

Sacramento, CA, City of

Municipal Market Disclosure Information Cover Sheet

Type of Filing: ANNUAL FINANCIAL INFORMATION & OPERATING DATA (RULE 15C2-12)
 2025 - Annual Continuing Disclosure Report - Greenbriar CFD No. 2018-03, Improvement Area 1

Date of Filing: 03/24/2026

<u>Certification Authorized by</u>	<u>Disclosure Dissemination Agent Contact</u>
Name: Brian Wong Title: Debt Manager 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: Brian Wong /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 Greenbriar Community Facilities District No. 2018-03 (Improvements) Improvement Area No. 1 Special Tax Bonds, Series 2021, \$43,470,000, Dated: February 26, 2021

CUSIPS: 786071QP8, 786071QQ6, 786071QR4, 786071QS2, 786071QT0, 786071QU7, 786071QV5, 786071QW3, 786071QX1, 786071QY9, 786071QZ6, 786071RA0, 786071RB8, 786071RC6

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: P11463144

Date & Time Stamp:	03/24/2026
Document Name or Event Type:	Annual Financial Information & Operating Data (Rule 15c2-12)
Document Description:	2025 - Annual Continuing Disclosure Report - Greenbriar CFD No. 2018-03, Improvement Area 1
DAC Bond Coversheet:	Yes
Transmitted to:	MSRB-EMMA
Total CUSIPs associated with this Filing:	14
Filing made on Series:	2021

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 Greenbriar Community Facilities District No. 2018-03 (Improvements) Improvement Area No. 1 Special Tax Bonds, Series 2021, \$43,470,000, Dated: February 26, 2021
 CUSIP: 786071QP8, 786071QQ6, 786071QR4, 786071QS2, 786071QT0, 786071QU7, 786071QV5, 786071QW3, 786071QX1, 786071QY9, 786071QZ6, 786071RA0, 786071RB8, 786071RC6

No missing CUSIPs for this bond issue

City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2024-25

Issuer	City of Sacramento
Issue	Greenbriar Community Facilities District No. 2018-03 (Improvements) Improvement Area No. 1 Special Tax Bonds
Series	Series 2021
Par	\$43,470,000
Pricing	February 17, 2021
Closing	February 26, 2021
CUSIP Numbers	786071QP8 786071QQ6 786071QR4 786071QS2 786071QT0 786071QU7 786071QV5 786071QW3 786071QX1 786071QY9 786071QZ6 786071RA0 786071RB8 786071RC6

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 Indenture 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);

<u>Redemption Fund (as of June 30, 2025):</u>	\$ 1,345,098.92
• Held at the City:	\$ 1,344,591.73
• Held at the Trustee:	\$ 507.19
<u>Debt service payment (September 01, 2025):</u>	\$ 1,296,450.00

(B) The Bond Reserve Fund.

<u>Reserve Fund (as of June 30, 2025):</u>	\$ 3,610,364.23
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(2) The aggregate land assessed valuation and the aggregate improvement assessed valuation within the Improvement Area No. 1.

<u>Net Assessed Valuation (for Fiscal Year 2024-25):</u>	\$702,120,074.00
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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 2024-25):</u>	\$ 2,093,825.00
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(4) An update of the information in Table 4 of the Official Statement based on the assessed valuation of the Taxable Property within Improvement Area No. 1 for the Fiscal Year in which the Annual Report is filed, except that the Special Tax levy at buildout and the information with respect to overlapping debt need not be included.

Fiscal Year 2025-26				
Special Tax Category	Units	Levy	Net Assessed Value	% of Levy
Developed Property	1,137	\$ 2,432,929.30	\$ 806,045,662.00	100%

(5) A statement of the actual Special Tax collections for Improvement Area No. 1 for the prior Fiscal Year.

<u>Special Tax Collection (for Fiscal Year 2024-25):</u>	\$ 2,153,379.38
<u>Special Tax Delinquencies (for Fiscal Year 2024-25):</u>	\$ 26,223.22

(6) 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 Bond Reserve 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 Parcel.

