

City of Sacramento
Annual Continuing Disclosure Report
Fiscal Year 2016/17

Issue	City of Sacramento Natomas Meadows Community Facilities District No 2007-01 (Improvement Area No. 1) Special Tax Bonds
Series	Series 2017
Par	\$ 12,295,000
Issued	July 20, 2017
CUSIP Numbers	786071LY4 786071LZ1 786071MA5 786071MB3

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)(1) **Balances in each of the following funds established pursuant to the Indentures as of the close of the prior fiscal year.**

- (A) **The Bond Redemption Fund (with a statement of the debt service requirement to be discharged by the Fund before the receipt of expected additional Special Tax revenue);**

Redemption Fund (as of June 30, 2017)* \$ 0.00

Debt service payment (September 01, 2017)* \$ 0.00

- (B) **The Bond Reserve Fund.**

Reserve Fund (as of June 30, 2017)* \$ 0.00

- (C) **The Supplemental Reserve Fund, if any.**

Supplemental Reserve Fund (as of June 30, 2017) \$ 0.00

*Bonds for this CFD were not issued until July 20, 2017. The Reserve Fund was established and funded in the amount of \$1,069,224.39, and the Supplemental Reserve Fund was established and funded in the amount of \$474,656.00 when the bonds were issued.

- (2) **The assessed valuation of the Taxable Parcels within the District in the aggregate, which may be in form similar to Table 4 (Historic Assessed Values) in the Official Statement.**

Assessed Valuation \$19,524,769.00

- (3) **A statement of the debt service requirements for the Bonds for the prior fiscal year.**

Debt Service requirement (for Fiscal Year 2016/17)* \$ 0.00

*Bonds for this CFD were not issued until July 20, 2017.

- (4) **A statement of the actual Special Tax collections for the District for the prior fiscal year.**

Special Tax collections (for Fiscal Year 2016/17) \$ 12,628.28

- (5) **An update of the information in Table 6 of the Official Statement based on the assessed valuation of the Taxable parcels within Improvement Area No. 1 for the current fiscal year, except that the information with respect to overlapping land-secured debt need not be included.**

Special Tax Category	2017/18 Levy	Total Assessed Value	% of FY18 Levy
Developed Property	\$ 114,520.40	\$ 7,712,116.00	16.86%
Undeveloped Property	\$ 564,896.66	\$17,765,295.00	83.14%
TOTAL	\$ 679,417.06	\$25,477,411.00	100.00%

- (6) **A statement of a single property owner responsible for 10% or more of the Special Tax levy.**

Owner	2017/18 Levy	Total Assessed Value	% of FY18 Levy
D R HORTON CA2 INC	\$116,053.98	\$3,760,355.00	17.08%
GRANITE BAY NATOMAS MEADOWS LP	\$ 91,634.20	\$2,435,559.00	13.49%
LENNAR HOMES CA INCORPORATED	\$167,832.92	\$5,340,134.00	24.70%
PARDEE HOMES	\$115,905.28	\$1,550,432.00	17.06%

- (7) **The following information (to the extent that it is no longer reported in the City's annual filings with the California Debt and Investment Advisory Commission regarding the Bonds):**

(A) **The Reserve Requirement for the prior fiscal year;**

(B) **A statement as to the status of any foreclosure actions with respect to delinquent payments of the Special Tax; and**

(C) A statement of any discontinuance of the County's Teeter Plan with respect to any taxable property in the District.

Since the Natomas Meadows Bonds were not issued until July 20, 2017, there was no CDIAC filing required in Fiscal Year 2016/17.

(c) Additional information required under Natomas Meadows CFD No. 2007-01, (Improvement Area No. 1) Series 2017 Continuing Disclosure Certificate not previously reported above:

Additional Information.

Federal Emergency Management Agency

On June 16, 2015, the Federal Emergency Management Agency issued new Flood Insurance Rate Maps (FIRMs) for the Natomas Basin. The new FIRMs changed the basin's flood-zone designation from AE to A99 because the 50% criterion for completion of the levee work and federal authorization had been achieved. The practical result of the change was to lift the de facto building moratorium that the basin had been under since December 8, 2008.

In collaboration with the Sacramento Area Flood Control Agency and the California Department of Water Resources, the U.S. Army Corps of Engineers has been working on completing the remaining levee work in Natomas. Construction is anticipated to start in March 2018 on multiple reaches of the levees, and many other reaches are currently being designed. The goal is to have the levee work completed before 2025, thereby providing 200-year level of flood protection in Natomas.

