City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2014/15

Issue	Sacramento City Financing Authority 2006 Capital Improvement Revenue Bonds Series D and E	
Par	Series D $2,430,000	Series E $186,950,000
Issued	December 12, 2006	December 12, 2006
CUSIP Numbers	785849UP3	785849UV0 785849UW8 785849UX6 785849UY4 785849UZ1 785849VA5 785849VB3 785849VC1 785849VD9

Content of Annual Report.

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

(a) The City's comprehensive audited financial report for the prior fiscal year.

The City's Comprehensive Annual Financial Report (CAFR) for the prior fiscal year has been uploaded as a separate document to EMMA. The CAFR is also available on the city's website at: http://www.cityofsacramento.org/Finance/Accounting/Reporting

(b) The Annual Budget of the City for the current fiscal year.

The City's Approved Budget for the current fiscal year has been uploaded as a separate document to EMMA and is also available on-line at: http://www.cityofsacramento.org/Finance/Budget

(c) An update of the information contained in Tables entitled "STATEMENT OF GENERAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE," "GROSS ASSESSED VALUES FOR ALL TAXABLE PROPERTY," "CITY OF SACRAMENTO LARGEST LOCAL SECURED TAXPAYERS" and "GENERAL FUND OBLIGATION DEBT SERVICE" in the Official Statement substantially in the form of the table by that name included in Appendix A to the Official Statement, for the most recently completed fiscal year.

See Exhibit A – Statement of General Fund Revenues, Expenditures and Changes in Fund Balance
See Exhibit B – Gross Assessed Values for all Taxable Property
See Exhibit C – Largest Local Secured Taxpayers
See Exhibit D1 – General Fund Obligation Debt Service, as of June 30, 2015
See Exhibit D2 – General Fund Obligation Debt Service, as of December 31, 2015*

* Due to the issuance of various refunding bonds and the issuance of the 2015 Remarketing Lease Revenue Bonds, Series 2015 (Golden 1 Center) (Federally Taxable) an additional table is voluntarily included as Exhibit D2 – General Fund Obligation Debt Service as of December 31, 2015.

Redevelopment Agency of the City of Sacramento: Dissolution and Successor Agency

Please note that as a result of legislation in the State of California (namely Assembly Bills (AB) X1 26, X1 27, and AB 1484), the City of Sacramento (City) has elected to serve as the Successor Agency to the Redevelopment Agency of the City of Sacramento (Successor Agency); and that under AB X1 26, payment of debt service for bonds of a dissolved redevelopment agency is an "enforceable obligation" of the successor agency for redevelopment functions.

Additionally, amounts formerly identified as Tax Revenues and Housing Tax Revenues are now distributed through a Redevelopment Property Tax Trust Fund (RPTTF) in an amount equal to obligations listed on a Recognized Obligation Payment Schedule (ROPS), as approved by the Department of Finance (DOF) for every six-month period. Beginning with the 2016/17 ROPS cycle, RASA will be seeking approval for a twelve-month period.

On October 14, 2015 the Successor Agency refunded a portion of the redevelopment debt associated with the Series A Bonds.

Exhibit A

STATEMENT OF GENERAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

(in thousands)

