administrator. The FEMA Regional Office that has jurisdiction makes an annual assessment and recommendation to the Federal Insurance Administrator of FEMA about the viability of the restoration plan and will conduct periodic on-site inspections of the flood-protection system under restoration. Should FEMA make an adverse finding as to the viability of the restoration plan, FEMA could revise the flood map from its current Zone A99 designation, which might result in the Natomas Basin becoming subject again to a de facto building moratorium and therefore would result in the loss of additional revenue to the Water Fund.

Compliance with State Flood Protection Requirements. The Central Valley Flood Protection Act of 2008 requires that cities and counties within the California Central Valley (including the City) make certain findings with respect to flood protection before approving development agreements, tentative maps, discretionary permits, and ministerial permits for new residences. One of those findings is that the local flood-management agency has made "adequate progress" on the construction of a flood-protection system that will provide an Urban Level of Flood Protection ("**ULOP**") by 2025. An ULOP is the level of flood protection needed to withstand a flood event that has a 0.5% chance of occurring in a year (i.e., a 200-year flood).

When making the adequate progress finding, the City has relied on annual progress reports prepared by SAFCA, which demonstrate that the Levee Improvement Project is meeting specified development milestones toward providing a ULOP by 2025. If construction of the Levee Improvement Project is delayed so that the City is unable to make a finding of adequate progress toward a ULOP, then the City might not be able to approve either or both of the following: a discretionary permit or other discretionary entitlement for construction of a new building or construction that would result in an increase in allowed occupancy for an existing building; or a ministerial permit for construction of a new residence. This could result in the loss of additional revenue to the Water Fund.

Status of the Levee Project. Even though the Natomas Basin has been designated as Zone A99, the Natomas Basin will not be outside of a 100-year flood zone until the Levee Improvement Project is completed. The Corps began construction of the Levee Improvement Project in 2017 and the Levee Improvement Project is currently estimated to be complete in 2025. Although no local or state delays have occurred and all federal funding has been secured, the Levee Improvement Project may not be completed by the end of 2025. SAFCA reports that no local or State delays in ULOP have occurred, and SAFCA, State, and Federal appropriations remain consistent with the ULOP plan. Nonetheless, the Corps' construction schedules and Federal funding appropriations over the course of the coming year may affect ULOP attainment behind certain Natomas East Main Drainage Canal levee reaches, Beach Lake Levee, and the Magpie Creek Diversion Channel levee. SAFCA is evaluating whether this will have an impact on achieving ULOP. (SAFCA 2024 ULOP Annual Report pp. 18.)

The report also concluded that as of December 31, 2025, deadline for ULOP attainment draws near, it is evident that new delays to remaining scheduled construction activities could constrain attainment for affected portions of the subject basins. Should such a delay arise, a legislative extension for achieving ULOP is an option. Two such legislative extensions have already been obtained by other land use jurisdictions and their flood agencies. (Cal. Gov. Code, §§ 65962.2 (City of West Sacramento) and 65962.1 (Mossdale Tract, in San Joaquin County, City of Lathrop). Senator Ashby sponsored such a bill for the City of Sacramento last February(2024). The bill did not go forward because it was decided it was premature at that juncture given SAFCA's ongoing work. (It made it at the least to the consent calendar of the Senate Natural Resources Committee). This year, another attempt is being made to move forward with a legislative extension to those areas in the City that will not obtain ULOP by 2025.

SAFCA's latest ULOP Annual Report, dated August 2024, and accepted by the Sacramento City Council is available here:

https://sacramento.granicus.com/MetaViewer.php?view_id=22&clip_id=6086&meta_id=800263

When the Levee Improvement Project is completed, the City expects that, under current FEMA criteria, the Natomas Basin will be re-zoned to an "X (shaded) zone," meaning an area that is subject to between a 1.0% (100-year flood zone) to 0.2% annual chance of a flood event (i.e., a 500-year flood zone). As described above, under State law, completion of the Levee Improvement Project will mean the Natomas Basin will have a ULOP, which is the level of flood protection needed to withstand a flood event that has a 0.5% chance of occurring in any given year (200-year flood zone).

