

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

Issue	Sacramento City Financing Authority 2002 Capital Improvement Revenue Bonds, Series A (City Hall and Redevelopment Projects)				
Par	\$160,475,000				
Issued	July 2, 2002				
CUSIP Numbers	785849JG6	785849JH4	785849JJ0	785849JK7	785849NT3
	785849JL5	785849PA2	785849JM3	785849NU0	785849PB0
	785849JN1	785849JP6	785849NV8	785849PC8	785849JQ4
	785849JR2	785849NW6	785849PD6	785849JS0	785849JT8
	785849JU5	785849JV3	785849JW1	785849JX9	785849JY7
	785849JZ4	785849KA7	785849KB5	785849KC3	

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.