City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2014/15

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
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 in EMMA. The CAFR is also available on the city’s website at:
http://www.cityofsacramento.org/Finance/Accounting
(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://www.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>2015-16 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>$478,443,958</td>
<td>$6,920,000</td>
<td>$3,381,994.00</td>
<td>$10,301,994.00</td>
<td>46.44:1</td>
</tr>
<tr>
<td>Regency Park</td>
<td>$595,265,129</td>
<td>$12,875,000</td>
<td>$7,066,405.00</td>
<td>$19,941,405.00</td>
<td>29.85:1</td>
</tr>
</tbody>
</table>

* as of March 24, 2016, not inclusive of School District Debt

Source: 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.
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;
- On June 10, 2014 the City and the County of Sacramento (the County) jointly submitted a letter to FEMA requesting remap;
- On June 14, 2014, the President signed WRRDA signed into law, thereby authorizing the Natomas Levee Improvement Project;
- On June 24, 2014, FEMA responded to City-County request;
- On July 21, 2014, the City and County submitted final information to FEMA;
- In late July 2014, FEMA sent an A99 letter of approval to the City and the County;
- On August 12, 2014, FEMA issued Preliminary Maps;
- On August 13, 2014, officials from the City, the County and FEMA met;
- On September 30, 2014, 90-day appeal period begins;
- On December 28, 2014, the 90-day appeal period ended;
- On March 30, 2015 FEMA issued a Letter of Final Determination;
- On June 16, 2015, new maps become effective

Although the City intends to update the development status in North Natomas as milestones occur, the City does not guarantee that it will do so or that the information provided through the web-page link below is the most current available:

http://www.cityofsacramento.org/Community-Development/Planning/Natomas
CDIAC Annual Filings


See Exhibit A2 - 2013 Special Tax Refunding - Regency Park FY15 Annual CDIAC Marks-Roos Filing.

See Exhibit A3 - 2013 Special Tax Refunding - Westlake FY15 Annual CDIAC Marks-Roos Filing.

See Exhibit A4 - Westlake FY15 Annual CDIAC Mello-Roos Filing.

See Exhibit A5 - Regency Park FY15 Annual CDIAC Mello-Roos Filing.

The City’s annual filings with CDIAC for this issue are also available online at:
http://www.cityofsacramento.org/CityTreasurer/DebtManagement/ContinuingDisclosure/CDIACReports
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

2013 Special Tax Refunding Revenue Bonds, Series A

B. Name/Title/Series of Bond Issue

Senior Issue: Yes  No

Subordinate Issue: Yes  No

C. Project Name

Westlake & Regency Park, Series A

D. Date of Bond Issuance

January 29, 2013

E. Original Principal Amount of Bonds

$ 23,525,000

F. Reserve Fund Minimum Balance Required

Yes  No

Amount $ 2,352,500

G. Total Issuance Costs

(Report Issuance Costs only at initial filing)

II. FUND BALANCE FISCAL STATUS

Balances reported as of June 30, 2015

A. Principal Amount of Bonds Outstanding

$ 20,800,000.00

B. Total Bond Reserve Fund

$ 2,380,708.83

Bond Reserve Cash $ 2,380,708.83

Bond Reserve Surety Bond 0.00

C. Capitalized Interest Fund

$ 0

III. AUTHORITY FINANCIAL INFORMATION

A. Fees Paid for Professional Services (Annual Totals)

1. Type of Service

2. Amount of Fees

<table>
<thead>
<tr>
<th>Trustee Fees</th>
<th>$ 4,800.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Tax Administration</td>
<td>$ 22,273.21</td>
</tr>
</tbody>
</table>

Add sheet, if necessary

B. Local Obligor

<table>
<thead>
<tr>
<th>Issuer/Borrower</th>
<th>Bond Purchase (BP)</th>
<th>Original Amount of Purchase/Loan ( Charged to LOB) this FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Sacramento</td>
<td>BP</td>
<td>$ 8,455,000</td>
</tr>
<tr>
<td>City of Sacramento</td>
<td>BP</td>
<td>$ 15,070,000</td>
</tr>
</tbody>
</table>

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?  [x] 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  [x] No  If yes, indicate final maturity date: __________________________

B.  Redeemed Entirely
   [ ] Yes  [x] No  If yes, state refunding bond title and CDIAC #:
   and redemption date: __________________________

C.  Other
   [ ] Yes  [ ] No  If yes, state refunding bond title and CDIAC #:
   and date

V.  NAME OF PARTY COMPLETING THIS FORM

NAME  ____________________________  [David Schroeder]

TITLE  ____________________________  [Senior Consultant]

FIRM/AGENCY  ____________________________  [NBS]

ADDRESS  ____________________________  [32605 Temecula Parkway, Suite 100]  Temecula, CA 92592

CITY/STATE/ZIP CODE  ____________________________

PHONE  ____________________________  [800-676-7516]  DATE OF REPORT  ____________________________  [10/30/2015]

EMAIL  ____________________________  [dschroeder@nbsgov.com]

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.
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?  