See Exhibit A – FY25 Mello-Roos – Greenbriar CFD No. 2018-03 IA1, Series 2021

The City’s annual filings with CDIAC for this issue are also available online at:

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

(c) Any or all of the items listed in section 4(a) or 4(b) may be included by specific reference to other documents (including official statements of debt issues of the Issuer or related public entities) that have been submitted to EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available through EMMA. The Issuer shall clearly identify each document included by reference.

Additional Information

Floods

Due to its location in the lower elevations of the Sacramento-San Joaquin Valley and being immediately adjacent to two major rivers, the Natomas Basin is a region protected from regular flooding by levees. The Natomas levee system is part of the flood control system that was originally designed and constructed by the United States Army Corps of Engineers (“the **Corps**”) to manage and contain flood flows within the Sacramento-San Joaquin Valley. The Federal Emergency Management Agency (“**FEMA**”) produces Flood Insurance Rate Maps (“**FIRMs**”) that show locations of Special Flood Hazard Areas (“**SFHA**”) within communities where there is an existing flood risk. These SFHA’s represent areas where flood inundation (i.e., floodplain) is likely to occur during a 100-year event (i.e., a 1% chance of recurrence in any given year).

In 2008, 3 years after Hurricane Katrina in New Orleans, the Natomas Basin was remapped into a 100-year floodplain, AE flood zone (i.e., a specific SFHA defined as having a known base flood elevation(s)) when the Corps determined that the levees providing flood protection for the City did not meet federal standards. At that time, development in areas designated as Zone AE required elevating or floodproofing structures at or above the 100-year floodplain, which would be an increase of up to 20 vertical feet in some areas within the Natomas Basin. This caused a de-facto building moratorium in Natomas during which time the Sacramento Area Flood Control Agency (“**SAFCA**”) had already initiated the early implementation projects to design and construct 18 miles of levee improvements and other associated works, known as the “Natomas Levee Improvement Program”, while USACE sought Congressional approval and appropriations for the work.

Before the remapping of Natomas into an AE flood zone, the City worked with Sutter County, Sacramento County, SAFCA, the California Department of Water Resources (“**DWR**”), the Central

Valley Flood Protection Board, (“CVFPB”) and the Corps to identify and implement a comprehensive flood control project to provide a minimum of 100-year flood protection and ultimately provide 200-year protection, known as the American River Common Features, Natomas Basin Project (“ARCF-NBP”). On June 16, 2015, the City obtained new FIRMs with a SFHA A99 flood zone designation for the Natomas Basin. As defined by FEMA, Zone A99 is an area that will have 100-year flood protection upon completion of a levee system where construction and/or improvements to meet applicable federal standards are underway, and specific conditions must be met, as follows:

- (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.

Since 2007, all levee improvement projects implemented by SAFCA and the Corps have been congressionally approved and appropriated under the ARCF-NBP, enacted in the Water Resources, Reform and Development Acts (“WRRDA”) of 2014 and 2016.

Compliance with Federal Flood-Protection Requirements – Natomas Basin. As required by FEMA, the City annually submits the certification that the Natomas basin levee improvements will be completed within a specified time. FEMA Region IX, which includes California, makes an annual assessment and recommendation to the Federal Insurance Administrator of FEMA about the viability of the levee restoration project and will conduct periodic on-site inspections of the flood-protection system under restoration. Non-compliance with the FEMA criteria, including the conditions set for under the Zone A99 designation for the Natomas levees, may result in the remapping of 100-year floodplains.

Compliance with State Flood Protection Requirements. The Central Valley Flood Protection Act of 2008 requires that urban and urbanizing communities within the Sacramento-San Joaquin Valley (such as the City of Sacramento) make certain findings with respect to flood protection before approving development agreements, tentative maps, discretionary permits, and ministerial permits for new residences. By December 31, 2025, these communities were required to make an Urban Level of Flood Protection (“ULOP”) finding, defined as 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), unless extensions beyond 2025 have been approved by the State legislature and signed into law. An extension was granted for the Natomas Basin Levee system to meet ULOP by December 31, 2030, during which time an adequate progress report to demonstrate the progress of construction to meet ULOP will continue to be prepared by SAFCA on an annual basis. If construction of the levee improvements for Natomas are delayed beyond 2030, then the City may be unable to make an ULOP finding and may 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.

