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

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
785852AE4
785852AF1
785852AG9
785852AH7
785852AJ3
785852AK0
785852AL8
785852AM6
785852AN4
785852AP9
785852AQ7
785852AR5
785852AS3
785852AT1

Reserve Fund 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: www.cityofsacramento.org/Finance/Accounting

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: 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>2016-17 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>$ 499,721,981</td>
<td>$ 6,475,000</td>
<td>$ 3,831,783</td>
<td>$ 10,306,783</td>
<td>48.49:1</td>
</tr>
<tr>
<td>Regency Park</td>
<td>$ 623,662,853</td>
<td>$ 12,255,000</td>
<td>$ 8,046,409</td>
<td>$ 20,301,409</td>
<td>30.72:1</td>
</tr>
</tbody>
</table>

* as of February 21, 2017, 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:

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


See Exhibit A2 - 2013 Special Tax Refunding - Regency Park FY16 Annual CDIAC Marks-Roos Filing.

See Exhibit A3 - 2013 Special Tax Refunding - Westlake FY16 Annual CDIAC Marks-Roos Filing.

See Exhibit A4 – 2013 Special Tax Refunding - Westlake FY16 Annual CDIAC Mello-Roos Filing.

See Exhibit A5 – 2013 Special Tax Refunding - Regency Park FY16 Annual CDIAC Mello-Roos Filing.

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

I. GENERAL INFORMATION

A. Authority Issuer

Sacramento City Financing Authority

B. Name/ Title/ Series of Bond Issue

2012 Special Tax Ref RBs

C. Project Name

Westlake & Regency Park Series A

D. Date of Bond Issue

1/10/2013

E. Original Principal Amount of Bonds

$23,525,000.00

F. Reserve Fund Minimum Balance Required

Yes ☒ No ☐

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: 6/30/2016

A. Principal Amount of Bonds Outstanding

$19,795,000.00

B. Total Bond Reserve Fund

$2,463,262.60

- Bond Reserve Cash $2,463,262.60
- Bond Reserve Surety Bond $0.00

C. Capitalized Interest Fund

$0.00

III. AUTHORITY FINANCIAL INFORMATION

A. Fees Paid for Professional Services (Annual Totals)

<table>
<thead>
<tr>
<th>1. Type of Services</th>
<th>2. Amount of Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>TRST</td>
<td>$3,710.00</td>
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<tr>
<td>ADMIN</td>
<td>$32,850.09</td>
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<tr>
<td></td>
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<td>$0.00</td>
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</tbody>
</table>

(Attach additional sheets if necessary.)

B. Local Obligor

<table>
<thead>
<tr>
<th>1. Issuer/Borrower</th>
<th>2. Bond Purchase (BP) or Loan (L)</th>
<th>3. Original Amount of Purchase/Loan (from Authority Issue)</th>
<th>4. Administration Fee (Charged to LOB) this FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Sacramento</td>
<td>BP</td>
<td>$8,455,000.00</td>
<td>$15,133.54</td>
</tr>
<tr>
<td>City of Sacramento</td>
<td>BP</td>
<td>$15,070,000.00</td>
<td>$17,716.55</td>
</tr>
</tbody>
</table>
C. Investment Contracts
   1. Terms of Investment Contracts
      a. Final Maturity
      b. Other (see Guidelines for explanation)

   2. Commission/Fee for Contract Total                  $0.00
   3. Interest Earnings on Contract Current              $0.00

D. Does this Agency participate in the County's Teeter Plan?   Yes [x]  No [ ]

IV. 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 [x]    Other [ ]

   If Matured, indicate final maturity date:

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

   If Other:
   and date:

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 Number  (800) 676-7516
   E-Mail        dschroeder@nbsgov.com

   Date of Report  10/27/2016

VI. COMMENTS:
   Section II B. Reported on market value basis.
### Local Obligor (continued)

<table>
<thead>
<tr>
<th>1. Issuer/Borrower</th>
<th>2. Bond Purchase (BP) or Loan (L)</th>
<th>3. Original Amount of Purchase/Loan (from Authority Issue)</th>
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</tbody>
</table>
STATE OF CALIFORNIA
MARKS-ROOS YEARLY FISCAL STATUS REPORT
FOR LOCAL OBLIGORS

Thursday, October 27, 2016
Submitted: 10:51:26AM
CDIAC #: 2012-1944

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.

I. GENERAL INFORMATION
A. Local Obligor Issuer Sacramento CFD No 2001-03
B. Name/ Title/ Series of Bond Issue 2013 Special Tax Ref Bonds
C. Project Name North Natomas Regency Park Series A
D. Date of Bond Issue/Loan 1/10/2013
E. Original Principal Amount of Bonds/Loan $15,070,000.00
F. Reserve Fund Minimum Balance Required Yes X Amount: $1,507,000.00
   Part of Authority Reserve Fund Yes X Percent of Reserve fund: 64.06%
G. Name of Authority that purchased debt Sacramento City Financing Authority
H. Date of Authority Bond(s) Issuance 1/10/2013

II. FUND BALANCE FISCAL STATUS
Balances Reported as of: 6/30/2016
A. Principal Amount of Bonds/Loan Outstanding $12,875,000.00
B. Bond Reserve Fund $1,580,578.07
C. Capitalized Interest Fund $0.00
D. Administrative Fee Charged by Authority $17,716.55