	Actual 2010-11	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15
Revenues:					
Property Taxes	$ 133,099	$ 130,287	$ 129,370	$ 138,224	$ 145,285
Sales and Use Taxes	47,680	50,683	52,301	56,575	58,876
Utilities Use Tax	58,887	58,787	59,066	59,613	59,948
Other Taxes	14,461	16,386	17,633	20,319	22,677
Licenses and Permits	13,582	12,124	12,688	12,996	14,322
Fines, Forfeitures and Penalties	10,134	11,020	9,165	10,567	10,782
Interest, Rents and Concessions	1,927	1,702	1,788	2,206	1,707
Intergovernmental Revenues	15,516	12,021	11,108	9,300	13,363
Charges, Fees and Services	41,486	38,157	47,392	51,422	57,261
Other Revenues	411	2,090	3,440	281	426
Total Revenues	337,183	333,257	343,951	361,503	384,647
Expenditures:					
General Government	22,453	21,250	19,073	22,623	24,842
Public Safety	218,984	210,124	216,760	218,911	226,802
Public Works	15,204	16,082	16,353	15,301	16,169
Neighborhood Services	51,499	46,334	48,350	48,447	52,071
Citywide and Community Support	32,247	31,957	32,945	36,965	37,216
Capital Improvements	6,068	2,151	5,755	9,672	8,901
Debt Service	1,970	1,839	2,187	3,140	3,219
Total Expenditures	348,425	329,737	341,423	355,059	369,220
Excess of Revenues over Expenditures	(11,242)	3,520	2,528	6,444	15,427
Other Financing Sources (Uses):					
Transfers from Other Funds	31,937	28,679	28,541	29,924	31,275
Transfers to Other Funds	(22,878)	(24,055)	(23,530)	(23,418)	(25,265)
Proceeds from Long-Term Debt	-	-	2,818	5,998	-
Special Items	-	-	8,534	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	3,100
Total Other Financing Sources (Uses)	9,059	4,624	16,363	12,504	9,110
Net Change In Fund Balance	(2,183)	8,144	18,891	18,948	24,537
Fund Balance, beginning of year	55,107	52,924	61,068	79,959	98,907
Fund Balance, end of year	52,924	61,068	79,959	98,907	123,444
Less Reserves and Commitments:					
Reserved / Nonspendable	308	94	72	66	11
Restricted	86	64	40	3,422	3,654
Designated / Committed:					
Economic Uncertainty	14,340	20,263	27,765	33,714	38,967
Capital Projects	19,612	21,542	21,789	21,728	32,987
Balanced Budget	-	-	-	-	-
Communtiy Center Theater renovation			8,500	8,500	8,500
Homeless programs				1,000	750
OPEB trust fund			2,000	-	-
Other Programs	12,468	9,349	9,347	12,909	22,497
Assigned:					
Next Year's Budget	5,138	9,354	10,446	-	-
Unrealized Investment Gains	972	402	-	173	50
Fund Balance Available for Appropriation	$ -	$ -	$ -	$ 17,395	$ 16,028

Certain amounts in the prior year columns have been reclassified for presentation consistent with GASB Statement No. 54.

Exhibit B

City of Sacramento

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

(in thousands)

Fiscal Year End June 30	Gross Assessed Value [1] Real Property	Personal Property	Public Utility	Total	Exemptions	Net Assessed Taxable Value	Total Direct Tax Rate [2]
2006	31,112,448	1,374,566	56,950	32,543,964	506,813	32,037,151	1.00
2007	35,687,712	1,441,042	54,611	37,183,365	509,257	36,674,108	1.00
2008	39,286,839	1,548,914	15,371 [3]	40,851,124	505,519	40,345,605	1.00
2009	40,360,550	1,691,096	11,948	42,063,594	503,159	41,560,435	1.00
2010	37,446,222	1,819,726	11,937	39,277,885	499,878	38,778,007	1.00
2011	36,388,660	1,742,824	11,977	38,143,461	496,459	37,647,002	1.00
2012	35,267,406	1,711,462	12,132	36,991,000	488,888	36,502,112	1.00
2013	34,332,037	1,626,943	13,157	35,972,137	477,326	35,494,811	1.00
2014	35,829,529	1,546,891	12,381	37,388,801	464,546	36,924,255	1.00
2015	37,918,666	1,585,876	18,173	39,522,715	455,212	39,067,503	1.00

Notes: (1) Article XIII A, added to California Constitution by Proposition 13 in 1978, fixed the base for valuation of property subject to taxes at the full cash value appeared on the Assessor's 1975-76 assessment roll. Therefore, full cash value can be increased to reflect:

a) annual inflation up to 2%
b) current market value at time of ownership change
c) market value for new construction.

Estimated actual value of taxable property cannot easily determined as the property in the City is not reassessed annually. Reassessment normally occurs when ownership changes

(2) This 1.00% is shared by all taxing agencies for which the subject property resides within.

(3) The decrease in public utility assessed value is primarily due to the transfer of the downtown railyards from a railroad company to a private developer and the City.

Source: County of Sacramento, Office of Auditor/Controller

Exhibit C

City of Sacramento
Principal Property Taxpayers
Current Fiscal Year and Nine Years Ago

(in thousands)