California Government Code Section 65007(a)(4) states that for local flood management agencies to demonstrate substantial completion of flood protection systems, they must show they have not been responsible for a significant delay in the system's completion, ensuring progress aligns with the plan, budget, and schedule required for ULOP. This code requires local agencies in the Sacramento-San Joaquin Valley to report to DWR and CVFPB on their progress, including budget spending and completion status, to meet ULOP standards for 200-year flood protection. In reference to the “Urban

Level of Flood Protection Annual Report”, prepared by SAFCA in September 2025, SAFCA reports that local agencies have abided by Section 65007(a)(4), have exceeded 100% of their planned expenditures for flood protection, and have remained consistent with State, and Federal appropriations with the ULOP plan. Nonetheless, the Corps’ construction schedules and Federal funding appropriations over the course of the coming year will be critical for the Natomas Basin to attain ULOP by 2030.

SAFCA’s latest ULOP Annual Report, dated September 2025, and accepted by the Sacramento City Council is available here (the information on such website is not incorporated by reference herein):

https://sacramento.granicus.com/MetaViewer.php?view_id=22&clip_id=6543&meta_id=844878

Status of the Levee Projects. The Natomas Basin levee improvements are expected to be completed within the next two years. Of the 42 miles of levees surrounding the Natomas Basin, there are approximately 12.5 miles of levee where either construction or design efforts are currently underway to substantially complete all the required improvements that will provide adequate flood protection of the Natomas Basin during a 200-year event. When the improvements to the levees and system-wide facilities are completed, the City expects that, under current FEMA criteria, the areas protected by the levees will be reclassified as “Zone X (shaded)”, i.e., areas with reduced flood risk during a 1% annual chance of a flood event (100-year flood).

Voluntary Disclosure

See Exhibit B – Debt Service Schedule – Greenbriar CFD No. 2018-03 IA1, Series 2021

See Exhibit C – FY25 Annual Debt Transparency Report – Greenbriar CFD No. 2018-03 IA1, Series 2021

The City’s annual filings with CDIAC for this issue are also available online at:

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



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 # : 2021-0144
Status: Submitted
10/20/2025

Mello Roos Report Information as of Reporting Year End: 6/30/2025

Issuance

Issuer Name: City of Sacramento

Greenbriar CFD No. 2018-03 (Improvements) Improvement Area No. 1 Special Tax

Issue Name: Bonds, Series 2021

Project Name: Greenbriar

Actual Sale Date: 2/17/2021

Settlement Date: 2/26/2021

Original Principal Amount: \$43,470,000.00

Date of Filing:

Reserve Fund Minimum Balance: Yes

Reserve Fund Minimum Balance Amount: \$3,351,304.32

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:

Fitch:

Moody's:

Other:



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Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2021-0144
Status: Submitted
10/20/2025

Fund Balance

Principal Amount of Bonds Outstanding:	\$42,435,000.00
Bond Reserve Fund:	\$3,610,364.23
Capitalized Interest Fund:	\$0.00
Construction Fund(s):	\$143,180.00

Assessed Value

Assessed or Appraised Value Reported as of:	7/1/2025
Use Appraised Value only in first year or before annual tax roll billing commences:	From Equalized Tax Roll
Total Assessed Value of All Parcels:	\$806,045,662.00

Tax Collection

Total Amount of Special Taxes Due Annually:	\$2,179,602.60
Total Amount of Unpaid Special Taxes Annually:	\$26,223.22
Does this agency participate in the County's Teeter Plan?	Yes

Delinquent Reporting

Delinquent Parcel Information Reported as of Equalized Tax Roll of:	6/30/2025
Total Number of Delinquent Parcels:	19
Total Amount of Special Taxes Due on Delinquent Parcels:	\$26,223.22

Delinquency Parcel Reporting

Document Type	Document Name	File Upload Date
Delinquent Parcel Detail Report	Delinquent Parcels - Greenbriar IA1.pdf	10/20/2025

Foreclosure

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax on Foreclosure Parcels
No data available to display.		