III. DELINQUENT REPORTING INFORMATION
Delinquent Parcel Information Reported as of Equalized Tax Roll of: 6/30/2016
A. Delinquency Rate 1.15%
B. Does this Agency participate in the County's Teeter Plan: Yes X No
C. Taxes Due $1,217,529.04
D. Taxes Unpaid $14,014.72
E. Have delinquent Taxes been reported: Yes X No

IV. ISSUE RETIRED
This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements. (Indicate reason for retirement)
Matured □ Redeemed/Repaid Entirely □ Other □
If Matured, indicate final maturity date:
If Redeemed/Repaid Entirely, state refunding bond title/ Loan, and CDIAC#: "Other" and redemption/repayment date:
If Other:
and date:

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
VI. COMMENTS:

II.B. Reported on a market value basis
I. GENERAL INFORMATION

A. Local Obligor Issuer: Sacramento North Natomas Westlake CFD No 2000-01

B. Name/Title/ Series of Bond Issue: 2013 Special Tax Ref Bonds

C. Project Name: Series A

D. Date of Bond Issue/Loan: 1/10/2013

E. Original Principal Amount of Bonds/Loan: $8,455,000.00

F. Reserve Fund Minimum Balance Required: Yes
   Amount: $845,500.00
   Percent of Reserve Fund: 35.94%

G. Name of Authority that purchased debt: Sacramento City Financing Authority

H. Date of Authority Bond(s) Issuance: 1/10/2013

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2016

A. Principal Amount of Bonds/Loan Outstanding: $6,920,000.00

B. Bond Reserve Fund: $882,684.53

C. Capitalized Interest Fund: $0.00

D. Administrative Fee Charged by Authority: $15,133.54

III. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 6/30/2016

A. Delinquency Rate: 0.57%

B. Does this Agency participate in the County's Teeter Plan: Yes

C. Taxes Due: $781,270.80

D. Taxes Unpaid: $4,432.90

E. Have delinquent Taxes been reported: Yes

IV. ISSUE RETIRED

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

If Matured, indicate final maturity date:

If Redeemed/Repaid Entirely, state refunding bond title/ Loan, and CDIAC#:

and redemption/repayment date:

If Other:

and date:

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
VI. COMMENTS:

II.B. Reported on a market value basis
I. GENERAL INFORMATION
   A. Issuer
      Sacramento North Natomas Westlake CFD No 2000-01
   B. Project Name
      Series A
   C. Name/ Title/ Series of Bond Issue
      2013 Special Tax Ref Bonds
   D. Date of Bond Issue
      1/10/2013
   E. Original Principal Amount of Bonds
      $8,455,000.00
   F. Reserve Fund Minimum Balance Required
      Yes ☑ Amount $8,455,000.00 No ☐

II. FUND BALANCE FISCAL STATUS
    Balances Reported as of: 6/30/2016
    A. Principal Amount of Bonds Outstanding
       $6,920,000.00
    B. Bond Reserve Fund
       $882,684.53
    C. Capitalized Interest Fund
       $0.00
    D. Construction Fund(s)
       $344,580.70

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
       $499,721,981.00

IV. TAX COLLECTION INFORMATION
    A. Total Amount of Special Taxes Due Annually
       $781,270.80
    B. Total Amount of Unpaid Special Taxes Annually
       $4,432.90
    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: 10
    B. Total Amount of Taxes Due on Delinquent Parcels: $4,432.90
       (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.)

<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>$0.00</td>
</tr>
<tr>
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<td>$0.00</td>
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</tr>
</tbody>
</table>
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 Temecula, CA 92592
- Phone Number: (800) 676-7516
- E-Mail: dschroeder@nbsgov.com
- Date of Report: 10/27/2016

IX. ADDITIONAL COMMENTS:

- Series 2015 fully refunded Series 2005
- II. B. Balance of the Bond Reserve is based on market value basis.

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 CFD No 2001-03
B. Project Name
North Natomas Regency Park Series A
C. Name/ Title/ Series of Bond Issue
2013 Special Tax Ref Bonds
D. Date of Bond Issue
1/10/2013
E. Original Principal Amount of Bonds
$15,070,000.00
F. Reserve Fund Minimum Balance Required
Yes  X  Amount $1,507,000.00

II. FUND BALANCE FISCAL STATUS
Balances Reported as of: 6/30/2016
A. Principal Amount of Bonds Outstanding
$12,875,000.00
B. Bond Reserve Fund
$1,580,578.07
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
X From Equalized Tax Roll
② From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)
B. Total Assessed Value of All Parcels
$623,662,853.00

IV. TAX COLLECTION INFORMATION
A. Total Amount of Special Taxes Due Annually
$1,217,529.04
B. Total Amount of Unpaid Special Taxes Annually
$14,014.72
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:
59
B. Total Amount of Taxes Due on Delinquent Parcels:
$14,014.72
(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.)

<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>8/11/2016</td>
<td>29</td>
<td>$5,088.68</td>
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<tr>
<td></td>
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</table>
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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
E-Mail: dschroeder@nbsgov.com

Date of Report: 10/27/2016

IX. ADDITIONAL COMMENTS:

II.B. Balance of Reserve Fund based on market value basis.

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.