

City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2015/16

Issue	City of Sacramento North Natomas Basin 8C, CFD No. 99-04 Special Tax Bonds	
Series	Series A (1999)	Series B (2004)
Par	\$ 2,805,000	\$ 3,790,000
Issued	September 9, 1999	September 15, 2004
CUSIP Numbers	786071CJ7 786071CK4	786071GG9 786071GH7 786071GJ3 786071GK0 786071GL8 786071GM6 786071GN4 786071GP9 786071GQ7 786071GV6 786071GZ7

Special Tax Note *All amounts listed in this report reflect aggregate amounts for North Natomas Basin 8C, CFD No. 99-04 Series A & B bonds. In addition, on January 28, 2016, North Natomas Basin 8C, CFD No. 99-04 Series C bonds were issued to fully refund North Natomas Basin 8C, CFD No. 99-04 Series A & B bonds; therefore, there are no outstanding bonds for Series A & B. Since CFD 99-04, Series C bonds were issued via private placement, there will be no further reporting of this CFD to EMMA.*

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 was uploaded as a separate document to EMMA. The CAFR will also be available on the city’s website at:

www.cityofsacramento.org/Finance/Accounting/Reporting

B. A maturity schedule for the outstanding Bonds, and a listing of Bonds redeemed prior to maturity during the prior fiscal year.

See Exhibit A1 - CFD 99-04, Series A - Debt Service Schedule.

See Exhibit A2 - CFD 99-04, Series B - Debt Service Schedule.

C. Balances in each of the following funds established pursuant to the Indenture as of the close of the prior fiscal year:

C-(i) The Bond Redemption Fund (with a statement of the debt service requirement to be discharged by said Fund prior to the receipt of expected additional special tax revenue); and

<u>Redemption Fund (as of June 30, 2016)</u>	\$ 369,860.41*
• Held with Trustee	\$ 0
• Held with City	\$ 369,860.41
<u>Debt service payment (on September 01, 2016)</u>	\$ 0

C-(ii) The Bond Reserve Fund.

<u>Reserve Fund (as of June 30, 2016)</u>	\$ 137,485.23*
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*These fund balances applies only to CFD 99-04 Series A & B bonds, and have since been transferred to CFD 99-04, Series C bonds after CFD 99-04 Series A & B bonds were refunded.

D. A statement of the debt service requirements for the Bonds for the prior fiscal year.

<u>Debt Service requirement (for Fiscal Year 2015/16)</u>	\$ 386,414.69
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E. A statement of the total special tax levied in the prior fiscal year.

<u>Special Tax levy (for Fiscal Year 2015/16)</u>	\$ 400,971.26*
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*Due to the refunding of CFD 99-04, Series A & B, the special taxes levied are for CFD 99-04, Series C.

F. A statement of the actual special tax collections for the Community Facilities District for the prior fiscal year.

<u>Special Tax collection (for Fiscal Year 2015/16) – as of June 30, 2016</u>	\$ 399,774.15*
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*Due to the refunding of CFD 99-04, Series A & B, the special taxes collected are for CFD 99-04, Series C.

Additional Information.

Federal Emergency Management Agency

On December 8, 2008, the City decided to cease issuing 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 that 50% of the levee work needed to reach 100-year flood protection has been completed and that Congress has authorized the Natomas levee project. No further development would occur in the Natomas Basin until it is remapped into an A99 flood zone.

In recent years, the Sacramento Area Flood Control Agency, in collaboration with the U.S. Army Corps of Engineers and the California Department of Water Resources, has worked on the Natomas Levee Improvement Program to meet the 50% criterion for completion of the levee work. Set out below is the updated status of the City's efforts with the Federal Emergency Management Agency (FEMA) to re-zone the flood-basin map to A99 and to resume new construction (in phases) in Natomas:

- 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 WRRDA
- In November 2013, a Senate-House conference committee was formed to reconcile the two versions of WRRDA
- On June 14, 2014, the President signed WRRDA into law, thereby authorizing the Natomas Levee Improvement Project
- On June 10, 2014, the City and the County of Sacramento (the County) jointly submitted a letter to FEMA requesting remap
- On June 24, 2014, FEMA responded to the City-County request
- On July 21, 2014, the City and the 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, the 90-day appeal period began
- 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 became 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:

www.cityofsacramento.org/Community-Development/Planning/Natomas

CDIAC Annual Filings

See Exhibit B - CFD 99-04, Series C - FY16 Annual CDIAC Mello-Roos Filing*.