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/Resources/Natomas-Basin

Voluntary Disclosure:

Exhibit A – Natomas Meadows CFD (IA1) Debt Service Schedule

Exhibit A

CITY OF SACRAMENTO
TREASURER'S OFFICE

NATOMAS MEADOWS CFD NO. 2007-01 SPECIAL TAX BONDS, SERIES 2017
DEBT SERVICE SCHEDULE

Bond Info	Par Amount	\$ 12,295,000.00
	Dated Date	06/20/2017
	Issued Date	06/20/2017
	Bond Year Beginning	06/20/2017

PAYMENT DATE	INTEREST RATE	ORIGINAL	UNREFUNDED	INTEREST DUE	DEBT SERVICE	TOTAL BOND/FISCAL YEAR	PRINCIPAL	INTEREST
		PRINCIPAL DUE	PRINCIPAL				REMAINING	
-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,295,000.00	\$ 13,463,803.47
Sep 01, 2017	-	\$ -	\$ -	\$ 68,703.47	\$ 68,703.47	\$ 68,703.47	\$ 12,295,000.00	\$ 13,396,100.00
Mar 01, 2018	-	\$ -	\$ -	\$ 301,625.00	\$ 301,625.00	\$ -	\$ 12,295,000.00	\$ 13,093,475.00
Sep 01, 2018	4.00%	\$ 20,000.00	\$ 20,000.00	\$ 301,625.00	\$ 321,625.00	\$ 623,250.00	\$ 12,275,000.00	\$ 12,791,850.00
Mar 01, 2019	-	\$ -	\$ -	\$ 301,225.00	\$ 301,225.00	\$ -	\$ 12,275,000.00	\$ 12,490,625.00
Sep 01, 2019	4.00%	\$ 35,000.00	\$ 35,000.00	\$ 301,225.00	\$ 336,225.00	\$ 637,450.00	\$ 12,240,000.00	\$ 12,189,400.00
Mar 01, 2020	-	\$ -	\$ -	\$ 300,525.00	\$ 300,525.00	\$ -	\$ 12,240,000.00	\$ 11,888,875.00
Sep 01, 2020	4.00%	\$ 50,000.00	\$ 50,000.00	\$ 300,525.00	\$ 350,525.00	\$ 651,050.00	\$ 12,190,000.00	\$ 11,588,350.00
Mar 01, 2021	-	\$ -	\$ -	\$ 299,525.00	\$ 299,525.00	\$ -	\$ 12,190,000.00	\$ 11,288,825.00
Sep 01, 2021	4.00%	\$ 65,000.00	\$ 65,000.00	\$ 299,525.00	\$ 364,525.00	\$ 664,050.00	\$ 12,125,000.00	\$ 10,989,300.00
Mar 01, 2022	-	\$ -	\$ -	\$ 298,225.00	\$ 298,225.00	\$ -	\$ 12,125,000.00	\$ 10,691,075.00
Sep 01, 2022	4.00%	\$ 80,000.00	\$ 80,000.00	\$ 298,225.00	\$ 378,225.00	\$ 676,450.00	\$ 12,045,000.00	\$ 10,392,850.00
Mar 01, 2023	-	\$ -	\$ -	\$ 296,625.00	\$ 296,625.00	\$ -	\$ 12,045,000.00	\$ 10,096,225.00
Sep 01, 2023	4.00%	\$ 100,000.00	\$ 100,000.00	\$ 296,625.00	\$ 396,625.00	\$ 693,250.00	\$ 11,945,000.00	\$ 9,799,600.00
Mar 01, 2024	-	\$ -	\$ -	\$ 294,625.00	\$ 294,625.00	\$ -	\$ 11,945,000.00	\$ 9,504,975.00
Sep 01, 2024	4.00%	\$ 120,000.00	\$ 120,000.00	\$ 294,625.00	\$ 414,625.00	\$ 709,250.00	\$ 11,825,000.00	\$ 9,210,350.00
Mar 01, 2025	-	\$ -	\$ -	\$ 292,225.00	\$ 292,225.00	\$ -	\$ 11,825,000.00	\$ 8,918,125.00
