

**City of Sacramento  
Annual Continuing Disclosure Report  
Fiscal Year 2010/11**

**Issue:** City of Sacramento  
Special Tax Revenue Bonds, Series 2005  
North Natomas Drainage CFD No. 97-01

**Par:** \$35,460,000  
**Issued:** May 27, 2005

**CUSIP Numbers:** 786071HF0 786071HG8 786071HH6 786071HJ2 786071HK9  
786071HL7 786071HM5 786071HN3 786071HP8 786071HQ6  
786071HR4 786071HS2 786071HT0 786071HU7 786071HV5  
786071HW3 786071HX1

**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 audited Comprehensive Audited Financial Report (CAFR) for the fiscal year ending June 30, 2011 will be uploaded to EMMA at a later date. The CAFR is projected to be presented to the City Council in late-January 2012 and released immediately thereafter. At that time, the CAFR will also be available on the City's website at:

<http://www.cityofsacramento.org/finance/accounting/reporting.cfm>

**(b-1) The principal amount of Bonds outstanding as of December 31, 2011:**

\$31,580,000 – See Exhibit A; Debt Service Schedule

**(b-2) The balance in the Reserve Fund and a statement of the Reserve Requirement:**

<u>Reserve Fund (cost basis as of December 31, 2011):</u>	\$2,548,160
<u>Reserve Fund (market value as of December 31, 2011):</u>	\$2,560,310
<u>Reserve Requirement:</u>	\$2,496,700

**(b-3) The balance, if any, in the Acquisition and Construction fund as of the December 31 immediately before the Report Date, and a statement that such amount is sufficient to complete the acquisition and construction of the improvements to be financed with the Bonds in the District or if not, an identification of the source of funding to complete the improvements:**

<u>Acquisition/Construction Fund (as of June 30, 2011):</u>	\$555,003
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**(b-4) The number of parcels delinquent in the payment of the Special Tax, the total dollar amount of delinquencies in the District, and the status of any foreclosure on delinquent parcels, all as of the December 31 immediately before the Report Date.**

For Fiscal Year 2010/11, approximately 270 parcels totaling approximately \$55,175 were delinquent as of December 31, 2011\*. *Source: NBS Local Government Solutions*

\* This figure includes 29 parcels that were stripped from the tax roll (9 of which have since paid and are current on their property taxes), and are facing foreclosure actions per the bond covenants.

**(b-5) A summary of the results of any foreclosure sales as of the December 31 next preceding the Annual report date.**

There have been no foreclosure sales related to delinquent special taxes in the District during the reported time frame.

**(b-6) The amount of the Special Tax collections for the prior Fiscal Year:**

<u>Special Tax levy for Fiscal Year 2010/11:</u>	\$2,393,142
<u>Special Tax collection for Fiscal Year 2010/2011 as of June 30, 2011:</u>	\$2,331,611
<u>Adjusted Special Tax collection for Fiscal Year 2010/11 as of December 31, 2011*:</u>	\$2,352,476

\* Takes into consideration delinquency payments from parcels stripped from the tax roll. \$21,061 in delinquent special taxes, penalties, and interest for Fiscal Year 2010/11 was collected between July 1, 2011 and December 31, 2011.

**(b-7) An update for the most recently completed Bond Year of the information contained in Table 1 in the Official Statement, entitled “Authorized Special Tax Levy and Estimated Revenue Requirements,” but excluding the calculation of debt service coverage.**

**Bond Year Ending September 1, 2011**

Special Tax Developed Parcels	Special Tax Undeveloped Parcels	Total Special Tax	Bond Debt Service
\$ 2,242,533	\$148,605	\$2,391,138	\$2,353,240

