

**City of Sacramento**  
**Annual Continuing Disclosure Report**  
**Fiscal Year 2012/13**

<b>Issue</b>	City of Sacramento North Natomas Drainage Community Facilities District No. 97-01 Special Tax Revenue Bonds, Series 2005
<b>Par</b>	\$ 35,460,000
<b>Issued</b>	June 8, 2005
<b>CUSIP Number</b>	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 Comprehensive Annual Financial Report (CAFR) for the prior fiscal year will be uploaded as a separate document; it is projected that the CAFR will be presented to the City Council in early February. At that time, the CAFR will also be available on the city's website at:

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

Unaudited financials were previously uploaded as a separate document in EMMA.

- (b-1) The principal amount of Bonds Outstanding as of December 31 immediately before the Annual Report Date.**

Principal Amount Outstanding (as of December 31, 2013) \$28,860,000.00

See Exhibit A - CFD 97-01, Series 2005 - Debt Service Schedule for details.

- (b-2) The balance in the Reserve Fund and a statement of the Reserve Requirement as of the December 31 immediately before the Annual Report Date.**

Reserve Fund (as of December 31, 2013)

- Cost Basis \$ 2,504,396.15
- Market Value \$ 2,496,115.15

Reserve Requirement (as of December 31, 2013) \$ 2,443,150.00

- (b-3) The balance, if any, in the Acquisition and Construction fund as of the December 31 immediately before the Annual 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.**

Acquisition/Construction Fund (as of December 31, 2013) \$ 505,559.40

- (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 Annual Report Date.**

Number of Parcels Delinquent (for Fiscal Year 2012/13, as of December 31, 2013) 87

Amount Delinquent (for Fiscal Year 2012/13, as of December 31, 2013) \$ 18,824.26

***Foreclosure Status of Delinquent Parcels Note***

*The figure above includes 11 parcels that were stripped from the tax roll, and are facing foreclosure actions per the bond covenants. The delinquent amounts for those parcels are \$ 11,086.76, not including interest and penalties.*

*Source: NBS Local Government Solutions*

On November 19, 2013, a settlement was reached with new property owners to finalize the payment of delinquent special taxes related to 6 of the 11 parcels mentioned above. All delinquent special taxes from tax year 2007/08 through 2012/13 on the six parcels were satisfied.

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

There has been no foreclosure sales related to delinquent special taxes in the District as of December 31, 2013.

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

Special Tax levy (for Fiscal Year 2012/13) \$ 2,428,021.14

Special Tax collection (for Fiscal Year 2012/13) \$ 2,402,202.36

(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.

For the Bond Year ending September 01, 2013

Special Tax Developed Parcels	Special Tax Undeveloped Parcels	Total Special Tax	Bond Debt Service
\$ 2,428,021.14	\$ 0.00	\$ 2,428,021.14	\$ 2,376,795.00

Source: NBS Local Government Solutions

**Bond Call Note**

*An optional redemption was made on September 01, 2013, in the amount of \$1,050,000, plus an additional \$ 10,500 premium, for a total debt service payment of \$ 2,678,897.50 on that date, and a total debt service amount of \$ 3,437,295.00 for the bond year ending on that date.*

**Additional Information.**

**Federal Emergency Management Agency**

Effective December 2008, the City ceased issuing any building permits for new construction within the larger Natomas Basin Area until the levees protecting the Natomas Basin Area are certified by the Federal Emergency Management Agency (FEMA) as providing 100-year flood protection and the area is re-mapped by FEMA. Until that occurs, no further development will take place in the Natomas Basin Area. In recent years, the Sacramento Area Flood Control Agency, in collaboration with the U.S. Corp of Engineers has worked on the Natomas Levee Improvement Program. Below is the updated status of the City’s efforts with FEMA to re-zone the flood basin map and resume new construction in the Natomas area.