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

CDIAC # : 2021-0144
Status: Submitted
10/20/2025

Retired Issues

Indicate Reason for Retirement:

Not Retired

Filing Contact

Filing Contact Name:

Claudia Lara

Agency/Organization Name:

City of 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 Comments: BOND RESERVE FUND: Based on the market value, face value or cost basis of the investment holding

Exhibit B
Current Debt Service Schedule
As of 3/2/2026

City of Sacramento Greenbriar Community Facilities District No. 2018-03 (Improvements) Improvement Area No. 1 Special Tax Bonds, Series 2021

Bond Info	Par Amount	\$ 43,470,000.00
	Dated Date	02/26/2021
	Issued Date	02/26/2021
	Final Maturity	09/01/2050

Call Information*	"On or after" Date	Call Price (% of Par)
		9/1/2027
	9/1/2028	102%
	9/1/2029	101%
	9/1/2030	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, 2021	-	\$ -	\$ -	INVALID CALL	\$ -	\$ -	\$ -		\$ -
Sep 01, 2021	-	\$ -	\$ -	INVALID CALL	\$ -	\$ 885,918.75	\$ 885,918.75	\$ 885,918.75	
Mar 01, 2022	-	\$ -	\$ -	INVALID CALL	\$ -	\$ 861,975.00	\$ 861,975.00		\$ 1,747,893.75
Sep 01, 2022	3.00%	\$ 295,000.00	\$ -	INVALID CALL	\$ 295,000.00	\$ 861,975.00	\$ 1,156,975.00	\$ 2,018,950.00	
Mar 01, 2023	-	\$ -	\$ -	INVALID CALL	\$ -	\$ 857,550.00	\$ 857,550.00		\$ 2,014,525.00
Sep 01, 2023	3.00%	\$ 345,000.00	\$ -	INVALID CALL	\$ 345,000.00	\$ 857,550.00	\$ 1,202,550.00	\$ 2,060,100.00	
Mar 01, 2024	-	\$ -	\$ -	INVALID CALL	\$ -	\$ 852,375.00	\$ 852,375.00		\$ 2,054,925.00
Sep 01, 2024	3.00%	\$ 395,000.00	\$ -	INVALID CALL	\$ 395,000.00	\$ 852,375.00	\$ 1,247,375.00	\$ 2,099,750.00	
Mar 01, 2025	-	\$ -	\$ -	INVALID CALL	\$ -	\$ 846,450.00	\$ 846,450.00		\$ 2,093,825.00
Sep 01, 2025	3.00%	\$ 450,000.00	\$ -	INVALID CALL	\$ 450,000.00	\$ 846,450.00	\$ 1,296,450.00	\$ 2,142,900.00	
Mar 01, 2026	-	\$ -	\$ -	INVALID CALL	\$ -	\$ 839,700.00	\$ 839,700.00		\$ 2,136,150.00
Sep 01, 2026	4.00%	\$ 505,000.00	\$ -	INVALID CALL	\$ 505,000.00	\$ 839,700.00	\$ 1,344,700.00	\$ 2,184,400.00	
Mar 01, 2027	-	\$ -	\$ -	INVALID CALL	\$ -	\$ 829,600.00	\$ 829,600.00		\$ 2,174,300.00
Sep 01, 2027	4.00%	\$ 570,000.00	\$ -	-	\$ 570,000.00	\$ 829,600.00	\$ 1,399,600.00	\$ 2,229,200.00	
