



OFFICE OF THE  
CITY TREASURER

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April 6, 2004  
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**PRESS RELEASE  
BOND SALE  
CITY OF SACRAMENTO  
TAHOE PARK WEST ASSESSMENT DISTRICT 2003-06  
LIMITED OBLIGATION IMPROVEMENT BONDS**

**Contact: Thomas P. Friery, City Treasurer (916) 264-5168**

Sacramento City Treasurer, Thomas P. Friery, announced today the successful sale of \$548,161 par value of City of Sacramento, Tahoe Park West Assessment District No. 2003-06 Limited Obligation Improvement Bonds (Bonds.) The Bonds were sold at par and are structured as serial bonds maturing between 2005 and 2019. The 2005 maturities carry a coupon of 2.25% and the 2019 maturities carry a coupon of 5.30%. With the Bonds being sold at par, the average interest cost to the property owners is 4.72%. Normal routine financing expenses of \$35,482 associated with the issue were paid out of existing cash sources. Thomas Friery stated "The Bonds were well received in the market and the cost to the homeowners was appropriate in this market."

The Bonds will finance the construction and installation of street lighting improvements, specifically, a complete high-pressure sodium, ornamental street lighting system. Mayor Heather Fargo stated "The Tahoe Park West residents have worked hard to get this project approved; the additional lighting will be a great enhancement for the community." The Bonds are secured by Special Assessments levied on parcels within the Tahoe Park West Assessment District No. 2003-06. The Bonds represent the only direct financing for the District and are not an obligation of the city of Sacramento.

The District is located in the southeastern portion of Sacramento, east of the City's downtown area, and west of Tahoe Park. The District is primarily residential, with a nearby commercial strip on Stockton Boulevard. A County primary care clinic and UC Davis medical center are located in the vicinity of the District. The District is comprised of 314 parcels that are primarily single-family homes.

The bonds were structured and underwritten by Stone & Youngberg LLC of San Francisco with legal representation from Jones Hall of San Francisco. The City's bond counsel firm, Orrick, Herrington & Sutcliffe LLP, of San Francisco, provided legal opinion and review of the obligations for the City of Sacramento. U.S. Bank National Association of San Francisco will serve as the Paying Agent for the issue.

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