Sep 01, 2025	4.00%	\$ 135,000.00	\$ 135,000.00	\$ 292,225.00	\$ 427,225.00	\$ 719,450.00	\$ 11,690,000.00	\$ 8,625,900.00
Mar 01, 2026	-	\$ -	\$ -	\$ 289,525.00	\$ 289,525.00	\$ -	\$ 11,690,000.00	\$ 8,336,375.00
Sep 01, 2026	4.00%	\$ 160,000.00	\$ 160,000.00	\$ 289,525.00	\$ 449,525.00	\$ 739,050.00	\$ 11,530,000.00	\$ 8,046,850.00
Mar 01, 2027	-	\$ -	\$ -	\$ 286,325.00	\$ 286,325.00	\$ -	\$ 11,530,000.00	\$ 7,760,525.00
Sep 01, 2027	4.00%	\$ 180,000.00	\$ 180,000.00	\$ 286,325.00	\$ 466,325.00	\$ 752,650.00	\$ 11,350,000.00	\$ 7,474,200.00
Mar 01, 2028	-	\$ -	\$ -	\$ 282,725.00	\$ 282,725.00	\$ -	\$ 11,350,000.00	\$ 7,191,475.00
Sep 01, 2028	4.00%	\$ 205,000.00	\$ 205,000.00	\$ 282,725.00	\$ 487,725.00	\$ 770,450.00	\$ 11,145,000.00	\$ 6,908,750.00
Mar 01, 2029	-	\$ -	\$ -	\$ 278,625.00	\$ 278,625.00	\$ -	\$ 11,145,000.00	\$ 6,630,125.00
Sep 01, 2029	5.00%	\$ 225,000.00	\$ 225,000.00	\$ 278,625.00	\$ 503,625.00	\$ 782,250.00	\$ 10,920,000.00	\$ 6,351,500.00
Mar 01, 2030	-	\$ -	\$ -	\$ 273,000.00	\$ 273,000.00	\$ -	\$ 10,920,000.00	\$ 6,078,500.00
Sep 01, 2030	5.00%	\$ 255,000.00	\$ 255,000.00	\$ 273,000.00	\$ 528,000.00	\$ 801,000.00	\$ 10,665,000.00	\$ 5,805,500.00
Mar 01, 2031	-	\$ -	\$ -	\$ 266,625.00	\$ 266,625.00	\$ -	\$ 10,665,000.00	\$ 5,538,875.00
Sep 01, 2031	5.00%	\$ 285,000.00	\$ 285,000.00	\$ 266,625.00	\$ 551,625.00	\$ 818,250.00	\$ 10,380,000.00	\$ 5,272,250.00
Mar 01, 2032	-	\$ -	\$ -	\$ 259,500.00	\$ 259,500.00	\$ -	\$ 10,380,000.00	\$ 5,012,750.00
Sep 01, 2032	5.00%	\$ 315,000.00	\$ 315,000.00	\$ 259,500.00	\$ 574,500.00	\$ 834,000.00	\$ 10,065,000.00	\$ 4,753,250.00
Mar 01, 2033	-	\$ -	\$ -	\$ 251,625.00	\$ 251,625.00	\$ -	\$ 10,065,000.00	\$ 4,501,625.00
Sep 01, 2033	5.00%	\$ 350,000.00	\$ 350,000.00	\$ 251,625.00	\$ 601,625.00	\$ 853,250.00	\$ 9,715,000.00	\$ 4,250,000.00
Mar 01, 2034	-	\$ -	\$ -	\$ 242,875.00	\$ 242,875.00	\$ -	\$ 9,715,000.00	\$ 4,007,125.00
Sep 01, 2034	5.00%	\$ 385,000.00	\$ 385,000.00	\$ 242,875.00	\$ 627,875.00	\$ 870,750.00	\$ 9,330,000.00	\$ 3,764,250.00
Mar 01, 2035	-	\$ -	\$ -	\$ 233,250.00	\$ 233,250.00	\$ -	\$ 9,330,000.00	\$ 3,531,000.00
Sep 01, 2035	5.00%	\$ 420,000.00	\$ 420,000.00	\$ 233,250.00	\$ 653,250.00	\$ 886,500.00	\$ 8,910,000.00	\$ 3,297,750.00
Mar 01, 2036	-	\$ -	\$ -	\$ 222,750.00	\$ 222,750.00	\$ -	\$ 8,910,000.00	\$ 3,075,000.00
Sep 01, 2036	5.00%	\$ 460,000.00	\$ 460,000.00	\$ 222,750.00	\$ 682,750.00	\$ 905,500.00	\$ 8,450,000.00	\$ 2,852,250.00