Voluntary Disclosure

See Exhibit B – CFD - Natomas Central Debt Service Schedule



Exhibit A

MELLO ROOS 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 # : 2016-2031
Status: Submitted
10/29/2024

Information as of Reporting Year End: 6/30/2024

Issuance

Issuer Name: Sacramento Natomas Central CFD No 2006-02

Issue Name: 2016 Special Tax Bonds

Project Name:

Actual Sale Date: 10/18/2016

Settlement Date: 10/27/2016

Original Principal Amount: \$20,030,000.00

Date of Filing:

Reserve Fund Minimum Balance: Yes

Reserve Fund Minimum Balance Amount: \$1,593,721.70

Credit Rating from Report of Final Sale

Credit Rating: Not Rated

Standard & Poor:

Fitch:

Moody's:

Other:

Credit Rating from Mello-Roos Last Yearly Fiscal Status Report

Credit Rating: Not Rated

Standard & Poor:

Fitch:

Moody's:

Other:

Credit Rating for This Reporting Period

Credit Rating: Not Rated

Standard & Poor:



MELLO ROOS 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 # : 2016-2031
Status: Submitted
10/29/2024

Fitch:

Moody's:

Other:

Fund Balance

Principal Amount of Bonds Outstanding:	\$17,275,000.00
Bond Reserve Fund:	\$1,673,392.36
Capitalized Interest Fund:	\$0.00
Construction Fund(s):	\$0.00

Assessed Value

Assessed or Appraised Value Reported as of:	7/1/2024
Use Appraised Value only in first year or before annual tax roll billing commences:	From Equalized Tax Roll
Total Assessed Value of All Parcels:	\$883,430,738.00

Tax Collection

Total Amount of Special Taxes Due Annually:	\$1,066,913.22
Total Amount of Unpaid Special Taxes Annually:	\$3,645.95
Does this agency participate in the County's Teeter Plan?	Yes

Delinquent Reporting

Delinquent Parcel Information Reported as of Equalized Tax Roll of:	6/30/2024
Total Number of Delinquent Parcels:	11
Total Amount of Special Taxes Due on Delinquent Parcels:	\$3,645.95

Delinquency Parcel Reporting

Document Type	Document Name	File Upload Date
Delinquent Parcel Detail Report	Sac_CFD2006-02_NatomasCentral_FY23-	10/21/2024



MELLO ROOS 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 # : 2016-2031
Status: Submitted
10/29/2024

24DelinquencyDetail.pdf

Foreclosure

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax on Foreclosure Parcels
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Retired Issues

Indicate Reason for Retirement: Not Retired

Filing Contact

Filing Contact Name: Sonya Williams

Agency/Organization Name: Harris & Associates

Address: 101 Progress, Suite 250

City: Irvine

State: CA

Zip Code: 92618

Telephone: 949-655-3900

Fax Number:

E-mail: Sonya.Williams@weareharris.com

Comments

Issuer ISSUER NAME: City of Sacramento; ISSUE NAME & PROJECT NAME: Natomas Central CFD No.
Comments: 2006-02 Special Tax Bonds, Series 2016; BOND RESERVE FUND: Based on the market value, face value or cost basis of the investment holding

Special District Financing - Sacramento

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2023 Delinquency Report: CFD 2006-02 (Natomas Central)

<u>Owner</u>	<u>APN</u> ▲	<u>Levy</u>	<u>Unpaid 12/10/23</u>	<u>Unpaid 4/10/24</u>
[REDACTED]	225-2340-066-0000	\$497.88		\$248.94
[REDACTED]	225-2340-074-0000	\$497.88		\$248.94
[REDACTED]	225-2390-026-0000	\$497.88		\$248.94
[REDACTED]	225-2450-069-0000	\$591.24		\$295.62
[REDACTED]	225-2450-074-0000	\$591.24	\$295.62	\$295.62
[REDACTED]	225-2490-013-0000	\$591.24		\$295.62
[REDACTED]	225-2580-012-0000	\$497.88	\$248.94	\$248.94
[REDACTED]	225-2760-005-0000	\$591.24		\$295.62
[REDACTED]	225-2890-024-0000	\$497.88	\$248.94	\$248.94
[REDACTED]	225-2910-016-0000	\$497.88		\$248.94
[REDACTED]	225-2940-039-0000	\$352.66		\$176.33

