City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2013/14

Issue
Sacramento City Financing Authority
2013 Special Tax Refunding Revenue Bonds
(Westlake and Regency Park)
Series A

Par
$ 23,525,000

Issued
January 29, 2013

CUSIP Numbers
785852AC8
785852AD6
785852AE4
785852AF1
785852AG9
785852AH7
785852AJ3
785852AK0
785852AL8
785852AM6
785852AN4
785852AP9
785852AQ7
785852AR5
785852AS3
785852AT1

Reserve Note
The reserve for the 2013 Special Tax Refunding Revenue Bonds consists of a separate Westlake CFD reserve and a separate Regency Park CFD reserve (i.e., there is no commingling of reserves).

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 has been uploaded as a separate document. The CAFR is also available on the city’s website at: http://portal.cityofsacramento.org/Finance/Accounting/Reporting
THE CITY’S ANNUAL FINANCIAL STATEMENT IS PROVIDED SOLELY TO COMPLY WITH THE SECURITIES AND EXCHANGE COMMISSION STAFF’S INTERPRETATION OF RULE 15C2-12. NO FUNDS OR ASSETS OF THE AUTHORITY OR THE CITY, OTHER THAN NET SPECIAL TAXES, ARE REQUIRED TO BE USED TO PAY DEBT SERVICE ON THE BONDS, AND NEITHER THE AUTHORITY NOR THE CITY IS OBLIGATED TO ADVANCE AVAILABLE FUNDS TO COVER ANY DELINQUENCIES. INVESTORS SHOULD NOT RELY ON THE FINANCIAL CONDITION OF THE AUTHORITY OR THE CITY IN EVALUATING WHETHER TO BUY, HOLD, OR SELL THE BONDS.

(b) To the extent not included in the City’s audited financial statements, the following information:

1) The most recent annual information the City is required by the Mello-Roos Community Facilities Act of 1982 to file with the California Debt and Investment Advisory Commission on the Authority’s behalf.

The City’s annual filing with CDIAC for this issue, on the Authority’s behalf as well as the submittals for the associated loan, have been uploaded as separate documents and are also available online at: http://portal.cityofsacramento.org/CityTreasurer/DebtManagement/ContinuingDisclosure/CDIACReports.

2) An updated table in substantially the form of the table in the Official Statement titled “Table 5 – Westlake CFD and Regency Park CFD Value-to-Burden Ratios,” using property valuations based upon the most recent equalized tax roll before the September next preceding the Annual Report Date.

<table>
<thead>
<tr>
<th>CFD</th>
<th>2014-15 Assessed Value</th>
<th>Principal Amount of Special Tax Bonds*</th>
<th>Overlapping Liens*</th>
<th>Total Lien</th>
<th>Value-to-Burden Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Westlake</td>
<td>$459,406,589</td>
<td>$7,340,000</td>
<td>$3,530,202</td>
<td>$10,870,202</td>
<td>42.3:1</td>
</tr>
<tr>
<td>Regency Park</td>
<td>$568,561,373</td>
<td>$13,460,000</td>
<td>$7,378,752</td>
<td>$20,838,752</td>
<td>27.3:1</td>
</tr>
</tbody>
</table>

* as of February 4, 2015

Source: County of Sacramento Assessor, NBS Local Government Solutions, California Municipal Statistics, Inc.

(3) Any changes to the Rate and Method of Apportionment of Special Tax for either of the CFDs.

There were no changes to the Rate and Method of Apportionment of Special Tax for either of the CFDs.

(4) The amount of prepayments of the Special Tax with respect to each of the CFDs for the prior fiscal year.

There were no prepayments of the Special Tax with respect to each of the CFDs for the prior fiscal year.

Additional Information.
Effective December 8, 2008, the City ceased issuing any building permits for new construction within the larger Natomas Basin until the levees protecting the basin meet the criteria for the A99 flood zone, which, in general terms, means 50% of the levee work to reach 100-year flood protection was complete and the Natomas levee project had been authorized by Congress. Until the Natomas Basin is remapped into an A99 flood zone, no further development will take place in the Natomas Basin.

