

**EVENT NOTICE PURSUANT TO S.E.C. RULE 15c2-12
RATING CHANGES**

Dated: March 25, 2014

NOTICE IS HEREBY GIVEN that on March 18, 2014, Standard and Poor's raised National Public Finance Guarantee Corp. ("**NPFG**") (a subsidiary of MBIA Insurance Corp.) from A to AA-. NPFG is the bond-insurance provider for the following issues:

- 1993 Tax Allocation Revenue Bonds, Series B issued by the Sacramento City Financing Authority
- 1996 Citywide Landscaping and Lighting Assessment District No.2 Limited Obligation Improvement Bonds, Series A issued by the City of Sacramento
- 1997 Lease Revenue Bonds (ARCO Arena Acquisition) issued by the Sacramento City Financing Authority
- 2005 Refunding Revenue Bonds issued by the Sacramento City Financing Authority²
- 2005 Tax Allocation Revenue Bonds, Series A & B issued by the Sacramento City Financing Authority*
- 2006 Tax Allocation Revenue Bonds, Series A & B issued by the Sacramento City Financing Authority*

* Originally insured by Financial Guaranty Insurance Company (FGIC), which entered into a Novation Agreement with NPFG which became effective on August 19, 2013.

Additional information about these ratings actions by S&P is available online at that firm's website:
<http://www.standardandpoors.com>.

City of Sacramento


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