Mar 01, 2028	-	\$ -	\$ -	-	\$ -	\$ 818,200.00	\$ 818,200.00		\$ 2,217,800.00
Sep 01, 2028	4.00%	\$ 635,000.00	\$ -	-	\$ 635,000.00	\$ 818,200.00	\$ 1,453,200.00	\$ 2,271,400.00	
Mar 01, 2029	-	\$ -	\$ -	-	\$ -	\$ 805,500.00	\$ 805,500.00		\$ 2,258,700.00
Sep 01, 2029	4.00%	\$ 710,000.00	\$ -	-	\$ 710,000.00	\$ 805,500.00	\$ 1,515,500.00	\$ 2,321,000.00	
Mar 01, 2030	-	\$ -	\$ -	-	\$ -	\$ 791,300.00	\$ 791,300.00		\$ 2,306,800.00
Sep 01, 2030	4.00%	\$ 785,000.00	\$ -	-	\$ 785,000.00	\$ 791,300.00	\$ 1,576,300.00	\$ 2,367,600.00	
Mar 01, 2031	-	\$ -	\$ -	-	\$ -	\$ 775,600.00	\$ 775,600.00		\$ 2,351,900.00
Sep 01, 2031	4.00%	\$ 860,000.00	\$ -	-	\$ 860,000.00	\$ 775,600.00	\$ 1,635,600.00	\$ 2,411,200.00	
Mar 01, 2032	-	\$ -	\$ -	-	\$ -	\$ 758,400.00	\$ 758,400.00		\$ 2,394,000.00
Sep 01, 2032	4.00%	\$ 945,000.00	\$ -	-	\$ 945,000.00	\$ 758,400.00	\$ 1,703,400.00	\$ 2,461,800.00	
Mar 01, 2033	-	\$ -	\$ -	-	\$ -	\$ 739,500.00	\$ 739,500.00		\$ 2,442,900.00
Sep 01, 2033	4.00%	\$ 1,030,000.00	\$ -	-	\$ 1,030,000.00	\$ 739,500.00	\$ 1,769,500.00	\$ 2,509,000.00	
Mar 01, 2034	-	\$ -	\$ -	-	\$ -	\$ 718,900.00	\$ 718,900.00		\$ 2,488,400.00
Sep 01, 2034	4.00%	\$ 1,120,000.00	\$ -	-	\$ 1,120,000.00	\$ 718,900.00	\$ 1,838,900.00	\$ 2,557,800.00	
Mar 01, 2035	-	\$ -	\$ -	-	\$ -	\$ 696,500.00	\$ 696,500.00		\$ 2,535,400.00
Sep 01, 2035	4.00%	\$ 1,215,000.00	\$ -	-	\$ 1,215,000.00	\$ 696,500.00	\$ 1,911,500.00	\$ 2,608,000.00	
Mar 01, 2036	-	\$ -	\$ -	-	\$ -	\$ 672,200.00	\$ 672,200.00		\$ 2,583,700.00
Sep 01, 2036	4.00%	\$ 1,320,000.00	\$ -	-	\$ 1,320,000.00	\$ 672,200.00	\$ 1,992,200.00	\$ 2,664,400.00	
Mar 01, 2037	-	\$ -	\$ -	-	\$ -	\$ 645,800.00	\$ 645,800.00		\$ 2,638,000.00
Sep 01, 2037	4.00%	\$ 1,425,000.00	\$ -	-	\$ 1,425,000.00	\$ 645,800.00	\$ 2,070,800.00	\$ 2,716,600.00	
Mar 01, 2038	-	\$ -	\$ -	-	\$ -	\$ 617,300.00	\$ 617,300.00		\$ 2,688,100.00
Sep 01, 2038	4.00%	\$ 1,535,000.00	\$ -	-	\$ 1,535,000.00	\$ 617,300.00	\$ 2,152,300.00	\$ 2,769,600.00	
Mar 01, 2039	-	\$ -	\$ -	-	\$ -	\$ 586,600.00	\$ 586,600.00		\$ 2,738,900.00
Sep 01, 2039	4.00%	\$ 1,650,000.00	\$ -	-	\$ 1,650,000.00	\$ 586,600.00	\$ 2,236,600.00	\$ 2,823,200.00	