In recent years, the Sacramento Area Flood Control Agency, in collaboration with the U.S. Corp of Engineers and California Department of Water Resources has worked on the Natomas Levee Improvement Program to meet the 50% levee work completion criteria. Below is the updated status of the City’s efforts with FEMA to re-zone the flood basin map to A99 and resume new construction (in phases) 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;
- WRRDA signed into law, authorizes the Natomas Levee Improvement Project (completed on June 10, 2014);
- City / County submit letter to FEMA requesting remap (completed on June 10, 2014);
- FEMA responded to City / County request (completed on June 24, 2014);
- City / County submit final information to FEMA (completed on July 21, 2014);
- FEMA sends A99 letter of approval to City / County (completed in late-July 2014);
- Preliminary Maps issued (completed on August 12, 2014);
- City / County FEMA officials meeting (completed on August 13, 2014);
- 90-day appeal period begins (completed on September 30, 2014);
- 90-day appeal period ends (completed on December 28, 2014);
- FEMA issues Letter of Final Determination – anticipated in mid-March 2015; and
- New maps become effective – anticipated by June 2015.
Delays to the re-mapping of the North Natomas flood basin map would impact the phasing of development in the area. However, no appeals were received during the appeal period and no delays are anticipated as a result of the appeal process.

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

**CDIAC Annual Filings**


See Exhibit A2 - 2013 Special Tax Refunding - Regency Park FY14 Annual CDIAC Marks-Roos Filing.

See Exhibit A3 - 2013 Special Tax Refunding - Westlake FY14 Annual CDIAC Marks-Roos Filing.

See Exhibit A4 - Westlake FY14 Annual CDIAC Mello-Roos Filing.

See Exhibit A5 - Regency Park FY14 Annual CDIAC Mello-Roos Filing.

The City’s annual filings with CDIAC for this issue are also available online at: http://portal.cityofsacramento.org/CityTreasurer/DebtManagement/ContinuingDisclosure/AnnualReports
California Government Code Section 6599.1 requires that all issuers selling Mark-Roos bonds, which are part of the Marks-Roos bond pooling act of 1985, after January 1, 1996 to report specific information to the Commission by October 30th of the current year and each year thereafter, until maturity.

I. GENERAL INFORMATION

A. Authority Issuer: Sacramento City Financing Authority

B. Name/Title/Series of Bond Issue:
   Senior Issue: Yes
   No Subordinate Issue: Yes
   Westlake & Regency Park, Series A

C. Project Name

D. Date of Bond Issuance: January 29, 2013

E. Original Principal Amount of Bonds: $23,525,000.00

F. Reserve Fund Minimum Balance Required: Yes, Amount: $2,352,500.00

G. Total Issuance Costs: $0.00

(Report Issuance Costs only at initial filing)

II. FUND BALANCE FISCAL STATUS

Balances reported as of June 30, 2014

A. Principal Amount of Bonds Outstanding: $21,740,000.00

B. Total Bond Reserve Fund:
   Bond Reserve Cash: $2,371,489.51
   Bond Reserve Surety Bond: $0.00

C. Capitalized Interest Fund: $0.00

III. AUTHORITY FINANCIAL INFORMATION

A. Fees Paid for Professional Services (Annual Totals)

   1. Type of Service
      2. Amount of Fees
      
      | Trustee Fees | $4,900.40 |
      | Special District Administration | $24,657.94 |
      | Foreclosure Counsel Fees | $5,310.88 |

Add sheet, if necessary

B. Local Obligor

   1. Issuer/Borrower 2. Bond Purchase (BP) 3. Original Amount of Purchase/Loan (from Authority Issue) 4. Administration Fee (Charged to LOB) this FY
   
   | City of Sacramento | BP | $8,455,000.00 | $19,810.37 |
   | City of Sacramento | BP | $15,070,000.00 | $15,058.85 |