	2015			2006		
Taxpayer	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Hines VAF II Sacramento	$ 389,398	1	1.00 %	$ -		- %
CIM Sacramento LLC	216,695	2	0.55	-		-
Arden Fair Associates	136,662	3	0.35	121,983	3	0.38
Verizon Wireless	135,889	4	0.35	117,263	4	0.37
621 Capitol Mall LLC	125,470	5	0.32	-		-
500 Capitol Mall LLC	118,033	6	0.30	-		-
300 Capitol Association NF LP	109,000	7	0.28	-		-
KW Captowers LLC	95,659	8	0.24	-		-
HP Hood LLC	84,970	9	0.22	-		-
Target Corp	81,000	10	0.21	-		-
400 Capital Mall Venture	-		-	143,439	1	0.45
Downtown Plaza LLC	-		-	133,592	2	0.42
AG Touchstone Natomas LLC	-		-	82,361	7	0.26
SRI Six USBP LLC	-		-	116,532	5	0.36
Sacramento Hotel Corporation	-		-	90,559	6	0.28
McClatchy Newspaper Inc.	-		-	74,777	9	0.23
VV USA City LP	-		-	76,913	8	0.24
Natomas Investors LLC	-		-	73,800	10	0.23
	1,492,776		3.82	1,031,219		3.22
All other taxpayers	37,574,727		96.18	31,005,932		96.78
Total	$ 39,067,503		100.00 %	$ 32,037,151		100.00 %

Source: County of Sacramento, Office of Auditor/Controller

Exhibit D

GENERAL FUND OBLIGATION DEBT SERVICE

Fiscal Year	1993[1] Lease Revenue Bonds Series A, B	1997[2] Lease Revenue Bonds (2007 Remarketing)	1999 CFD 2A Lease Portion	1999[3]* Capital Impr. Revenue*	2002[4]* Capital Impr. Revenue*	2002[5] COP	2003[6] Capital Impr. Revenue	2005[7]* Ref. Rev. Bonds*	2006[8] Capital Impr. Revenue Series A, B	2006[9] Capital Impr. Rev. Series C,D,E	Total[10] Equip. Leases & Loans	Total Debt Service Obligations	% of Budgeted FY 13-14[11] General Fund Rev.	Total Offset Debt Service	Total General Fund Debt Service	% of Budgeted FY General Fund Rev.
2016	$ 15,437,935	$ 5,767,979	$ 245,000	-	$ 302,400	$ 1,051,448	$ 2,755,469	$ 20,530,025	$ 10,805,696	$ 11,091,683	$ 5,308,373	$ 73,296,008	18.4%	$ 44,428,831	$ 28,867,177	7.2%
2017	15,430,735	5,758,070	245,938	-	291,275	1,051,938	2,794,966	20,509,400	10,799,388	11,091,855	4,926,315	72,899,880	18.3	44,429,979	28,469,901	7.1
2018	15,408,975	5,953,976	251,094	-	792,825	1,051,108	2,836,544	19,994,775	9,225,313	11,090,825	2,943,321	69,548,755	17.4	43,199,869	26,348,886	6.6
2019	15,391,035	6,086,638	255,313	-	-	1,048,918	2,952,846	16,591,000	9,229,575	11,540,000	1,461,169	64,556,494	16.2	39,328,421	25,228,073	6.3
2020	15,369,890	6,209,110	253,750	-	-	1,050,215	2,044,926	16,533,475	9,212,048	11,573,525	721,991	62,968,929	15.8	39,283,509	23,685,420	5.9
2021	15,348,515	6,400,018	256,406	-	-	1,044,958	1,718,776	16,470,100	9,210,746	11,042,000	138,659	61,630,178	15.4	38,970,256	22,659,922	5.7
2022	-	6,446,610	262,969	-	-	1,047,831	279,601	16,337,475	9,198,629	12,755,675	138,659	46,467,449	11.6	27,986,998	18,480,451	4.6
2023	-	6,648,342	263,438	-	-	1,043,975	277,395	5,685,600	9,191,481	22,593,150	69,330	45,772,710	11.5	26,987,677	18,785,034	4.7
2024	-	6,796,051	262,969	-	-	1,043,000	279,754	5,537,225	9,182,750	22,126,169		45,227,917	11.3	26,890,646	18,337,271	4.6
2025	-	6,956,041	-	-	-	1,044,625	271,772	5,538,688	9,181,265	22,027,794		45,020,184	11.3	27,011,137	18,009,047	4.5
2026	-	7,124,005	-	-	-	1,044,500	273,375	5,527,644	9,171,351	22,043,856		45,184,731	11.3	27,165,519	18,019,212	4.5
2027	-	7,305,017	-	-	-	1,042,625	274,375	5,533,631	9,162,435	22,035,025		45,353,108	11.4	27,335,675	18,017,433	4.5
2028	-	7,461,356	-	-	-	1,039,000	274,875	5,537,250	9,163,419	22,039,475		45,515,375	11.4	27,496,944	18,018,431	4.5
2029	-	-	-	-	-	1,038,500	284,625	5,517,000	9,158,354	22,132,225		38,130,704	9.5	20,051,450	18,079,254	4.5
2030	-	-	-	-	-	1,036,000	288,500	5,514,500	9,146,692	22,135,788		38,121,480	9.5	20,032,240	18,089,240	4.5
2031	-	-	-	-	-	1,036,375	291,625	-	9,132,759	22,135,044		32,595,802	8.2	15,656,218	16,939,584	4.2
2032	-	-	-	-	-	1,034,500	289,125	-	9,130,306	22,137,375		32,591,306	8.2	15,653,272	16,938,034	4.2
2033	-	-	-	-	-	1,035,250	291,000	-	9,113,362	22,144,775		32,584,387	8.2	15,639,814	16,944,573	4.2
2034	-	-	-	-	-	-	292,125	-	9,106,001	5,639,300		15,037,426	3.8	3,231,114	11,806,312	3.0
2035	-	-	-	-	-	-	-	-	9,096,828	2,005,000		11,101,828	2.8	1,708,316	9,393,512	2.4
2036	-	-	-	-	-	-	-	-	9,074,993	2,004,250		11,079,243	2.8	1,702,487	9,376,756	2.3
2037	-	-	-	-	-	-	-	-	9,069,174	2,003,875		11,073,049	2.8	1,706,719	9,366,330	2.3
2038													0.0	-	-	0.0
2039													0.0	-	-	0.0
2040													0.0	-	-	0.0
2041													0.0	-	-	0.0
2042													0.0	-	-	0.0
Total	$ 92,387,085	$ 84,913,214	$ 2,296,875	-	$ 1,386,500	$ 18,784,764	$ 18,771,674	$ 171,357,788	$ 204,762,562	$ 335,388,663	$ 15,707,817	$ 945,756,941		$ 535,612,077	$ 409,859,850	
Offset	73.7%	100.0%	0.0%	0.0%	36.4%	100.0%	19.7%	77.4%	18.5%	54.6%	36.0%	62.3%				