Mar 01, 2040	-	\$ -	\$ -	-	\$ -	\$ 553,600.00	\$ 553,600.00		\$ 2,790,200.00
Sep 01, 2040	4.00%	\$ 1,775,000.00	\$ -	-	\$ 1,775,000.00	\$ 553,600.00	\$ 2,328,600.00	\$ 2,882,200.00	
Mar 01, 2041	-	\$ -	\$ -	-	\$ -	\$ 518,100.00	\$ 518,100.00		\$ 2,846,700.00
Sep 01, 2041	4.00%	\$ 1,900,000.00	\$ -	-	\$ 1,900,000.00	\$ 518,100.00	\$ 2,418,100.00	\$ 2,936,200.00	
Mar 01, 2042	-	\$ -	\$ -	-	\$ -	\$ 480,100.00	\$ 480,100.00		\$ 2,898,200.00
Sep 01, 2042	4.00%	\$ 2,035,000.00	\$ -	-	\$ 2,035,000.00	\$ 480,100.00	\$ 2,515,100.00	\$ 2,995,200.00	
Mar 01, 2043	-	\$ -	\$ -	-	\$ -	\$ 439,400.00	\$ 439,400.00		\$ 2,954,500.00
Sep 01, 2043	4.00%	\$ 2,175,000.00	\$ -	-	\$ 2,175,000.00	\$ 439,400.00	\$ 2,614,400.00	\$ 3,053,800.00	
Mar 01, 2044	-	\$ -	\$ -	-	\$ -	\$ 395,900.00	\$ 395,900.00		\$ 3,010,300.00
Sep 01, 2044	4.00%	\$ 2,325,000.00	\$ -	-	\$ 2,325,000.00	\$ 395,900.00	\$ 2,720,900.00	\$ 3,116,800.00	
Mar 01, 2045	-	\$ -	\$ -	-	\$ -	\$ 349,400.00	\$ 349,400.00		\$ 3,070,300.00
Sep 01, 2045	4.00%	\$ 2,480,000.00	\$ -	-	\$ 2,480,000.00	\$ 349,400.00	\$ 2,829,400.00	\$ 3,178,800.00	
Mar 01, 2046	-	\$ -	\$ -	-	\$ -	\$ 299,800.00	\$ 299,800.00		\$ 3,129,200.00
Sep 01, 2046	4.00%	\$ 2,640,000.00	\$ -	-	\$ 2,640,000.00	\$ 299,800.00	\$ 2,939,800.00	\$ 3,239,600.00	
Mar 01, 2047	-	\$ -	\$ -	-	\$ -	\$ 247,000.00	\$ 247,000.00		\$ 3,186,800.00
Sep 01, 2047	4.00%	\$ 2,810,000.00	\$ -	-	\$ 2,810,000.00	\$ 247,000.00	\$ 3,057,000.00	\$ 3,304,000.00	
Mar 01, 2048	-	\$ -	\$ -	-	\$ -	\$ 190,800.00	\$ 190,800.00		\$ 3,247,800.00
Sep 01, 2048	4.00%	\$ 2,990,000.00	\$ -	-	\$ 2,990,000.00	\$ 190,800.00	\$ 3,180,800.00	\$ 3,371,600.00	
Mar 01, 2049	-	\$ -	\$ -	-	\$ -	\$ 131,000.00	\$ 131,000.00		\$ 3,311,800.00
Sep 01, 2049	4.00%	\$ 3,175,000.00	\$ -	-	\$ 3,175,000.00	\$ 131,000.00	\$ 3,306,000.00	\$ 3,437,000.00	
Mar 01, 2050	-	\$ -	\$ -	-	\$ -	\$ 67,500.00	\$ 67,500.00		\$ 3,373,500.00
Sep 01, 2050	4.00%	\$ 3,375,000.00	\$ -	-	\$ 3,375,000.00	\$ 67,500.00	\$ 3,442,500.00	\$ 3,510,000.00	
-	-	\$ -	\$ -	INVALID CALL	\$ -	\$ -	\$ -		\$ 3,442,500.00
TOTALS		\$ 43,470,000.00	\$ -	\$ -	\$ 43,470,000.00	\$ 35,658,018.75	\$ 79,128,018.75	\$ 79,128,018.75	\$ 79,128,018.75



