

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

Issue: City of Sacramento
Reassessment District II No. 2006-01
Limited Obligation Refunding Bonds

Par: \$19,025,000.00

Issued: May 10, 2006

CUSIP Numbers: 785878TK5 785878TL3 785878TM1 785878TN9 785878TP4
785878TQ2 785878TR0 785878TS8 785878TU3 785878TW9

Content of Annual Report:

The City's Annual Report shall contain or incorporate by reference the following:

- A. The City's audited financial statement for the most recently completed fiscal year, prepared in accordance with Generally Accepted Accounting Principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board, together with the following statements:**

- The City's Comprehensive Annual 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. To the extent not included in the City's audited financial statements, the following information:**

B (i). Principal amount of Bonds outstanding (as of 12/31/11): \$10,745,000.00

B (ii). Balance in the Debt Service Reserve Fund and a statement of the Reserve Requirement:

- i. Reserve Fund (as of June 30, 2011):
 - 1. Cash Value \$1,913,382.00
 - 2. Market Value \$2,044,818.00
- ii. Reserve Requirement: \$1,616,107.66

B (iii). Total assessed value of all parcels subject to the annual installments of Reassessments:

- i. Total Assessed Value: \$934,917,026.00

B (iv). The delinquency rate in the payment of reassessments for the most recent fiscal year:

- i. Delinquency rate: 2.83%

B (v). Concerning delinquent parcels:

a) number of parcels delinquent in payment of reassessments (as of 6/30/11): 37 parcels

Note:

- Of these, 19 parcels were stripped from the tax rolls to begin foreclosure proceedings.
- From those 19 parcels, payments for 2 parcels were received as of 12/31/11

b) amount of total delinquency (as of 6/30/11): \$58,098.69

c) whether the City has fulfilled its covenants to pursue foreclosure proceedings upon delinquent properties:

- The City is currently in full compliance with its foreclosure covenant.

B (vi). Identity of any delinquent taxpayer obligated for more than 5% of the total annual reassessment levy and:

- a) assessed value of applicable properties: N/A
- b) summary of results of foreclosure sales, if available: N/A

B (vii). For each parcel in the District securing more than 5% of the annual reassessment levy for the year to which the report relates (or for any individual owner owning in the aggregate parcels securing more than 5% of the reassessment levy for the fiscal year to which the report relates) the following form the most recently available County assessor's roll: name of owner, assessed value (broken out by land, improvements and total) and the share of the percentage the reassessment levy for the year to which the report relates.

- Name of Owner: Beazer Homes Holdings Corp
 - Total Assessed Value: \$2,680,000.00
 - Land Assessed Value: \$2,680,000.00
 - Improvement Assessed Value: \$0.00
 - Share: 9.10%
- Name of Owner: Alleghany Properties Inc
 - Total Assessed Value: \$7,857,190.00
 - Land Assessed Value: \$7,611,048.00
 - Improvement Assessed Value: \$246,142.00
 - Share: 8.43%

Source: NBS Government Solutions

C: Each Annual report shall include the form of cover sheet attached as Exhibit B, completed with the appropriate information relating to the Bonds.

- Following the implementation of the EMMA system, information previously included in the cover sheet is now included in the electronic submittal process.