* Does not include amounts payable solely from tax-increment revenues.

(1) 1993 Lease A: 80.5% Community Center Fund, 11.5% General Fund, 8.0% Golf Fund. 1993 Lease B: 47.8% General Fund, 30.2% Parking Fund, 13.0%, Drainage Fund, 9.0% Community Center Fund.

(2) 1997 Lease (ARCO Arena Sublease): assumes the fixed rate established in the 2007 remarketing is in effect for the remaining term of the bonds.

(3) 1999 Capital Improvement Revenue Bonds: amounts remaining supported solely from tax-increment revenues

(4) 2002 Capital Improvement Revenue Bonds: 58.4% General Fund, 21.0% RASA Master Lease (Stockton Blvd), 20.6% North Natomas Fund

(5) 2002 COP: payable from H Street Theatre Revenues (obligation of General Fund if insufficient)

(6) 2003 Capital Improvement Revenue Bonds: 85.3% General Fund, 14.7% North Natomas Fund

(7) 2005 Refunding: 30.9% Water Fund, 22.9% General Fund, 17.1% Solid Waste Fund, 14.6% Parking Fund, 12.3% RASA (Del Paso Heights, Merged Downtown, North Sacramento, Oak Park, River District), 1.7% North Natomas Fund, 0.5% Golf Fund

(8) 2006 Capital Improvement Revenue Bonds Series A and B: 81.5% General Fund, 18.5% RASA Master Lease (65th Street, Army Depot, North Sacramento, River District)

(9) 2006 Capital Improvement Revenue Bonds, Series C, D, and E: 46.3% Water Fund, 45.0% General Fund, 6.9% North Natomas Fund, 1.0% RASA Master Lease (Stockton Boulevard), 0.8% Golf Fund,

(10) Total Leases and Loans: 64.0% General Fund, 24.8% Solid Waste, 6.6% Marina, 2.6% RASA Master Lease (Merged Downtown), 2.0% Wastewater

(11) Data based on Fiscal Year 2016 General Fund Revenue Forecast: $399,329,000.

Source: City of Sacramento.