- In May 2013, the U.S. Senate passed the Water Resources Reform and Development Act of 2013 (WRRDA);
- In October 2013, the U.S. House of Representatives passed the WRRDA;
- In November 2013, a Senate-House conference committee was formed to reconcile the two versions of water resources legislation, a process that is still ongoing;
- Once the WRRDA passes the conference committee, it will go to the floor of both houses for a vote, then onto the President for signature; and
- Once the WRRDA get ratified, the City will be able to make its final request to FEMA for an A99 zone in Natomas (a preliminary request was made to FEMA for A99 about a year ago).

When development in the North Natomas area resumes again, information on large scale projects can be found using the link below.

<http://portal.cityofsacramento.org/Community-Development/Planning/Long-Range/New%20Growth/North-Natomas>

**CDIAC Annual Filing**

See Exhibit B - CFD 97-01, Series 2005 - FY13 Annual CDIAC Mello-Roos Filing.

The City's annual filing with CDIAC for this issue is also available online at:

[http://www.cityofsacramento.org/treasurer/public\\_finance/continuing\\_disclosure](http://www.cityofsacramento.org/treasurer/public_finance/continuing_disclosure)

**EXHIBIT A**  
**NORTH NATOMAS DRAINAGE CFD NO. 97-01, SERIES 2005 DEBT SERVICE SCHEDULE**

DATE	RATE	PRINCIPAL	CALLED PRINCIPAL	CALL PREMIUM	INTEREST	TOTAL DEBT SERVICE	BOND YEAR 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	29,076,218.75
01-Sep-06	2.700%	85,000		-	843,170.00	928,170.00	2,160,135.06		35,375,000.00	28,233,048.75
01-Mar-07			115,000	3,450.00	842,022.50	960,472.50		1,888,642.50	35,260,000.00	27,391,026.25
01-Sep-07	3.000%	585,000		-	839,211.25	1,424,211.25	2,384,683.75		34,675,000.00	26,551,815.00
01-Mar-08			80,000	2,400.00	830,436.25	912,836.25		2,337,047.50	34,595,000.00	25,721,378.75
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	24,892,816.25
01-Mar-09			85,000	2,550.00	816,196.25	903,746.25		2,460,008.75	33,785,000.00	24,076,620.00
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	23,262,445.00
01-Mar-10				-	802,530.00	802,530.00		2,301,705.00	33,100,000.00	22,459,915.00
01-Sep-10	3.600%	745,000		-	802,530.00	1,547,530.00	2,350,060.00		32,355,000.00	21,657,385.00
01-Mar-11				-	789,120.00	789,120.00		2,336,650.00	32,355,000.00	20,868,265.00
01-Sep-11	3.800%	775,000		-	789,120.00	1,564,120.00	2,353,240.00		31,580,000.00	20,079,145.00
01-Mar-12				-	774,395.00	774,395.00		2,338,515.00	31,580,000.00	19,304,750.00
01-Sep-12	3.950%	810,000		-	774,395.00	1,584,395.00	2,358,790.00		30,770,000.00	18,530,355.00
01-Mar-13				-	758,397.50	758,397.50		2,342,792.50	30,770,000.00	17,771,957.50
01-Sep-13	4.100%	860,000	1,050,000	10,500.00	758,397.50	2,678,897.50	3,437,295.00		28,860,000.00	17,013,560.00
01-Mar-14				-	713,992.50	713,992.50		3,392,890.00	28,860,000.00	16,299,567.50
01-Sep-14	4.250%	900,000		-	713,992.50	1,613,992.50	2,327,985.00		27,960,000.00	15,585,575.00
01-Mar-15				-	694,867.50	694,867.50		2,308,860.00	27,960,000.00	14,890,707.50
01-Sep-15	4.400%	945,000		-	694,867.50	1,639,867.50	2,334,735.00		27,015,000.00	14,195,840.00
01-Mar-16				-	674,077.50	674,077.50		2,313,945.00	27,015,000.00	13,521,762.50
01-Sep-16	4.500%	1,005,000		-	674,077.50	1,679,077.50	2,353,155.00		26,010,000.00	12,847,685.00
