

**Fields in green are to be completed by the Borrower prior to submission to IBank.**

January 27, 2017

Loan Servicing Manager  
California Infrastructure and Economic Development Bank  
P.O. Box 2830  
Sacramento, CA 95812-2830

**Re: Annual Certificate for Tax Allocation Loan Agreement  
City of Sacramento Redevelopment Agency Successor Agency  
No. CIEDB B05-063**

In accordance with the annual reporting provisions contained in the Tax Allocation Loan Agreement CIEDB B05-063 dated December 14, 2005, ("Loan Agreement") between the City of Sacramento as Successor Agency to the Redevelopment Agency of the City of Sacramento ("Borrower") and the California Infrastructure and Economic Development Bank ("CIEDB"), any amendments thereto, and as modified by the letter from the CIEDB dated December 28, 2012, I hereby certify that the following is true and correct for fiscal year 2015-2016 ("Fiscal Year"). All capitalized terms have the same meaning as defined in the Loan Agreement.

1. Attached is a copy of the Borrower's audited financial statements for the Fiscal Year, prepared by an Independent Accountant.
2. The total tax increment allocated by the County Assessor's Office for payment of the CIEDB debt (includes principal, interest, and CIEDB Annual Fee) for the Fiscal Year is: \$277,513.00 (for debt service dates of 6/1/2016, 12/1/2016, and 6/1/2017).
3. No Event of Default as described in Section 7.01(a) has occurred and no event has occurred which, with the passing of time or the giving of notice or of both, would constitute an Event of Default.
4. The Borrower is in compliance with the Tax Certificate requirements as set forth in Exhibit G of the Agreement. In addition, the Purchaser certifies to the following:
  - a.  yes  no During the Fiscal Year, the Project has not been used and at this time is not expected to be used in the future by anyone or any entity other than the Purchaser, other governmental entities or the general public.
  - b.  yes  no During the Fiscal Year, neither the Project nor any part of the Project has been sold or leased.
  - c.  yes  no Only the Purchaser operated and managed the Project during the Fiscal Year.
  - d.  yes  no Excluding construction contracts and contracts previously consented to by the CIEDB related to the Project; the Purchaser has not entered into any contracts or agreements related to the use, management, or operation of the Project, or for any other reason related to the Project.

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5. There has not been any other event or circumstance of any kind relating to the Project or the Borrower generally that would materially affect the ability of the Borrower to repay the Loan. No litigation or administrative challenges of any type have been commenced or threatened which (if ultimately decided against the Borrower) would materially affect the ability of the Borrower to repay the Loan.
6. The Borrower submitted all Recognized Obligation Payment Schedules (ROPS) required for the current Fiscal Year to the Department of Finance (DOF) according to DOF's schedule and the Borrower's ROPS payment schedules provided coverage for this loan and other obligations approved by DOF.
7. The Reserve Account:
  - a. Is funded in an amount equal to the Reserve Requirement.  
 yes       no
  - b. Is invested in Permitted Investments.  
 yes       no
  - c. There have been no withdrawals from the Reserve Account during the Fiscal Year.  
 yes       no

**(If there were withdrawals from the Reserve Account during the Fiscal Year, select one of the following.)**

- There were one or more withdrawals from the Reserve Account during the Fiscal Year; notification was sent to the CIEDB pursuant to Section 3.05 of the Loan Agreement, and the replenishment schedule is attached hereto.  
(or)
- There were one or more withdrawals from the Reserve Account during the Fiscal Year; notification was sent to the CIEDB pursuant to Section 3.05 of the Loan Agreement, and the account has been replenished to the Reserve Requirement.

Sincerely,

  
John Colville  
Interim City Treasurer