Exhibit D2

GENERAL FUND OBLIGATION DEBT SERVICE, AS OF DECEMBER 31, 2015

Fiscal Year	1993 Lease Revenue Bonds, Series A&B[1]	1997 Lease Revenue Bonds (2007 Remarketing)[2]	1999 CFD 2A Lease Portion	2002 Certificates of Participation[3,4]	2006 Capital Improvement Revenue Bonds, Series B[5,*]	2006 Capital Improvement Revenue Bonds, Series D,E[6,*]	2015 Golden 1 Center Bonds[7]	2015 Revenue Refunding Bonds[8]	Total Equipment Leases & Loans Amount[9]	Total Debt Service Obligations Amount	Percentage of Budgeted Fiscal Year General Fund Revenues[10]	Total Offset Debt Service Amount	Total General Fund Debt Service Amount	Percentage of Budgeted Fiscal Year General Fund Revenues
FY16	1,821,420	1,597,899	50,313	291,081	1,402,552	4,555,605	7,229,367	4,213,106	3,019,266	24,180,609	6.1%	15,588,769	8,591,841	2.2%
FY17	15,430,735	5,758,070	245,938	1,051,938	3,955,738	9,573,955	14,871,842	24,772,613	5,759,074	81,419,901	20.4%	53,714,290	27,705,611	6.9%
FY18	15,408,975	5,953,976	251,094	1,051,108	3,954,413	9,086,700	18,296,842	23,714,463	3,776,079	81,493,649	20.4%	51,715,873	29,777,777	7.5%
FY19	15,391,035	6,086,638	255,313	1,048,918	3,958,138	9,534,625	18,295,874	22,218,713	2,293,928	79,083,180	19.8%	42,842,700	36,240,480	9.1%
FY20	15,369,890	6,209,110	253,750	1,050,215	3,952,298	9,568,900	18,299,225	21,259,138	1,554,750	77,517,274	19.4%	42,631,021	34,886,253	8.7%
FY21	15,348,515	6,400,018	256,406	1,044,958	3,942,040	9,035,250	18,378,689	21,082,763	555,039	76,043,677	19.0%	42,641,187	33,402,490	8.4%
FY22	-	6,446,610	262,969	1,047,831	3,941,923	10,749,050	18,378,701	19,645,288	138,659	60,611,030	15.2%	32,742,236	27,868,794	7.0%
FY23	-	6,648,342	263,438	1,043,975	3,940,606	20,588,900	18,289,067	9,928,813	69,330	60,772,469	15.2%	32,644,172	28,128,298	7.0%
FY24	-	6,796,051	262,969	1,043,000	3,937,750	20,121,670	18,289,067	9,922,438	-	60,372,944	15.1%	32,923,041	27,449,903	6.9%
FY25	-	6,956,041	-	1,044,625	3,933,765	20,020,670	18,289,286	9,925,688	-	60,170,074	15.1%	33,283,115	26,886,959	6.7%
FY26	-	7,124,005	-	1,044,500	3,928,351	20,036,857	18,286,258	9,898,313	-	60,318,284	15.1%	33,684,358	26,633,926	6.7%
FY27	-	7,305,017	-	1,042,625	3,926,060	20,030,900	18,289,420	9,904,438	-	60,498,458	15.2%	34,110,919	26,387,539	6.6%
FY28	-	7,461,356	-	1,039,000	3,926,294	20,031,226	18,287,643	9,909,388	-	60,654,906	15.2%	34,534,144	26,120,762	6.5%
FY29	-	-	-	1,038,500	3,923,604	20,127,976	18,285,364	9,896,838	-	53,272,282	13.3%	27,358,236	25,914,046	6.5%
FY30	-	-	-	1,036,000	3,917,692	20,128,788	18,286,739	9,897,256	-	53,266,475	13.3%	27,618,964	25,647,511	6.4%
FY31	-	-	-	1,036,375	3,908,259	20,128,795	18,285,638	5,854,175	-	49,213,241	12.3%	24,876,977	24,336,265	6.1%
FY32	-	-	-	1,034,500	3,909,556	20,130,500	18,286,217	5,844,050	-	49,204,823	12.3%	25,166,541	24,038,282	6.0%
FY33	-	-	-	1,035,250	3,900,987	20,136,150	18,282,349	5,394,175	-	48,748,911	12.2%	25,460,565	23,288,346	5.8%
FY34	-	-	-	-	3,892,251	3,632,925	18,283,188	5,384,550	-	31,192,914	7.8%	13,359,709	17,833,204	4.5%
FY35	-	-	-	-	3,892,453	-	18,282,324	5,130,175	-	27,304,951	6.8%	12,165,390	15,139,561	3.8%
FY36	-	-	-	-	3,880,993	-	18,283,630	5,120,800	-	27,285,423	6.8%	12,493,832	14,791,591	3.7%
FY37	-	-	-	-	3,872,424	-	18,280,697	5,120,400	-	27,273,521	6.8%	12,833,792	14,439,729	3.6%
FY38	-	-	-	-	-	-	18,282,397		-	18,282,397	4.6%	12,089,056	6,193,341	1.6%
FY39	-	-	-	-	-	-	18,282,040		-	18,282,040	4.6%	12,451,728	5,830,312	1.5%
FY40	-	-	-	-	-	-	18,278,216		-	18,278,216	4.6%	12,825,279	5,452,937	1.4%
FY41	-	-	-	-	-	-	18,279,516		-	18,279,516	4.6%	13,210,038	5,069,478	1.3%
FY42	-	-	-	-	-	-	18,278,967		-	18,278,967	4.6%	13,606,339	4,672,628	1.2%
FY43	-	-	-	-	-	-	18,279,878		-	18,279,878	4.6%	14,014,529	4,265,349	1.1%
FY44	-	-	-	-	-	-	18,275,276		-	18,275,276	4.6%	14,434,965	3,840,311	1.0%
FY45	-	-	-	-	-	-	18,273,469		-	18,273,469	4.6%	14,868,014	3,405,455	0.9%
FY46	-	-	-	-	-	-	18,277,204		-	18,277,204	4.6%	15,314,054	2,963,150	0.7%
FY47	-	-	-	-	-	-	18,273,943		-	18,273,943	4.6%	15,773,476	2,500,467	0.6%
FY48	-	-	-	-	-	-	18,271,713		-	18,271,713	4.6%	16,246,680	2,025,033	0.5%
FY49	-	-	-	-	-	-	18,272,978		-	18,272,978	4.6%	16,734,081	1,538,897	0.4%
FY50	-	-	-	-	-	-	18,269,919		-	18,269,919	4.6%	17,236,103	1,033,816	0.3%
Total	78,770,570	80,743,134	2,102,188	18,024,398	83,798,142	287,219,442	625,632,942	254,037,575	17,166,124	1,447,494,514		853,194,174	594,300,341	
Offset	73.7%	100.0%	0.0%	100.0%	28.3%	63.2%	65.1%	35.7%	36.0%	58.9%				