				<u>% Delinquent</u>		<u>Parcels Levied</u>		
12/10/23 Amount Due	\$533,456.61	12/10/23 Paid	\$532,663.11	12/10/23 Unpaid	\$793.50	0.15%	Parcels Levied	1948
4/10/24 Amount Due	\$533,456.61	4/10/24 Paid	\$530,604.16	4/10/24 Unpaid	\$2,852.45	0.53%	No. Delinquent	11
Total Amount Due	\$1,066,913.22	Total Paid	\$1,063,267.27	Total Unpaid	\$3,645.95	0.34%		

Exhibit B
Current Debt Service Schedule
As of 2/10/2025

City of Sacramento Natomas Central Community Facilities District No. 2006-02 Special Tax Bonds, Series 2016

Bond Info	Par Amount	\$ 20,030,000.00
	Dated Date	10/18/2016
	Issued Date	10/27/2016
	Final Maturity	09/01/2046

Call Information*	"On or after" Date	Call Price (% of Par)
	3/1/2017	103%
	9/1/2024	102%
	9/1/2025	101%
	9/1/2026	100%

*Extraordinary Redemptions are allowed for prepayments and may require different premiums

PAYMENT DATE	INTEREST RATE	ORIGINAL PRINCIPAL DUE	CALLED PRINCIPAL	CALL PREMIUM	OUTSTANDING PRINCIPAL	INTEREST DUE	DEBT SERVICE PAYMENT	TOTAL BOND YEAR DEBT SERVICE	TOTAL FISCAL YEAR DEBT SERVICE
Mar 01, 2017	-	\$ -	\$ -	\$ -	\$ -	\$ 288,181.60	\$ 288,181.60		\$ 288,181.60
Sep 01, 2017	2.00%	\$ 1,750,000.00	\$ -	\$ -	\$ 1,750,000.00	\$ 418,328.13	\$ 2,168,328.13	\$ 2,456,509.73	
Mar 01, 2018	-	\$ -	\$ -	\$ -	\$ -	\$ 400,828.13	\$ 400,828.13		\$ 2,569,156.26
Sep 01, 2018	2.00%	\$ 115,000.00	\$ -	\$ -	\$ 115,000.00	\$ 400,828.13	\$ 515,828.13	\$ 916,656.26	
Mar 01, 2019	-	\$ -	\$ -	\$ -	\$ -	\$ 399,678.13	\$ 399,678.13		\$ 915,506.26
Sep 01, 2019	2.00%	\$ 135,000.00	\$ -	\$ -	\$ 135,000.00	\$ 399,678.13	\$ 534,678.13	\$ 934,356.26	
Mar 01, 2020	-	\$ -	\$ -	\$ -	\$ -	\$ 398,328.13	\$ 398,328.13		\$ 933,006.26
Sep 01, 2020	2.00%	\$ 155,000.00	\$ -	\$ -	\$ 155,000.00	\$ 398,328.13	\$ 553,328.13	\$ 951,656.26	
Mar 01, 2021	-	\$ -	\$ -	\$ -	\$ -	\$ 396,778.13	\$ 396,778.13		\$ 950,106.26
Sep 01, 2021	2.00%	\$ 175,000.00	\$ -	\$ -	\$ 175,000.00	\$ 396,778.13	\$ 571,778.13	\$ 968,556.26	
Mar 01, 2022	-	\$ -	\$ -	\$ -	\$ -	\$ 395,028.13	\$ 395,028.13		\$ 966,806.26
Sep 01, 2022	2.00%	\$ 200,000.00	\$ -	\$ -	\$ 200,000.00	\$ 395,028.13	\$ 595,028.13	\$ 990,056.26	
Mar 01, 2023	-	\$ -	\$ -	\$ -	\$ -	\$ 393,028.13	\$ 393,028.13		\$ 988,056.26