*Because CFD 99-04, Series A & B were fully refunded, there were no FY16 Annual CDIAC Mello-Roos Report filings.

The City's annual filings with CDIAC for this issue are also available online at:

www.cityofsacramento.org/CityTreasurer/DebtManagement/ContinuingDisclosure

Event Notices Filing

See Exhibit C1 – CFD 99-04, Series A – Notice of Redemption*

See Exhibit C2 – CFD 99-04, Series B– Notice of Full Redemption*

*These Event Notices were filed by the Trustee BNY Mellon on behalf of the City.

EXHIBIT A1
NORTH NATOMAS BASIN 8C CFD 99-04, SERIES A DEBT SERVICE SCHEDULE

<u>DATE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>CALLED PRINCIPAL</u>	<u>CALL PREMIUM</u>	<u>INTEREST</u>	<u>TOTAL DEBT SERVICE</u>	<u>BOND YEAR DEBT SERVICE</u>	<u>FISCAL YEAR DEBT SERVICE</u>	<u>PRINCIPAL REMAINING</u>	<u>INTEREST REMAINING</u>
03/01/00			0.00	0.00	81,345.25	81,345.25		81,345.25	2,805,000.00	2,451,811.25
09/01/00			0.00	0.00	85,128.75	85,128.75	166,474.00		2,805,000.00	2,366,682.50
03/01/01			0.00	0.00	85,128.75	85,128.75		170,257.50	2,805,000.00	2,281,553.75
09/01/01	4.500%	40,000	0.00	0.00	85,128.75	125,128.75	210,257.50		2,765,000.00	2,196,425.00
03/01/02			0.00	0.00	84,228.75	84,228.75		209,357.50	2,765,000.00	2,112,196.25
09/01/02	4.750%	40,000	0.00	0.00	84,228.75	124,228.75	208,457.50		2,725,000.00	2,027,967.50
03/01/03			0.00	0.00	83,278.75	83,278.75		207,507.50	2,725,000.00	1,944,688.75
09/01/03	5.000%	45,000	0.00	0.00	83,278.75	128,278.75	211,557.50		2,680,000.00	1,861,410.00
03/01/04			0.00	0.00	82,153.75	82,153.75		210,432.50	2,680,000.00	1,779,256.25
09/01/04	5.200%	45,000	510,000.00	10,200.00	82,153.75	647,353.75	729,507.50		2,125,000.00	1,697,102.50
03/01/05			0.00	0.00	65,313.75	65,313.75		712,667.50	2,125,000.00	1,631,788.75
09/01/05	5.300%	40,000	0.00	0.00	65,313.75	105,313.75	170,627.50		2,085,000.00	1,566,475.00
03/01/06			0.00	0.00	64,253.75	64,253.75		169,567.50	2,085,000.00	1,502,221.25
09/01/06	5.400%	40,000	0.00	0.00	64,253.75	104,253.75	168,507.50		2,045,000.00	1,437,967.50
03/01/07			0.00	0.00	63,173.75	63,173.75		167,427.50	2,045,000.00	1,374,793.75
09/01/07	5.500%	45,000	0.00	0.00	63,173.75	108,173.75	171,347.50		2,000,000.00	1,311,620.00
03/01/08			0.00	0.00	61,936.25	61,936.25		170,110.00	2,000,000.00	1,249,683.75
09/01/08	5.600%	45,000	0.00	0.00	61,936.25	106,936.25	168,872.50		1,955,000.00	1,187,747.50
03/01/09			0.00	0.00	60,676.25	60,676.25		167,612.50	1,955,000.00	1,127,071.25
09/01/09	5.700%	50,000	0.00	0.00	60,676.25	110,676.25	171,352.50		1,905,000.00	1,066,395.00
03/01/10			0.00	0.00	59,251.25	59,251.25		169,927.50	1,905,000.00	1,007,143.75
09/01/10	5.800%	50,000	0.00	0.00	59,251.25	109,251.25	168,502.50		1,855,000.00	947,892.50
03/01/11			350,000.00	0.00	57,801.25	407,801.25		517,052.50	1,505,000.00	890,091.25
09/01/11	5.850%	55,000	0.00	0.00	46,876.25	101,876.25	509,677.50		1,450,000.00	843,215.00
03/01/12			0.00	0.00	45,267.50	45,267.50		147,143.75	1,450,000.00	797,947.50
09/01/12	5.900%	45,000	0.00	0.00	45,267.50	90,267.50	135,535.00		1,405,000.00	752,680.00
03/01/13			0.00	0.00	43,940.00	43,940.00		134,207.50	1,405,000.00	708,740.00
09/01/13	5.950%	50,000	170,000.00	0.00	43,940.00	263,940.00	307,880.00		1,185,000.00	664,800.00
03/01/14			0.00	0.00	37,097.50	37,097.50		301,037.50	1,185,000.00	627,702.50
09/01/14	6.000%	50,000	0.00	0.00	37,097.50	87,097.50	124,195.00		1,135,000.00	590,605.00
03/01/15			0.00	0.00	35,597.50	35,597.50		122,695.00	1,135,000.00	555,007.50
09/01/15	6.200%	55,000	0.00	0.00	35,597.50	90,597.50	126,195.00		1,080,000.00	519,410.00
03/01/16			1,080,000.00	0.00	33,892.50	1,113,892.50		1,204,490.00	0.00	0.00
09/01/16	6.200%	0.00	0.00	0.00	0.00	0.00	1,113,892.50		0.00	0.00
03/01/17			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/17	6.200%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/18			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/18	6.200%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/19			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/19	6.200%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/20			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/20	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/21			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/21	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/22			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/22	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/23			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/23	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/24			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/24	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/25			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/25	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/26			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/26	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/27			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/27	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/28			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/28	6.300%	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
03/01/29			0.00	0.00	0.00	0.00		0.00	0.00	0.00
09/01/29	6.300%	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		695,000	2,110,000.00	10,200.00	2,047,639.00	4,862,839.00	4,862,839.00	4,862,839.00		

