

SUPPLEMENT DATED SEPTEMBER 26, 2014 TO THE  
OFFICIAL STATEMENT DATED SEPTEMBER 16, 2014



**\$16,605,000**  
**Sanger Financing Authority**  
**(Fresno County, California)**  
**Wastewater Refunding Revenue Bonds, Series 2014**

The redemption date of the Sanger Public Financing Authority Lease Revenue Refunding Bonds (Wastewater Treatment Facilities) Series 2006A, described in the Official Statement, dated September 16, 2014, relating to the captioned bonds (the "Official Statement"), is incorrectly stated the "FINANCING PLAN" and "ESTIMATED SOURCES AND USES OF PROCEEDS" sections of the Official Statement. The correct redemption date is October 17, 2014.

As a result of the above, the "FINANCING PLAN" and "ESTIMATED SOURCES AND USES OF PROCEEDS" sections of the Official Statement are amended in full as follows:

**FINANCING PLAN**

The Bonds are being issued to (a) refund the 2006 Bonds; (b) purchase the Reserve Account Insurance Policy, and (c) pay the costs of issuance of the Bonds.

Pursuant to an escrow deposit and trust agreement (the "Escrow Agreement"), by and between the City and MUFJ Union Bank, N.A., as escrow bank (the "Escrow Bank"), a portion of the proceeds of the Bonds, moneys on deposit in the reserve fund for the 2006 Bonds will be transferred to the Escrow Bank for deposit in the escrow fund established under the Escrow Agreement (the "Escrow Fund").

The Escrow Bank will hold amounts deposited in the Escrow Fund uninvested. From the moneys on deposit in the Escrow Fund, the Escrow Bank will, on October 17, 2014, redeem all outstanding 2006 Bonds at a redemption price equal to 102% of the principal amount thereof plus accrued interest thereon to the redemption date

*The amounts held by the Escrow Bank in the Escrow Fund are pledged solely to the payment of amounts due and payable with respect to the 2006 Bonds. The moneys deposited in the Escrow Fund will not be available for the payment of debt service on the Bonds.*

**ESTIMATED SOURCES AND USES OF PROCEEDS**

SOURCES	
Par Amount of Bonds	\$16,605,000.00
Plus: Original Issue Premium	1,163,965.15
Plus: Released 2006 Moneys	2,102,751.92
Total Sources	<u>\$19,871,717.07</u>
USES	
Deposit to Escrow Fund <sup>(1)</sup>	\$19,384,203.68
Costs of Issuance <sup>(2)</sup>	487,513.39
Total Uses	<u>\$19,871,717.07</u>

<sup>(1)</sup> Represents the amount required to refund the 2006 Bonds on October 17, 2014. See "FINANCING PLAN."

<sup>(2)</sup> Includes the Underwriters' discount, legal and financing costs, printing costs, fees of the rating agency, initial fees of the Trustee, the premiums for the Municipal Bond Insurance Policy and the Reserve Account Insurance Policy and other costs related to the issuance of the Bonds.