

**City of Sacramento as Successor Agency
of the Redevelopment Agency of the City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2011/12**

Issue	1999 Sacramento City Financing Authority Capital Improvement Revenue Bonds (Solid Waste / Redevelopment Projects)				
Par	\$71,180,000				
Issued	December 15, 1999				
CUSIP Numbers	785849ED8	785849EE6	785849EF3	785849EG1	785849EH9 785849EJ5

Please note that as a result of legislation in the State of California (namely Assembly Bills 1X 26, 1X 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 1X 26, payment of debt service for bonds of a dissolved redevelopment agency is an “enforceable obligation” of the successor agency for redevelopment functions.

Additionally, as a consequence of the City serving as the Successor Agency, the date of the end of the fiscal year for the Successor Agency has been modified from December 31 of each year to June 30 of each year. Please see EMMA Submittal ER535608 for full details.

Content of Annual Reports.

The Agency’s Annual Report shall contain or incorporate by reference the following:

- (a) Audited Financial Statements prepared in accordance with generally accepted accounting principles as promulgated to governmental entities from time to time by the Governmental Accounting Standards Board.**

The City’s Comprehensive Annual Financial Report (CAFR) for the fiscal year ending June 30, 2012 is included as part of this submittal. The CAFR is also available on the City’s website at: <http://www.cityofsacramento.org/finance/accounting/reporting.cfm>.

- (b) A table showing the historical assessed values and tax increment revenues of properties located within the Redevelopment project for the five most recent years for which such information is then available (...) and an analysis of Tax Revenues (...), together with a statement of the debt service coverage ratios (...).**

This information is located in the Statistical Section of the City’s FY12 CAFR, pages 196-199.

- (c) A table showing the ten largest payers of secured property taxes in the Redevelopment Project for the most recent year for which such information is then available (...).**

This table is located in the Statistical Section of the City's FY12 CAFR, pages 211-221.

- (d) With respect to then pending appeals of assessed valuation of property within the Redevelopment Project, a description of any appeals by such ten largest property tax assesses in the Redevelopment Project.**

This information is located in the Statistical Section of the City's FY12 CAFR, pages 200-210.

- (e) A description of outstanding indebtedness payable from Tax Revenues and Housing Tax Revenues with respect to the Redevelopment Project.**

Please note that as a result of legislation in the State of California (namely Assembly Bills 1X 26, 1X 27, and AB 1484), 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.

This information is located in the Statistical Section of the City's FY12 CAFR, pages 222-225.