**EXHIBIT B
STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

Submitted:
Thursday, October 27, 2016
5:53:49PM
CDIAC #: 2015-2917

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 Fax (916) 654-7440

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Sacramento North Natomas Basin 8C CFD No 99-04
 B. Project Name Series C
 C. Name/ Title/ Series of Bond Issue 2016 Special Tax Ref Bonds
 D. Date of Bond Issue 1/1/2016
 E. Original Principal Amount of Bonds \$3,045,000.00
 F. Reserve Fund Minimum Balance Required Yes Amount \$136,901.84 No

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2016
 A. Principal Amount of Bonds Outstanding \$3,045,000.00
 B. Bond Reserve Fund \$137,485.23
 C. Capitalized Interest Fund \$0.00
 D. Construction Fund(s) \$0.00

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

A. Assessed or Appraised Value Reported as of: 7/1/2016
 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 \$268,075,805.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$400,971.26
 B. Total Amount of Unpaid Special Taxes Annually \$1,197.11
 C. Taxes are Paid Under the County's Teeter Plan? Y

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 6/30/2016
 A. Total Number of Delinquent Parcels: 3
 B. Total Amount of Taxes Due on Delinquent Parcels: \$1,197.11
 (Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date) (Attach additional sheets if necessary.)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

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VII. ISSUE RETIRED

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

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:
and redemption date:

If 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 Number	(800) 676-7516	Date of Report 10/27/2016
E-Mail	dschroeder@nbsgov.com	

IX. ADDITIONAL COMMENTS:

Series C fully refunded Series A & B.
II.B. Balance of the Bond Reserve Fund is based on market value basis.