Exhibit C

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 # : 2021-0144
Status: Submitted
01/16/2026

Annual Debt Transparency Report Information as of Reporting Year End: 6/30/2025

Issuance Information

Issuer Name:	City of Sacramento
Issue Name:	Greenbriar CFD No. 2018-03 (Improvements) Improvement Area No. 1 Special Tax Bonds, Series 2021
Project Name:	Greenbriar
Actual Sale Date:	2/17/2021
Settlement Date:	2/26/2021
Original Principal Amount:	\$43,470,000.00
Net Original Issue Premium/Discount:	\$4,571,173.35
Proceeds Used to Acquire Local Obligations (Marks-Roos Only):	\$0.00
Total Reportable Proceeds:	\$48,041,173.35
Total cost of issuance from Report of Final Sale:	\$1,111,156.90

Issuance Authorization

Authorization (1):	
Authorization Name:	CFD Mailed Ballot Election
Original Authorized Amount:	\$47,000,000.00
Authorization Date:	11/24/2020
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

Principal Balance Upon Sale or at Beginning of the Reporting Period:	\$42,830,000.00
Accreted Interest – During Reporting Period:	\$0.00
Total Principal and Accreted Interest:	\$42,830,000.00
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):	\$395,000.00
Principal Outstanding – End of Reporting Period:	\$42,435,000.00

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
6/30/2021	\$48,041,173.35	\$21,545,891.22	\$26,495,282.13
6/30/2022	\$26,495,282.13	\$13,251,539.45	\$13,243,742.68
6/30/2023	\$13,243,742.68	\$4,869,815.03	\$8,373,927.65
6/30/2024	\$8,373,927.65	\$0.00	\$8,373,927.65
6/30/2025	\$8,373,927.65	\$4,879,443.33	\$3,494,484.32

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
Capitalized Interest	\$1,316,906.25	\$0.00	\$1,316,906.25	\$0.00
Construction Fund	\$42,261,805.88	\$4,867,010.52	\$37,251,615.36	\$143,180.00
Cost of Issuance	\$1,111,156.90	\$12,432.81	\$1,098,724.09	-\$0.00
Reserve Fund	\$3,351,304.32	\$0.00	\$0.00	\$3,351,304.32
TOTAL:	\$48,041,173.35	\$4,879,443.33	\$39,667,245.70	\$3,494,484.32



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Expenditures of Current Reporting Period

Fund Category	Purpose	Expenditure Amount
Construction Fund	PROJECT EXPENDITURE	\$4,867,010.52
Cost of Issuance	TRF'D TO CONSTRUCTION FUND	\$12,432.81
TOTAL:		\$4,879,443.33

Expenditure Summary

Fund Category	Purpose	Expenditure In Current Reporting Period	Expenditure In Prior Reporting Period(s)	Total Expenditure All Periods
Capitalized Interest	Debt Service	\$0.00	\$1,316,906.25	\$1,316,906.25
Construction Fund	PROJECT EXPENDITURE	\$4,867,010.52	\$37,251,615.36	\$42,118,625.88
Cost of Issuance	City Staff Costs	\$0.00	\$230,329.32	\$230,329.32
Cost of Issuance	CONSULTANTS FEES	\$0.00	\$328,760.94	\$328,760.94
Cost of Issuance	Dev Reimb Cons Fees	\$0.00	\$167,168.50	\$167,168.50
Cost of Issuance	TRF'D TO CONSTRUCTION FUND	\$12,432.81	\$0.00	\$12,432.81
Cost of Issuance	Underwriters Discount	\$0.00	\$372,465.33	\$372,465.33
TOTAL:		\$4,879,443.33	\$39,667,245.70	\$44,546,689.03

Refunded/Refinanced Issues

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

Filing Contact

Filing Contact Name: Claudia Lara
 Agency/Organization Name: City of Sacramento
 Address: 915 I Street, HCH 3rd Floor
 City: Sacramento



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CDIAC # : 2021-0144
Status: Submitted
01/16/2026

State: CA
Zip Code: 95814
Telephone: 916-8082267
Fax Number:
E-mail: CLara@cityofsacramento.org

Comments

THE ORIGINAL AUTHORIZATION BY THE CFD MAILED BALLOT ELECTION WAS IN THE AMOUNT OF \$55 MILLION; CFD MAILED BALLOT ELECTION - CHANGE PROCEEDINGS INCREASED THE AUTHORIZATION AMOUNT FROM \$50 MILLION TO \$47 MILLION ON 11/24/2020; CITY OF SACRAMENTO AUTHORIZED THE BOND ISSUANCE IN THE AMOUNT NOT-TO-EXCEED OF \$47 MILLION ON 2/2/2021 WITH RESOLUTION NO. 2021-0030

ADTR Reportable

Principal Outstanding – End of Reporting Period: \$42,435,000.00
Proceeds Unspent – End of Reporting Period: \$3,494,484.32
ADTR Reportable Next Reporting Year: Yes