RESOLUTION NO. 2085-282 ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF _______ APR 2 6 2005

RESOLUTION APPROVING THE NORTH NATOMAS DRAINAGE COMMUNITY FACILITIES DISTRICT NO. 97-01, SERIES 2005 BONDS PROJECT AND ESTABLISHING THE REVENUE AND EXPENDITURE BUDGET

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

- 1. The North Natomas Drainage Community Facilities District No. 97-01, Series 2005 project is hereby approved; the project number is XXAD
- 2. The appropriations, as outlined on Exhibit A to this Resolution, herein incorporated, will be supported by revenue from the sale of Mello-Roos Bonds.
- 3. The City Treasurer is hereby authorized to modify the budget as may be required after final pricing and sale of the bonds and as thereafter required to carry-out the terms and intent of the financing in accordance with law and city policy.
- 4. All Cost of Issuance expenditures must have written approval from the Office of the City Treasurer prior to final payment.

the City Treasurer phor to initial paym	
	APPROVED: HEATHER FARGO
	Mayor of the City of Sacramento
ATTEST:	
SHIRLEY CONCOLINO	
City Clerk of the City of Sacramento	
FOR CITY CL	ERK USE ONLY
	9005909

RESOLUTION NO.: 2005-282 DATE ADOPTED: APR 2 6 2005

SOURCES AND USES OF FUNDS

City of Sacramento New Money and Refunding of A,B, and C Community Facilities District No. 97-01 Current Non-Rated Scale as of 3/15/05 CAPITALIZED INTEREST ON NEW MONEY PORTION

Dated Date 6/8/2005

Sources:	New Money Capacity	Refunding of Series A	Refunding of Series B	Refunding of Series C	Total
Bond Proceeds:					
Par Amount	3,385,000.00	18,375,000.00	6,165,000.00	7,605,000.00	35,530,000.00
Other Sources of Funds:					
Series A Reserve		1,602,715.00			1,602,715.00
Series A Debt Service Fund		977,385.00			977,385.00
Series B Reserve			471,097.50		471,097.50
Series B Debt Service Fund			194,843.75		194,843.75
		2,580,100.00	665,941.25		3,246,041.25
	3,385,000.00	20,955,100.00	6,830,941.25	7,605,000.00	38,776,041.25

Uses:	New Money Capacity	Refunding of Series A	Refunding of Series B	Refunding of Series C	Total
Project Fund Deposits:					
New Money Capacity	2,834,422.65				2,834,422.65
Refunding Escrow Deposits:					
Cash Deposit		85.00	345.61	6,877,714.29	6,878,144.90
Open Market Purchases		19,187,192.92	6,237,504.65		25,424,697.57
		19,187,277.92	6,237,850.26	6,877,714.29	32,302,842.47
Other Fund Deposits:					
Reserve Fund	256,549.51	1,392,643.22	467,246.01	576,383.76	2,692,822.50
Capitalized Interest Fund	225,403.70				225,403.70
	481,953.21	1,392,643.22	467,246.01	576,383.76	2,918,226.20
Delivery Date Expenses:					
Cost of Issuance	23,817.90	129,292.15	43,378.83	53,511.12	250,000.00
Underwriter's Discount	44,806.24	243,224.39	81,604.26	100,665.11	470,300.00
	68,624.14	372,516.54	124,983.09	154,176.23	720,300.00
Other Uses of Funds:					
Rounding		2,662.32	861.89	-3,274.28	249.93
	3,385,000.00	20,955,100.00	6,830,941.25	7,605,000.00	38,776,041.25

Note: Assumes that the Series C bonds are paid off on 6/8/05 at 100% of their accreted value