The figures above do not reflect the release of respective reserves for final debt service payment if cash reserves are held.

* These bond issues have been partially refunded since June 30, 2015.

(1) 1993 Lease A: 80.5% Community Center Fund, 11.5% General Fund, and 8.0% Golf Fund
1993 Lease B: 47.8% General Fund, 30.2 % Parking Fund, 13.0% Storm Drainage Fund, and 9.0% Community Center Fund

(2) 1997 Lease (ARCO Sublease): Assumes the fixed-rate established in the 2007 remarketing is in effect for the remaining term of the bonds.

(3) 2002 COP: payable from H Street Theatre Revenues (The City of Sacramento and the County of Sacramento are each responsible for 50% of any shortfall in debt service payments made by the CA Musical Theater.)

(4) The 2002 COP is currently scheduled to be refunded on January 28th, 2016 at which time the full amount of the refunding will become backed by the City of Sacramento's General Fund, payments will be continued to be made by CMT. Debt service payments will

(5) 2006 Capital Improvement Revenue Bonds, Series A were fully refunded by the 2015 Refunding Revenue Bonds. 2006 Capital Improvement Revenue Bonds Series B: 71.7% General Fund and 28.3% RASA Master Lease (65th Street, Army Depot, North Sacramento,

(6) 2006 Capital Improvement Revenue Bonds, Series C were fully refunded by the 2015 Refunding Revenue Bonds. 2006 Capital Improvement Revenue Bonds, Series D and E: 53.2% Water Fund, 36.9% General Fund, 7.9% North Natomas Fund, 1.1% RASA Master Lea

(7) The debt service for the 2015 Golden 1 Center Lease Revenue Bonds is offset by a Lease Rental Payment from the Sacramento Kings or it's affiliates as well as Capitalized interest through October 2017. Other revenue sources may further offset required debt servi

(8) 2015 Refunding Revenue Bonds: 64.3% General Fund, 16.6% Water Fund, 8.8% Solid Waste Fund, 8.3% Parking Fund, 1.8% North Natomas Fund, 0.3% Golf Fund.

(9) Total Leases and Loans: 49.1% General Fund, 24.3% Parking Fund 17.9% Solid Waste Fund, 5.7% Marina Fund, 1.8% RASA (Merged Downtown), and 1.3% Wastewater.

(10) Data Based on Fiscal Year 2016 General Fund Revenue Forecast of $399,329,000

Source: City of Sacramento