01-Mar-17				-	651,465.00	651,465.00		2,330,542.50	26,010,000.00	12,196,220.00
01-Sep-17	4.600%	1,055,000		-	651,465.00	1,706,465.00	2,357,930.00		24,955,000.00	11,544,755.00
01-Mar-18				-	627,200.00	627,200.00		2,333,665.00	24,955,000.00	10,917,555.00
01-Sep-18	5.000%	1,125,000		-	627,200.00	1,752,200.00	2,379,400.00		23,830,000.00	10,290,355.00
01-Mar-19				-	599,075.00	599,075.00		2,351,275.00	23,830,000.00	9,691,280.00
01-Sep-19	5.000%	1,175,000		-	599,075.00	1,774,075.00	2,373,150.00		22,655,000.00	9,092,205.00
01-Mar-20				-	569,700.00	569,700.00		2,343,775.00	22,655,000.00	8,522,505.00
01-Sep-20	5.000%	1,245,000		-	569,700.00	1,814,700.00	2,384,400.00		21,410,000.00	7,952,805.00
01-Mar-21				-	538,575.00	538,575.00		2,353,275.00	21,410,000.00	7,414,230.00
01-Sep-21	5.000%	1,310,000		-	538,575.00	1,848,575.00	2,387,150.00		20,100,000.00	6,875,655.00
01-Mar-22				-	505,825.00	505,825.00		2,354,400.00	20,100,000.00	6,369,830.00
01-Sep-22	5.000%	1,395,000		-	505,825.00	1,900,825.00	2,406,650.00		18,705,000.00	5,864,005.00
01-Mar-23				-	470,950.00	470,950.00		2,371,775.00	18,705,000.00	5,393,055.00
01-Sep-23	5.000%	1,475,000		-	470,950.00	1,945,950.00	2,416,900.00		17,230,000.00	4,922,105.00
01-Mar-24				-	434,075.00	434,075.00		2,380,025.00	17,230,000.00	4,488,030.00
01-Sep-24	5.000%	1,560,000		-	434,075.00	1,994,075.00	2,428,150.00		15,670,000.00	4,053,955.00
01-Mar-25				-	395,075.00	395,075.00		2,389,150.00	15,670,000.00	3,658,880.00
01-Sep-25	5.000%	1,640,000		-	395,075.00	2,035,075.00	2,430,150.00		14,030,000.00	3,263,805.00
01-Mar-26				-	354,075.00	354,075.00		2,389,150.00	14,030,000.00	2,909,730.00
01-Sep-26	5.000%	1,735,000		-	354,075.00	2,089,075.00	2,443,150.00		12,295,000.00	2,555,655.00
01-Mar-27				-	310,700.00	310,700.00		2,399,775.00	12,295,000.00	2,244,955.00
01-Sep-27	5.000%	1,820,000		-	310,700.00	2,130,700.00	2,441,400.00		10,475,000.00	1,934,255.00
01-Mar-28				-	265,200.00	265,200.00		2,395,900.00	10,475,000.00	1,669,055.00
01-Sep-28	5.000%	1,865,000		-	265,200.00	2,130,200.00	2,395,400.00		8,610,000.00	1,403,855.00
01-Mar-29				-	218,575.00	218,575.00		2,348,775.00	8,610,000.00	1,185,280.00
01-Sep-29	5.000%	1,960,000		-	218,575.00	2,178,575.00	2,397,150.00		6,650,000.00	966,705.00
01-Mar-30				-	169,575.00	169,575.00		2,348,150.00	6,650,000.00	797,130.00
01-Sep-30	5.100%	2,050,000		-	169,575.00	2,219,575.00	2,389,150.00		4,600,000.00	627,555.00
01-Mar-31				-	117,300.00	117,300.00		2,336,875.00	4,600,000.00	510,255.00
01-Sep-31	5.100%	1,010,000		-	117,300.00	1,127,300.00	1,244,600.00		3,590,000.00	392,955.00
01-Mar-32				-	91,545.00	91,545.00		1,218,845.00	3,590,000.00	301,410.00
01-Sep-32	5.100%	1,070,000		-	91,545.00	1,161,545.00	1,253,090.00		2,520,000.00	209,865.00
01-Mar-33				-	64,260.00	64,260.00		1,225,805.00	2,520,000.00	145,605.00
01-Sep-33	5.100%	1,130,000		-	64,260.00	1,194,260.00	1,258,520.00		1,390,000.00	81,345.00
01-Mar-34				-	35,445.00	35,445.00		1,229,705.00	1,390,000.00	45,900.00
01-Sep-34	5.100%	1,185,000		-	35,445.00	1,220,445.00	1,255,890.00		205,000.00	10,455.00
01-Mar-35				-	5,227.50	5,227.50		1,225,672.50	205,000.00	5,227.50
01-Sep-35	5.100%	205,000		-	5,227.50	210,227.50	215,455.00		0.00	0.00
								210,227.50		
		<b>34,040,000</b>	<b>1,420,000</b>	<b>21,600.00</b>	#####	#####	#####	#####		