Source: NBS Local Government Solutions

**EXHIBIT A**  
**Debt Service Schedule for North Natomas CFD 97-01, Series 2005**

**CITY OF SACRAMENTO**  
**TREASURER'S OFFICE**

**NORTH NATOMAS DRAINAGE CFD NO. 97-01 Special Tax Bonds, Series 2005**  
**DEBT SERVICE SCHEDULE**

BOND AMOUNT: 35,460,000.00  
ISSUE DATE: 08-Jun-05  
DATED DATE: 28-May-05

DATE	RATE	PRINCIPAL	CALLED PRINCIPAL	CALL PREMIUM	INTEREST	TOTAL DEBT SERVICE	ANNUAL DEBT SERVICE	FISCAL YEAR DEBT SERVICE	PRINCIPAL REMAINING	INTEREST REMAINING
01-Mar-06			-		1,231,965.06	1,231,965.06		1,231,965.06	35,460,000.00	30,254,318.75
01-Sep-06	2.700%	85,000	-		843,170.00	928,170.00	2,160,135.06		35,375,000.00	29,411,148.75
01-Mar-07			115,000	3,450.00	842,022.50	960,472.50		1,888,642.50	35,260,000.00	28,569,126.25
01-Sep-07	3.000%	585,000	-		839,211.25	1,424,211.25	2,384,683.75		34,675,000.00	27,729,915.00
01-Mar-08			80,000	2,400.00	830,436.25	912,836.25		2,337,047.50	34,595,000.00	26,899,478.75
01-Sep-08	3.200%	635,000	90,000	2,700.00	828,562.50	1,556,262.50	2,469,098.75		33,870,000.00	26,070,916.25
01-Mar-09			85,000	2,550.00	816,196.25	903,746.25		2,460,008.75	33,785,000.00	25,254,720.00
01-Sep-09	3.400%	685,000	0	0.00	814,175.00	1,499,175.00	2,402,921.25		33,100,000.00	24,440,545.00
01-Mar-10			-		802,530.00	802,530.00		2,301,705.00	33,100,000.00	23,638,015.00
01-Sep-10	3.600%	745,000	-		802,530.00	1,547,530.00	2,350,060.00		32,355,000.00	22,835,485.00
01-Mar-11			-		789,120.00	789,120.00		2,336,650.00	32,355,000.00	22,046,365.00
01-Sep-11	3.800%	775,000	-		789,120.00	1,564,120.00	2,353,240.00		31,580,000.00	21,257,245.00
01-Mar-12			-		774,395.00	774,395.00		2,338,515.00	31,580,000.00	20,482,850.00
01-Sep-12	3.950%	810,000	-		774,395.00	1,584,395.00	2,358,790.00		30,770,000.00	19,708,455.00
01-Mar-13			-		758,397.50	758,397.50		2,342,792.50	30,770,000.00	18,950,057.50
01-Sep-13	4.100%	860,000	-		758,397.50	1,618,397.50	2,376,795.00		29,910,000.00	18,191,660.00
01-Mar-14			-		740,767.50	740,767.50		2,359,165.00	29,910,000.00	17,450,892.50
01-Sep-14	4.250%	900,000	-		740,767.50	1,640,767.50	2,381,535.00		29,010,000.00	16,710,125.00
01-Mar-15			-		721,642.50	721,642.50		2,362,410.00	29,010,000.00	15,988,482.50
01-Sep-15	4.400%	945,000	-		721,642.50	1,666,642.50	2,388,285.00		28,065,000.00	15,266,840.00
01-Mar-16			-		700,852.50	700,852.50		2,367,495.00	28,065,000.00	14,565,987.50
01-Sep-16	4.500%	1,005,000	-		700,852.50	1,705,852.50	2,406,705.00		27,060,000.00	13,865,135.00
01-Mar-17			-		678,240.00	678,240.00		2,384,092.50	27,060,000.00	13,186,895.00
01-Sep-17	4.600%	1,055,000	-		678,240.00	1,733,240.00	2,411,480.00		26,005,000.00	12,508,655.00
01-Mar-18			-		653,975.00	653,975.00		2,387,215.00	26,005,000.00	11,854,680.00
01-Sep-18	5.000%	1,125,000	-		653,975.00	1,778,975.00	2,432,950.00		24,880,000.00	11,200,705.00
01-Mar-19			-		625,850.00	625,850.00		2,404,825.00	24,880,000.00	10,574,855.00