Sep 01, 2023	2.00%	\$ 225,000.00	\$ -	\$ -	\$ 225,000.00	\$ 393,028.13	\$ 618,028.13	\$ 1,011,056.26	
Mar 01, 2024	-	\$ -	\$ -	\$ -	\$ -	\$ 390,778.13	\$ 390,778.13		\$ 1,008,806.26
Sep 01, 2024	2.13%	\$ 250,000.00	\$ -	\$ -	\$ 250,000.00	\$ 390,778.13	\$ 640,778.13	\$ 1,031,556.26	
Mar 01, 2025	-	\$ -	\$ -	\$ -	\$ -	\$ 388,121.88	\$ 388,121.88		\$ 1,028,900.01
Sep 01, 2025	2.38%	\$ 275,000.00	\$ -	\$ -	\$ 275,000.00	\$ 388,121.88	\$ 663,121.88	\$ 1,051,243.76	
Mar 01, 2026	-	\$ -	\$ -	\$ -	\$ -	\$ 384,856.25	\$ 384,856.25		\$ 1,047,978.13
Sep 01, 2026	2.50%	\$ 305,000.00	\$ -	\$ -	\$ 305,000.00	\$ 384,856.25	\$ 689,856.25	\$ 1,074,712.50	
Mar 01, 2027	-	\$ -	\$ -	\$ -	\$ -	\$ 381,043.75	\$ 381,043.75		\$ 1,070,900.00
Sep 01, 2027	5.00%	\$ 335,000.00	\$ -	\$ -	\$ 335,000.00	\$ 381,043.75	\$ 716,043.75	\$ 1,097,087.50	
Mar 01, 2028	-	\$ -	\$ -	\$ -	\$ -	\$ 372,668.75	\$ 372,668.75		\$ 1,088,712.50
Sep 01, 2028	3.00%	\$ 370,000.00	\$ -	\$ -	\$ 370,000.00	\$ 372,668.75	\$ 742,668.75	\$ 1,115,337.50	
Mar 01, 2029	-	\$ -	\$ -	\$ -	\$ -	\$ 367,118.75	\$ 367,118.75		\$ 1,109,787.50
Sep 01, 2029	5.00%	\$ 405,000.00	\$ -	\$ -	\$ 405,000.00	\$ 367,118.75	\$ 772,118.75	\$ 1,139,237.50	
Mar 01, 2030	-	\$ -	\$ -	\$ -	\$ -	\$ 356,993.75	\$ 356,993.75		\$ 1,129,112.50
Sep 01, 2030	5.00%	\$ 450,000.00	\$ -	\$ -	\$ 450,000.00	\$ 356,993.75	\$ 806,993.75	\$ 1,163,987.50	
Mar 01, 2031	-	\$ -	\$ -	\$ -	\$ -	\$ 345,743.75	\$ 345,743.75		\$ 1,152,737.50
Sep 01, 2031	5.00%	\$ 495,000.00	\$ -	\$ -	\$ 495,000.00	\$ 345,743.75	\$ 840,743.75	\$ 1,186,487.50	
Mar 01, 2032	-	\$ -	\$ -	\$ -	\$ -	\$ 333,368.75	\$ 333,368.75		\$ 1,174,112.50
Sep 01, 2032	3.25%	\$ 545,000.00	\$ -	\$ -	\$ 545,000.00	\$ 333,368.75	\$ 878,368.75	\$ 1,211,737.50	
Mar 01, 2033	-	\$ -	\$ -	\$ -	\$ -	\$ 324,512.50	\$ 324,512.50		\$ 1,202,881.25
Sep 01, 2033	3.25%	\$ 585,000.00	\$ -	\$ -	\$ 585,000.00	\$ 324,512.50	\$ 909,512.50	\$ 1,234,025.00	
Mar 01, 2034	-	\$ -	\$ -	\$ -	\$ -	\$ 315,006.25	\$ 315,006.25		\$ 1,224,518.75
Sep 01, 2034	3.38%	\$ 630,000.00	\$ -	\$ -	\$ 630,000.00	\$ 315,006.25	\$ 945,006.25	\$ 1,260,012.50	
Mar 01, 2035	-	\$ -	\$ -	\$ -	\$ -	\$ 304,375.00	\$ 304,375.00		\$ 1,249,381.25