Add sheet, if necessary
C. Investment Contracts

1. Terms of Investment Contracts
   a. Final Maturity
   b. Other (see Guidelines for explanation)

2. Commission/Fee for Contract Total $

3. Interest Earnings on Contract Current $

D. Are the taxes paid under the County’s Teeter Plan? ☐ Yes ☐ No

IV. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status filing requirements. *(Indicate reason for retirement.)*

A. Matured ☐ Yes ☐ No If yes, indicate final maturity date: __________________________

B. Redeemed Entirely ☐ Yes ☐ No If yes, state refunding bond title and CDIAC #: __________________________

C. Other __________________________ and date ________________

V. NAME OF PARTY COMPLETING THIS FORM

NAME Colin Bettis

TITLE Treasury Analyst

FIRM/AGENCY Sacramento City Financing Authority

ADDRESS 915 I Street, Historic City Hall, 3rd Floor

CITY/STATE/ZIP CODE Sacramento, CA 95814

PHONE (916) 808-8292 DATE OF REPORT 10/16/2014

EMAIL cbettis@cityofsacramento.org

VI. COMMENTS:

Section II B. The value represented for Bond Reserve Cash line may include investments that are not cash or cash equivalents, but are allowable investments held in the bond reserve fund.

Preparer _CB_ Reviewer _BW_
Is this issue subject to both Marks-Roos and Mello-Roos Yearly Fiscal Status reporting requirements?  Yes ☐  No ☐

I. GENERAL INFORMATION

A. Local Obligor Issuer ____________________________
B. Name/Title/Series of Bond Issue ____________________________
C. Project Name ____________________________
D. Date of Bond Issue ____________________________
E. Original Principal Amount of Bonds $ ____________________________
F. Reserve Fund Minimum Balance Required
   Part of Authority Reserve Fund
   Yes ☐ Amount $ ____________________________ No ☐
   Percent of Reserve Fund ____________________________
G. Name of Authority that purchased debt ____________________________
H. Date of Authority Bond(s) Issuance ____________________________

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: ____________________________ (Year)

A. Principal Amount of Bonds Outstanding $ ____________________________
B. Bond Reserve Fund $ ____________________________
C. Capitalized Interest Fund $ ____________________________
D. Administrative Fee Charged by Authority $ ____________________________

III. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: ____________________________ (Date)

A. Delinquency Rate: ____________________________ (Percent)
   Yes ☐ No ☐
B. Are the Property Taxes Paid under the County’s Teeter Plan: ____________________________ ($ Amount)
   Yes ☐ No ☐
C. Taxes Due: ____________________________ ($ Amount)
   Yes ☐ No ☐

IV. RETIRED ISSUES

This issue is retired and not longer subject to the Yearly Fiscal Status report filing requirements. (Indicate reason for retirement)

A. Matured: Yes ☐ No ☐ If yes, indicate final maturity date: ____________________________
B. Redeemed Entirely: Yes ☐ No ☐ If yes, state refunding bond title and CDIAC #: ____________________________
   and redemption date: ____________________________
C. Other: ____________________________ and date
CDIAC Number 2012-1944

V. NAME OF PARTY COMPLETING THIS FORM
Name Colin Bettis
Title Treasury Analyst
Firm/Agency Sacramento City Financing Authority
Address 915 I Street, Historic City Hall, 3rd Floor
City/State/Zip Sacramento, CA 95814
Phone (916) 808-8292 Date of Report 10/17/2014
Email: cbettis@cityofsacramento.org

VI. COMMENTS:

Preparer _CB_ Reviewer _BW_
California Government Code Section 6599.1 requires that all issuers selling Marks-Roos bonds, which is part of the Marks-Roos Local Bond Pooling Act of 1985, after January 1, 1996 are required to report specific information to the Commission by October 30th of the current year and each year thereafter, until maturity.