EXHIBIT A

Sacramento City Financing Authority
Reassessment District II 2006-01

Original Par: 19,025,000
 Issue Date: 5/10/2006
 Dated Date: 4/26/2006

DATE	RATE	PRINCIPAL	CALLED PRINCIPAL	CALLED PREMIUM	INTEREST	TOTAL DEBT SERVICE	FISCAL YEAR DEBT SERVICE	BOND YEAR DEBT SERVICE	PRINCIPAL REMAINING	INTEREST REMAINING
9/2/2006	3.75%	1,345,000.00	5,000.00	150.00	267,014.22	1,612,014.22		1,612,014.22	17,675,000.00	6,247,761.37
3/2/2007			180,000.00	5,400.00	403,786.25	403,786.25	2,015,800.47		17,495,000.00	5,843,975.12
9/2/2007	3.85%	1,230,000.00	130,000.00	3,900.00	399,788.13	1,629,788.13		2,033,574.38	16,135,000.00	5,444,186.99
3/2/2008			40,000.00	1,200.00	372,954.38	372,954.38	2,002,742.50		16,095,000.00	5,071,232.62
9/2/2008	4.00%	1,255,000.00			372,056.26	1,627,056.26		2,000,010.63	14,840,000.00	4,699,176.36
3/2/2009			50,000.00	1,500.00	346,956.26	346,956.26	1,974,012.52		14,790,000.00	4,352,220.10
9/2/2009	0.043	1,300,000.00			345,817.51	1,645,817.51		1,992,773.77	13,490,000.00	4,006,402.59
3/2/2010					318,192.51	318,192.51	1,964,010.02		13,490,000.00	3,688,210.08
9/2/2010	4.38%	1,345,000.00			318,192.51	1,663,192.51		1,981,385.02	12,145,000.00	3,370,017.57
3/2/2011					288,770.63	288,770.63	1,951,963.14		12,145,000.00	3,081,246.94
9/2/2011	4.50%	1,400,000.00			288,770.63	1,688,770.63		1,977,541.26	10,745,000.00	2,792,476.31
3/2/2012					257,270.63	257,270.63	1,946,041.26		10,745,000.00	2,535,205.68
9/2/2012	4.50%	1,460,000.00			257,270.63	1,717,270.63		1,974,541.26	9,285,000.00	2,277,935.05
3/2/2013					224,420.63	224,420.63	1,941,691.26		9,285,000.00	2,053,514.42
9/2/2013	4.60%	1,535,000.00			224,420.63	1,759,420.63		1,983,841.26	7,750,000.00	1,829,093.79
3/2/2014					189,115.63	189,115.63	1,948,536.26		7,750,000.00	1,639,978.16
9/2/2014	4.70%	1,600,000.00			189,115.63	1,789,115.63		1,978,231.26	6,150,000.00	1,450,862.53
3/2/2015					151,515.63	151,515.63	1,940,631.26		6,150,000.00	1,299,346.90
9/2/2015	4.80%	650,000.00			151,515.63	801,515.63		953,031.26	5,500,000.00	1,147,831.27
3/2/2016					135,915.63	135,915.63	937,431.26		5,500,000.00	1,011,915.64
9/2/2016	4.80%	675,000.00			135,915.63	810,915.63		946,831.26	4,825,000.00	876,000.01
3/2/2017					119,715.63	119,715.63	930,631.26		4,825,000.00	756,284.38
9/2/2017	4.88%	710,000.00			119,715.63	829,715.63		949,431.26	4,115,000.00	636,568.75
3/2/2018					102,409.38	102,409.38	932,125.00		4,115,000.00	534,159.37
9/2/2018	4.88%	745,000.00			102,409.38	847,409.38		949,818.75	3,370,000.00	431,750.00
3/2/2019					84,250.00	84,250.00	931,659.38		3,370,000.00	347,500.00
9/2/2019	5.00%	780,000.00			84,250.00	864,250.00		948,500.00	2,590,000.00	263,250.00
3/2/2020					64,750.00	64,750.00	929,000.00		2,590,000.00	198,500.00
9/2/2020	5.00%	820,000.00			64,750.00	884,750.00		949,500.00	1,770,000.00	133,750.00
3/2/2021					44,250.00	44,250.00	929,000.00		1,770,000.00	89,500.00
9/2/2021	5.00%	865,000.00			44,250.00	909,250.00		953,500.00	905,000.00	45,250.00
3/2/2022					22,625.00	22,625.00	931,875.00		905,000.00	22,625.00
9/2/2022	5.00%	905,000.00			22,625.00	927,625.00	927,625.00	950,250.00	-	(0.00)
TOTAL		18,620,000.00			6,514,775.59	25,134,775.59	25,134,775.59			