Mar 01, 2037	-	\$ -	\$ -	\$ 211,250.00	\$ 211,250.00	\$ -	\$ 8,450,000.00	\$ 2,641,000.00
Sep 01, 2037	5.00%	\$ 505,000.00	\$ 505,000.00	\$ 211,250.00	\$ 716,250.00	\$ 927,500.00	\$ 7,945,000.00	\$ 2,429,750.00
Mar 01, 2038	-	\$ -	\$ -	\$ 198,625.00	\$ 198,625.00	\$ -	\$ 7,945,000.00	\$ 2,231,125.00
Sep 01, 2038	5.00%	\$ 545,000.00	\$ 545,000.00	\$ 198,625.00	\$ 743,625.00	\$ 942,250.00	\$ 7,400,000.00	\$ 2,032,500.00
Mar 01, 2039	-	\$ -	\$ -	\$ 185,000.00	\$ 185,000.00	\$ -	\$ 7,400,000.00	\$ 1,847,500.00
Sep 01, 2039	5.00%	\$ 595,000.00	\$ 595,000.00	\$ 185,000.00	\$ 780,000.00	\$ 965,000.00	\$ 6,805,000.00	\$ 1,662,500.00
Mar 01, 2040	-	\$ -	\$ -	\$ 170,125.00	\$ 170,125.00	\$ -	\$ 6,805,000.00	\$ 1,492,375.00
Sep 01, 2040	5.00%	\$ 645,000.00	\$ 645,000.00	\$ 170,125.00	\$ 815,125.00	\$ 985,250.00	\$ 6,160,000.00	\$ 1,322,250.00
Mar 01, 2041	-	\$ -	\$ -	\$ 154,000.00	\$ 154,000.00	\$ -	\$ 6,160,000.00	\$ 1,168,250.00
Sep 01, 2041	5.00%	\$ 695,000.00	\$ 695,000.00	\$ 154,000.00	\$ 849,000.00	\$ 1,003,000.00	\$ 5,465,000.00	\$ 1,014,250.00
Mar 01, 2042	-	\$ -	\$ -	\$ 136,625.00	\$ 136,625.00	\$ -	\$ 5,465,000.00	\$ 877,625.00
Sep 01, 2042	5.00%	\$ 750,000.00	\$ 750,000.00	\$ 136,625.00	\$ 886,625.00	\$ 1,023,250.00	\$ 4,715,000.00	\$ 741,000.00
Mar 01, 2043	-	\$ -	\$ -	\$ 117,875.00	\$ 117,875.00	\$ -	\$ 4,715,000.00	\$ 623,125.00
Sep 01, 2043	5.00%	\$ 810,000.00	\$ 810,000.00	\$ 117,875.00	\$ 927,875.00	\$ 1,045,750.00	\$ 3,905,000.00	\$ 505,250.00
Mar 01, 2044	-	\$ -	\$ -	\$ 97,625.00	\$ 97,625.00	\$ -	\$ 3,905,000.00	\$ 407,625.00
Sep 01, 2044	5.00%	\$ 875,000.00	\$ 875,000.00	\$ 97,625.00	\$ 972,625.00	\$ 1,070,250.00	\$ 3,030,000.00	\$ 310,000.00
Mar 01, 2045	-	\$ -	\$ -	\$ 75,750.00	\$ 75,750.00	\$ -	\$ 3,030,000.00	\$ 234,250.00
Sep 01, 2045	5.00%	\$ 940,000.00	\$ 940,000.00	\$ 75,750.00	\$ 1,015,750.00	\$ 1,091,500.00	\$ 2,090,000.00	\$ 158,500.00
Mar 01, 2046	-	\$ -	\$ -	\$ 52,250.00	\$ 52,250.00	\$ -	\$ 2,090,000.00	\$ 106,250.00
Sep 01, 2046	5.00%	\$ 1,010,000.00	\$ 1,010,000.00	\$ 52,250.00	\$ 1,062,250.00	\$ 1,114,500.00	\$ 1,080,000.00	\$ 54,000.00
Mar 01, 2047	-	\$ -	\$ -	\$ 27,000.00	\$ 27,000.00	\$ -	\$ 1,080,000.00	\$ 27,000.00
Sep 01, 2047	5.00%	\$ 1,080,000.00	\$ 1,080,000.00	\$ 27,000.00	\$ 1,107,000.00	\$ 1,134,000.00	\$ -	\$ -
TOTALS		\$ 12,295,000.00	\$ 12,295,000.00	\$ 13,463,803.47	\$ 25,758,803.47	\$ 25,758,803.47		