Sep 01, 2035	3.38%	\$ 675,000.00	\$ -	\$ -	\$ 675,000.00	\$ 304,375.00	\$ 979,375.00	\$ 1,283,750.00	
Mar 01, 2036	-	\$ -	\$ -	\$ -	\$ -	\$ 292,984.38	\$ 292,984.38		\$ 1,272,359.38
Sep 01, 2036	3.38%	\$ 725,000.00	\$ -	\$ -	\$ 725,000.00	\$ 292,984.38	\$ 1,017,984.38	\$ 1,310,968.76	
Mar 01, 2037	-	\$ -	\$ -	\$ -	\$ -	\$ 280,750.00	\$ 280,750.00		\$ 1,298,734.38
Sep 01, 2037	5.00%	\$ 775,000.00	\$ -	\$ -	\$ 775,000.00	\$ 280,750.00	\$ 1,055,750.00	\$ 1,336,500.00	
Mar 01, 2038	-	\$ -	\$ -	\$ -	\$ -	\$ 261,375.00	\$ 261,375.00		\$ 1,317,125.00
Sep 01, 2038	5.00%	\$ 840,000.00	\$ -	\$ -	\$ 840,000.00	\$ 261,375.00	\$ 1,101,375.00	\$ 1,362,750.00	
Mar 01, 2039	-	\$ -	\$ -	\$ -	\$ -	\$ 240,375.00	\$ 240,375.00		\$ 1,341,750.00
Sep 01, 2039	5.00%	\$ 910,000.00	\$ -	\$ -	\$ 910,000.00	\$ 240,375.00	\$ 1,150,375.00	\$ 1,390,750.00	
Mar 01, 2040	-	\$ -	\$ -	\$ -	\$ -	\$ 217,625.00	\$ 217,625.00		\$ 1,368,000.00
Sep 01, 2040	5.00%	\$ 985,000.00	\$ -	\$ -	\$ 985,000.00	\$ 217,625.00	\$ 1,202,625.00	\$ 1,420,250.00	
Mar 01, 2041	-	\$ -	\$ -	\$ -	\$ -	\$ 193,000.00	\$ 193,000.00		\$ 1,395,625.00
Sep 01, 2041	5.00%	\$ 1,065,000.00	\$ -	\$ -	\$ 1,065,000.00	\$ 193,000.00	\$ 1,258,000.00	\$ 1,451,000.00	
Mar 01, 2042	-	\$ -	\$ -	\$ -	\$ -	\$ 166,375.00	\$ 166,375.00		\$ 1,424,375.00
Sep 01, 2042	5.00%	\$ 1,145,000.00	\$ -	\$ -	\$ 1,145,000.00	\$ 166,375.00	\$ 1,311,375.00	\$ 1,477,750.00	
Mar 01, 2043	-	\$ -	\$ -	\$ -	\$ -	\$ 137,750.00	\$ 137,750.00		\$ 1,449,125.00
Sep 01, 2043	5.00%	\$ 1,235,000.00	\$ -	\$ -	\$ 1,235,000.00	\$ 137,750.00	\$ 1,372,750.00	\$ 1,510,500.00	
Mar 01, 2044	-	\$ -	\$ -	\$ -	\$ -	\$ 106,875.00	\$ 106,875.00		\$ 1,479,625.00
Sep 01, 2044	5.00%	\$ 1,325,000.00	\$ -	\$ -	\$ 1,325,000.00	\$ 106,875.00	\$ 1,431,875.00	\$ 1,538,750.00	
Mar 01, 2045	-	\$ -	\$ -	\$ -	\$ -	\$ 73,750.00	\$ 73,750.00		\$ 1,505,625.00
Sep 01, 2045	5.00%	\$ 1,425,000.00	\$ -	\$ -	\$ 1,425,000.00	\$ 73,750.00	\$ 1,498,750.00	\$ 1,572,500.00	
Mar 01, 2046	-	\$ -	\$ -	\$ -	\$ -	\$ 38,125.00	\$ 38,125.00		\$ 1,536,875.00
Sep 01, 2046	5.00%	\$ 1,525,000.00	\$ -	\$ -	\$ 1,525,000.00	\$ 38,125.00	\$ 1,563,125.00	\$ 1,601,250.00	
TOTALS		\$ 20,030,000.00	\$ -	\$ -	\$ 20,030,000.00	\$ 18,020,991.07	\$ 38,050,991.07	\$ 38,050,991.07	\$ 38,050,991.07