Is this issue subject to both Marks-Roos and Mello-Roos Yearly Fiscal Status reporting requirements?  Yes [square]  No [square]

I. GENERAL INFORMATION

A. Local Obligor Issuer  North Natomas Westlake CFD 2000-01
B. Name/Title/Series of Bond Issue  2013 Special Tax Revenue Bonds, Series A
C. Project Name  North Natomas Westlake, Series A
D. Date of Bond Issue  January 29, 2013
E. Original Principal Amount of Bonds $8,455,000.00
F. Reserve Fund Minimum Balance Required Yes [square] Amount $845,500.00 No [square]
G. Name of Authority that purchased debt Sacramento City Financing Authority
H. Date of Authority Bond(s) Issuance January 29, 2013

II. FUND BALANCE FISCAL STATUS
Balances Reported as of: June 30, 2014 (Year)
A. Principal Amount of Bonds Outstanding $7,735,000.00
B. Bond Reserve Fund $854,026.98
C. Capitalized Interest Fund $0.00
D. Administrative Fee Charged by Authority $19,810.37

III. DELINQUENT REPORTING INFORMATION
Delinquent Parcel Information Reported as of Equalized Tax Roll of: June 30, 2014 (Date)
A. Delinquency Rate: 0.57% (Percent)
B. Are the Property Taxes Paid under the County’s Teeter Plan: Yes [square] No [square]
C. Taxes Due: $746,637.84 ($ Amount)
D. Taxes Unpaid: $4,254.01 ($ Amount)

IV. RETIRED ISSUES
This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements. (Indicate reason for retirement)
A. Matured: Yes [square] No [square] If yes, indicate final maturity date: ____________________
B. Redeemed Entirely: Yes [square] No [square] If yes, state refunding bond title and CDIAC #: ____________________ and redemption date: ____________________
C. Other: ____________________ and date ____________________
CDIAC Number 2012-1943

V. NAME OF PARTY COMPLETING THIS FORM
Name Colin Bettis
Title Treasury Analyst
Firm/Agency Sacramento City Financing Authority
Address 915 I Street, Historic City Hall, 3rd Floor
City/State/Zip Sacramento, CA 95814
Phone (916) 808-8292 Date of Report 10/17/2014
Email: cbettis@cityofsacramento.org

VI. COMMENTS:

Preparer _CB_ Reviewer _BW_
I. GENERAL INFORMATION
   A. Issuer
        Sacramento City Financing Authority
   B. Project Name
        North Natomas Regency Park CFD 2001-03
   C. Name/Title/Series of Bond Issue
        2013 Special Tax Refunding Revenue Bonds, Series A
   D. Date of Bond Issue
        January 29, 2013
   E. Original Principal Amount of Bonds
        $15,070,000.00
   F. Reserve Fund Minimum Balance Required
        Yes ☐ Amount $1,507,000.00 ☐ No ☐

II. FUND BALANCE FISCAL STATUS
    Balances Reported as of:
    A. Principal Amount of Bonds Outstanding
    B. Bond Reserve Fund
    C. Capitalized Interest Fund
    D. Construction Fund(s)

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX
    A. Assessed Value Reported as of: (Date) 07/01/14 (Check one) (Date)
         ☐ From Equalized Tax Roll
         ☐ From Appraisal of Property
         (Use only in first year or before annual tax roll billing commences)
    B. Total Assessed Value of All Parcels: $568,561,373.00

IV. TAX COLLECTION INFORMATION
    A. Total Amount of Special Taxes Due Annually: $1,174,868.66
    B. Total Amount of Unpaid Special Taxes Annually: $9,711.35
    C. Taxes are Paid Under the County’s Teeter Plan? Yes ☐ No ☐

V. DELINQUENT REPORTING INFORMATION
    Delinquent Parcel Information Reported as of Equalized Tax Roll of: June 30, 2014 (Date)
    A. Total Number of Delinquent Parcels Annually: 27
    B. Total Amount of Special Taxes Due on Delinquent Parcels Annually: $14,140.75
       (Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR
    (Aggregate totals, if foreclosure commenced on same date)

<table>
<thead>
<tr>
<th>Date Foreclosure Commenced</th>
<th>Total Number of Foreclosure Parcels</th>
<th>Total Amount of Tax Due on Foreclosure Parcels</th>
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</tbody>
</table>