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<table>
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<tbody>
<tr>
<td></td>
<td>Yes [x] No</td>
</tr>
</tbody>
</table>

### I. GENERAL INFORMATION

| A. Local Obligor Issuer | North Natomas Regency Park CFD 20001-0003 |
| B. Name/Title/Series of Bond Issue | 2013 Special Tax Revenue Bonds, Series A |
| C. Project Name | North Natomas Regency Park, Series A |
| D. Date of Bond Issue | January 29, 2013 |
| E. Original Principal Amount of Bonds | $15,070,000 |
| F. Reserve Fund Minimum Balance Required | Yes [x] Amount $ 1,507,000 No |
|   | Part of Authority Reserve Fund |
| 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

<p>| | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>A. Principal Amount of Bonds Outstanding</td>
<td>$13,460,000.00</td>
</tr>
<tr>
<td>B. Bond Reserve Fund</td>
<td>$1,526,330.61</td>
</tr>
<tr>
<td>C. Capitalized Interest Fund</td>
<td>$</td>
</tr>
<tr>
<td>D. Administrative Fee Charged by Authority</td>
<td>$13,773.66</td>
</tr>
</tbody>
</table>

### III. DELINQUENT REPORTING INFORMATION

<p>| | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>A. Delinquency Rate:</td>
<td>1.41% (Percent)</td>
</tr>
<tr>
<td>B. Are the Property Taxes Paid under the County’s Teeter Plan:</td>
<td>Yes [x] No</td>
</tr>
<tr>
<td>C. Taxes Due:</td>
<td>$1,170,677.60</td>
</tr>
<tr>
<td>D. Taxes Unpaid:</td>
<td>$16,549.12</td>
</tr>
</tbody>
</table>

### IV. RETIRED ISSUES

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

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>A. Matured:</td>
<td>Yes [x] No</td>
</tr>
<tr>
<td>B. Redeemed Entirely:</td>
<td>Yes [x] No</td>
</tr>
<tr>
<td>C. Other:</td>
<td>and date</td>
</tr>
</tbody>
</table>
CDIAC Number  2012-1944

V. NAME OF PARTY COMPLETING THIS FORM

Name  David Schroeder
Title  Senior Consultant
Firm/Agency  NBS
Address  32605 Temecula Parkway, Suite 100
City/State/Zip  Temecula, CA 92592
Phone  800-676-7516  Date of Report  10/30/2015
Email:  dschroeder@nbsgov.com

VI. COMMENTS:
____________________________________________________________________________________________
____________________________________________________________________________________________
____________________________________________________________________________________________
____________________________________________________________________________________________
____________________________________________________________________________________________
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  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
F.  Reserve Fund Minimum Balance Required  Yes ☑ Amount  $845,500.00  No ☐

Part of Authority Reserve Fund  Yes ☑ Percent of Reserve Fund  35.94%

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, 2015  (Year)
A.  Principal Amount of Bonds Outstanding  $7,340,000.00
B.  Bond Reserve Fund  $854,378.22
C.  Capitalized Interest Fund  $
D.  Administrative Fee Charged by Authority  $13,299.55

III.  DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 2015  (Date)
A.  Delinquency Rate:  0.55%  (Percent)
B.  Are the Property Taxes Paid under the County’s Teeter Plan:  Yes ☑ No ☐
C.  Taxes Due:  $739,392.06  ($ Amount)
D.  Taxes Unpaid:  $4,063.24  ($ Amount)

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:  No ☑ Yes ☐ If yes, indicate final maturity date:  
B.  Redeemed Entirely:  No ☑ Yes ☐ If yes, state refunding bond title and CDIAC #:  and redemption date:  
C.  Other:  and date:  

Exhibit A3
CDIAC Number  2012-1943  

V. NAME OF PARTY COMPLETING THIS FORM

Name  David Schroeder  
Title  Senior Consultant  
Firm/Agency  NBS  
Address  32605 Temecula Parkway, Suite 100  
City/State/Zip  Temecula, CA 92592  
Phone  800-676-7516  
Email:  dschroeder@nbsgov.com  
Date of Report  10/30/2015  

VI. COMMENTS:  

__________________________________________________________________________  
__________________________________________________________________________  
__________________________________________________________________________  
__________________________________________________________________________  
__________________________________________________________________________
## I. GENERAL INFORMATION