01-Sep-19	5.000%	1,175,000	-		625,850.00	1,800,850.00	2,426,700.00		23,705,000.00	9,949,005.00
01-Mar-20			-		596,475.00	596,475.00		2,397,325.00	23,705,000.00	9,352,530.00
01-Sep-20	5.000%	1,245,000	-		596,475.00	1,841,475.00	2,437,950.00		22,460,000.00	8,756,055.00
01-Mar-21			-		565,350.00	565,350.00		2,406,825.00	22,460,000.00	8,190,705.00
01-Sep-21	5.000%	1,310,000	-		565,350.00	1,875,350.00	2,440,700.00		21,150,000.00	7,625,355.00
01-Mar-22			-		532,600.00	532,600.00		2,407,950.00	21,150,000.00	7,092,755.00
01-Sep-22	5.000%	1,395,000	-		532,600.00	1,927,600.00	2,460,200.00		19,755,000.00	6,560,155.00
01-Mar-23			-		497,725.00	497,725.00		2,425,325.00	19,755,000.00	6,062,430.00
01-Sep-23	5.000%	1,475,000	-		497,725.00	1,972,725.00	2,470,450.00		18,280,000.00	5,564,705.00
01-Mar-24			-		460,850.00	460,850.00		2,433,575.00	18,280,000.00	5,103,855.00
01-Sep-24	5.000%	1,560,000	-		460,850.00	2,020,850.00	2,481,700.00		16,720,000.00	4,643,005.00
01-Mar-25			-		421,850.00	421,850.00		2,442,700.00	16,720,000.00	4,221,155.00
01-Sep-25	5.000%	1,640,000	-		421,850.00	2,061,850.00	2,483,700.00		15,080,000.00	3,799,305.00
01-Mar-26			-		380,850.00	380,850.00		2,442,700.00	15,080,000.00	3,418,455.00
01-Sep-26	5.000%	1,735,000	-		380,850.00	2,115,850.00	2,496,700.00		13,345,000.00	3,037,605.00
01-Mar-27			-		337,475.00	337,475.00		2,453,325.00	13,345,000.00	2,700,130.00
01-Sep-27	5.000%	1,820,000	-		337,475.00	2,157,475.00	2,494,950.00		11,525,000.00	2,362,655.00
01-Mar-28			-		291,975.00	291,975.00		2,449,450.00	11,525,000.00	2,070,680.00
01-Sep-28	5.000%	1,865,000	-		291,975.00	2,156,975.00	2,448,950.00		9,660,000.00	1,778,705.00
01-Mar-29			-		245,350.00	245,350.00		2,402,325.00	9,660,000.00	1,533,355.00
01-Sep-29	5.000%	1,960,000	-		245,350.00	2,205,350.00	2,450,700.00		7,700,000.00	1,288,005.00
01-Mar-30			-		196,350.00	196,350.00		2,401,700.00	7,700,000.00	1,091,655.00
01-Sep-30	5.100%	2,050,000	-		196,350.00	2,246,350.00	2,442,700.00		5,650,000.00	895,305.00
01-Mar-31			-		144,075.00	144,075.00		2,390,425.00	5,650,000.00	751,230.00
01-Sep-31	5.100%	1,010,000	-		144,075.00	1,154,075.00	1,298,150.00		4,640,000.00	607,155.00
01-Mar-32			-		118,320.00	118,320.00		1,272,395.00	4,640,000.00	488,835.00
01-Sep-32	5.100%	1,070,000	-		118,320.00	1,188,320.00	1,306,640.00		3,570,000.00	370,515.00
01-Mar-33			-		91,035.00	91,035.00		1,279,355.00	3,570,000.00	279,480.00
01-Sep-33	5.100%	1,130,000	-		91,035.00	1,221,035.00	1,312,070.00		2,440,000.00	188,445.00
01-Mar-34			-		62,220.00	62,220.00		1,283,255.00	2,440,000.00	126,225.00
01-Sep-34	5.100%	1,185,000	-		62,220.00	1,247,220.00	1,309,440.00		1,255,000.00	64,005.00
01-Mar-35			-		32,002.50	32,002.50		1,279,222.50	1,255,000.00	32,002.50
01-Sep-35	5.100%	1,255,000	-		32,002.50	1,287,002.50	1,319,005.00		0.00	0.00
								1,287,002.50		
		35,090,000	370,000	11,100.00	31,486,283.81	66,957,383.81	66,957,383.81	66,957,383.81		