(Attach additional sheets if necessary.)
VII. RETIRED ISSUES
This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements. *(Indicate reason for retirement)*

A. Matured  □ Yes  ✔ No  If yes, indicate final maturity date: __________________________

B. Redeemed Entirely  □ Yes  □ No  If yes, state refunding bond title & CDIAC #: __________________________ and issue date: __________________________

C. Other: __________________________ And Date: __________________________

VIII. NAME OF PARTY COMPLETING THIS FORM

Name: Colin Bettis  Treasury Analyst

Firm/Agency: City of Sacramento

Address: 915 I Street, Historic City Hall, 3rd Floor

City/State/Zip: Sacramento, CA 95814

Phone No.: (916) 808-8292  Date of Report: October 22, 2014

Email: cbettis@cityofsacramento.org

IX. ADDITIONAL COMMENTS:

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

Preparer _CB_  Reviewer _BW_

Completion and submittal of this form to the California Debt and Investment Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Roos Community Facilities bonds after January 1, 1993 to report specific information to the Commission by October 30th of each year.
I. GENERAL INFORMATION
A. Issuer
Sacramento City Financing Authority
B. Project Name
North Natomas Westlake CFD 2000-01
C. Name/Title/Series of Bond Issue
2013 Special Tax Refunding Revenue Bonds, Series A
D. Date of Bond Issue
January 29, 2013
E. Original Principal Amount of Bonds
$8,455,000.00
F. Reserve Fund Minimum Balance Required
No

II. FUND BALANCE FISCAL STATUS
Balances Reported as of:
A. Principal Amount of Bonds Outstanding
$7,735,000.00
B. Bond Reserve Fund
$854,026.98
C. Capitalized Interest Fund
$0.00
D. Construction Fund(s)
$627,571.50

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX
A. Assessed Value Reported as of: (Date) 07/01/14 (Check one) (Date)
From Equalized Tax Roll
From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)
B. Total Assessed Value of All Parcels:
$459,406,589.00

IV. TAX COLLECTION INFORMATION
A. Total Amount of Special Taxes Due Annually:
$746,637.84
B. Total Amount of Unpaid Special Taxes Annually:
$4,254.01
C. Taxes are Paid Under the County’s Teeter Plan?
Yes No

V. DELINQUENT REPORTING INFORMATION
Delinquent Parcel Information Reported as of Equalized Tax Roll of:
A. Total Number of Delinquent Parcels Annually:
14
B. Total Amount of Special Taxes Due on Delinquent Parcels Annually:
$7,672.56
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR
(Aggregate totals, if foreclosure commenced on same date)

<table>
<thead>
<tr>
<th>Date Foreclosure Commenced</th>
<th>Total Number of Foreclosure Parcels</th>
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(Attach additional sheets if necessary.)

CDIAC MLR YFSR 6/26/2014
VII. RETIRED ISSUES
This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements. (Indicate reason for retirement)

A. Matured

☐ Yes  ☑ No

If yes, indicate final maturity date: ____________________________

B. Redeemed Entirely

☐ Yes  ☑ No

If yes, state refunding bond title & CDIAC #: ____________________________

C. Other: ____________________________ And Date: ____________________________

VIII. NAME OF PARTY COMPLETING THIS FORM

Name: Colin Bettis
Title: Treasury Analyst
Firm/Agency: Sacramento City Financing Authority
Address: 915 I Street, Historic City Hall, 3rd Floor
City/State/Zip: Sacramento, CA 95814
Phone No.: (916) 808-8292
Email: cbettis@cityofsacramento.org
Date of Report: October 22, 2014

IX. ADDITIONAL COMMENTS:

I.A. Issuer: City of Sacramento
I.B. Project Name: North Natomas Westlake CFD 2000-01
I.C. Name/Title/series of Bond Issue: 2013 Special Tax Refunding Revenue Bonds, Series A
I.D. Date of Bond Issue: 01/29/2013

Preparer _CB_ Reviewer _BW_