<p>| | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>A. Issuer</td>
<td>Sacramento City Financing Authority</td>
</tr>
<tr>
<td>B. Project Name</td>
<td>North Natomas Westlake CFD 2000-01</td>
</tr>
<tr>
<td>C. Name/Title/Series of Bond Issue</td>
<td>2013 Special Tax Refunding Revenue Bonds, Series A</td>
</tr>
<tr>
<td>D. Date of Bond Issue</td>
<td>January 29, 2013</td>
</tr>
<tr>
<td>E. Original Principal Amount of Bonds</td>
<td>$8,455,000.00</td>
</tr>
<tr>
<td>F. Reserve Fund Minimum Balance Required</td>
<td>Yes $845,500.00 No</td>
</tr>
</tbody>
</table>

## II. FUND BALANCE FISCAL STATUS

Balances Reported as of: June 30, 2015 (Year)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Principal Amount of Bonds Outstanding</td>
<td>$7,340,000.00</td>
</tr>
<tr>
<td>B. Bond Reserve Fund</td>
<td>$854,378.22</td>
</tr>
<tr>
<td>C. Capitalized Interest Fund</td>
<td>$536,849.41</td>
</tr>
</tbody>
</table>

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

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Assessed Value Reported as of: (Date) 07/01/2015 (Check one) (Date)</td>
<td>From Equalized Tax Roll</td>
</tr>
<tr>
<td>B. Total Assessed Value of All Parcels</td>
<td>$478,468,502</td>
</tr>
</tbody>
</table>

## IV. TAX COLLECTION INFORMATION

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Total Amount of Special Taxes Due Annually</td>
<td>$739,392.06</td>
</tr>
<tr>
<td>B. Total Amount of Unpaid Special Taxes Annually</td>
<td>$4,063.24</td>
</tr>
<tr>
<td>C. Taxes are Paid Under the County’s Teeter Plan?</td>
<td>Yes No</td>
</tr>
</tbody>
</table>

## V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 06/30/2015 (Date)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Total Number of Delinquent Parcels</td>
<td>8</td>
</tr>
<tr>
<td>B. Total Amount of Special Taxes Due on Delinquent Parcels</td>
<td>$4,063.24</td>
</tr>
</tbody>
</table>

## 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>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</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 #: __________________________
C. Other: __________________________ And Date: __________________________

VIII. NAME OF PARTY COMPLETING THIS FORM
Title __________________________
Firm/Agency NBS
Address 32605 Temecula Parkway, Suite 100
City/State/Zip Temecula, CA 92592
Phone No. 800-676-7516 Date of Report 10/30/2015
Email: __________________________

IX. ADDITIONAL COMMENTS:
I.A. Issuer: City of Sacramento
I.B. Project Name: North Natomas Westlake CFD 2000-01
I.D. Date of Bond Issue: 10/25/2007
I.C. Name/Title/Serial of Bond Issue: 2013 Special Tax Refunding Revenue Bonds, Series A
I.D. Date of Bond Issue: 01/29/2013

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 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

II. FUND BALANCE FISCAL STATUS
Balances Reported as of:
A. Principal Amount of Bonds Outstanding
$13,460,000.00
B. Bond Reserve Fund
$1,526,330.61
C. Capitalized Interest Fund
$0
D. Construction Fund(s)

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX
A. Assessed Value Reported as of: (Date) 07/01/2015
(Click one)
X 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:
$595,731,929

IV. TAX COLLECTION INFORMATION
A. Total Amount of Special Taxes Due Annually:
$1,170,677.60
B. Total Amount of Unpaid Special Taxes Annually:
$16,549.12
C. Taxes are Paid Under the County’s Teeter Plan?
Yes X No ☐

V. DELINQUENT REPORTING INFORMATION
Delinquent Parcel Information Reported as of Equalized Tax Roll of:
A. Total Number of Delinquent Parcels:
65
B. Total Amount of Special Taxes Due on Delinquent Parcels:
$16,549.12
(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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(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 #: _______________________
   and issue date: _______________________

C. Other: ____________________________________________________________________________
   And Date: __________________________

VIII. NAME OF PARTY COMPLETING THIS FORM

Name  David Schroeder
Title  Senior Consultant
Firm/Agency  NBS
Address  32605 Temecula Parkway, Suite 100
City/State/Zip  Temecula, CA 92592
Phone No.  800-676-7516
Date of Report  10/30/2015
Email: ____________________________________________________________________________

IX. ADDITIONAL COMMENTS:
I.A. Issuer: SACRAMENTO CITY FINANCING AUTHORITY
I.B. PROJECT NAME: NORTH NATOMAS REGENCY PARK CFD 2001-03
I.C. NAME/TITLE/SERIES OF BOND ISSUE: 2013 SPECIAL TAX REFUNDING REVENUE BONDS, SERIES A
I.D. DATE OF BOND ISSUE 1/29/2013

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.

CDIAC MLR YFSR 6/26/2014