NOTICE OF REDEMPTION

NORTH NATOMAS BASIN 8C CFD NO. 99-04
 CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA
 SPECIAL TAX BONDS, SERIES A (1999)

NOTICE IS HEREBY GIVEN to the registered owners of the above-referenced bonds identified in the table below (the “**Bonds**”), dated September 9, 1999, and issued under the Master Indenture, dated as of September 1, 1999 (the “**Master Indenture**”), and a First Supplemental Indenture, dated as of September 1, 1999 (the “**First Supplemental Indenture**”), each between the City of Sacramento (the “**City**”) and The Bank of New York Mellon Trust Company, N.A., as successor trustee (the “**Trustee**”), that, in accordance with the Master Indenture and the First Supplemental Indenture, the Bonds have been called for redemption on March 1, 2016 (the “**Redemption Date**”), at a redemption price of 100% of the principal amount thereof (the “**Redemption Price**”), together with the accrued interest thereon to the Redemption Date. Interest on the Bonds will cease to accrue from and after the Redemption Date.

Maturity Date (September 1)	Principal Amount Outstanding	CUSIP Number
2019	\$255,000.00	786071CJ7
2029	825,000.00	786071CK4

Payment of the Redemption Price, together with the accrued interest thereon to the Redemption Date, will become due and payable on the Redemption Date upon presentation and surrender of the Bonds, in person or by mail, in the following manner:

First First Class/Registered/Certified
The Bank of New York Mellon
 Global Corporate Trust
 P.O Box 396
 East Syracuse, New York 13057

Express Delivery Only
The Bank of New York Mellon
 Global Corporate Trust
 111 Sanders Creek Parkway
 East Syracuse, New York 13057

By Hand Only
The Bank of New York Mellon
 Global Corporate Trust
 Corporate Trust Window
 101 Barclay Street 1st Floor East
 New York, New York 10286

If the Bonds are mailed, the use of registered, insured mail is recommended.

Failure to submit a completed IRS Form W-9 will result in a 28% back-up withholding to the holder pursuant to the Comprehensive National Energy Policy Act of 1992.

The above-referenced CUSIP numbers are provided for the convenience of the owners of the Bonds. The City and the Trustee assume no responsibility for any error of any nature relating to such numbers.

Dated: 1/29/16

By The Bank of New York Mellon Trust Company,
 N.A., as Trustee

NOTICE OF FULL REDEMPTION TO THE HOLDERS OF

**CITY OF SACRAMENTO
NORTH NATOMAS BASIN 8C CFD NO. 99-04 SPECIAL TAX BONDS, SERIES B (2004)**

NOTICE IS HEREBY GIVEN that, there have been called for full redemption on March 1, 2016 all outstanding Bonds of the above captioned bonds, totaling \$2,965,000.00 in principal amount, plus premium, if any, as listed below:

<u>Maturity</u>	<u>Amount Called</u>	<u>Rate</u>	<u>Redemption Price</u>	<u>*CUSIP Number</u>
09/01/2016	\$95,000.00	4.85%	100.00%	786071GF1
09/01/2017	\$100,000.00	4.95%	100.00%	786071GG9
09/01/2018	\$105,000.00	5.00%	100.00%	786071GH7
09/01/2019	\$110,000.00	5.05%	100.00%	786071GJ3
09/01/2020	\$115,000.00	5.10%	100.00%	786071GK0
09/01/2021	\$120,000.00	5.15%	100.00%	786071GL8
09/01/2022	\$130,000.00	5.10%	100.00%	786071GM6
09/01/2023	\$135,000.00	5.25%	100.00%	786071GN4
09/01/2024	\$140,000.00	5.20%	100.00%	786071GP9
09/01/2025	\$150,000.00	5.30%	100.00%	786071GQ7
09/01/2030	\$875,000.00	5.50%	100.00%	786071GV6
09/01/2034	\$890,000.00	5.60%	100.00%	786071GZ7

Since the Bond is held under the book entry system, payment will be made directly to the registered holder.

CITY OF SACRAMENTO
By: **The Bank of New York Mellon Trust Company, N.A.**
as Trustee Agent
Bondholder Communications: 800-254-2826



Dated: January 29, 2016

IMPORTANT TAX NOTICE

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee.

**Note: The Issuer and Trustee/Agent shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*