**STATE OF CALIFORNIA  
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)**

**YEARLY FISCAL STATUS REPORT**  
California Debt and Investment Advisory Commission  
915 Capitol Mall, Room 400, Sacramento, CA 95814  
P.O. Box 942809, Sacramento, CA 94209-0001  
Tel: (916) 653-3269 FAX (916) 654-7440

For Office Use Only

Fiscal Year 2013  
CDIAC # 2005-0533

**I. GENERAL INFORMATION**

A. Issuer	City of Sacramento
B. Community Facilities District Number/Name	North Natomas Drainage CFD 97-01
C. Name/Title/Series of Bond Issue	Special Tax Bonds, Series 2005
D. Date of Bond Issue	06/08/2005
E. Original Principal Amount of Bonds	\$ 35,460,000.00
F. Reserve Fund Minimum Balance Required	\$ 2,496,700.00

**II. FUND BALANCE FISCAL STATUS**

Balances Reported as of:	June 30, 2013	(Year)
A. Principal Amount of Bonds Outstanding	\$ 30,770,000.00	
B. Bond Reserve Fund	\$ 2,496,700.00	
C. Capitalized Interest Fund	\$ 0.00	
D. Construction Fund(s)	\$ 513,644.00	

**III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX**

A. Assessed or Appraised Value Reported as of: 07/01/2013 (Date)  
(Use Appraised Value only in first year of CFD or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels: \$ 4,675,037,244.00

**IV. TAX COLLECTION INFORMATION**

A. Total Amount of Special Taxes Due <u>Annually</u>	\$ 2,428,021.14
B. Total Amount of Unpaid Special Taxes <u>Annually</u>	\$ 25,818.78
C. Are the Special Taxes are Paid Under the County's Teeter Plan.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**V. DELINQUENT REPORTING INFORMATION**

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 06/30/2013 (Date)

A. Total Number of Delinquent Parcels:	<u>232</u>
B. Total Amount of Special Taxes Due on Delinquent Parcels:	\$ <u>64,792.55</u>

(Do not include penalties, penalty interest, etc.)

**VI. FORECLOSURE INFORMATION FOR FISCAL YEAR**

(Aggregate totals, if foreclosure commenced on same date)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
08/29/2013	10	\$ 8,716.38
08/24/2012	6	\$ 7,670.70
10/10/2011	10	\$ 8,653.66
8/4/2010	6	\$ 7,487.62
8/2009	6	\$ 7,340.84
8/2008	6	\$ 3,620.75

(Attach additional sheets if necessary.)

