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DEPARTMENT OF
PUBLIC WORKS

CITY OF SACRAMENTO
CALIFORNIA

DEVELOPMENT SERVICES
& SPECIAL DISTRICTS
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TECHNICAL SERVICES
DIVISION

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November 16, 1998

City Council
Sacramento, California

Honorable Members in Session:

SUBJECT: RESOLUTION APPROVING THE ISSUANCE OF SPECIAL TAX BONDS AND AUTHORIZING EXECUTION AND DELIVERY OF A MASTER INDENTURE, FIRST SUPPLEMENTAL INDENTURE, BOND PURCHASE CONTRACT, OFFICIAL STATEMENT AND CONTINUING DISCLOSURE CERTIFICATES RELATING TO SPECIAL TAX BONDS SERIES A (1999) FOR THE NORTH NATOMAS COMMUNITY FACILITIES DISTRICT NO. 4

LOCATION AND COUNCIL DISTRICT:

The subject Community Facilities District (CFD) includes approximately 2500 acres in the North Natomas Community Plan area, located in Council District 1 (see attached Exhibit A).

RECOMMENDATION:

This report recommends that the City Council adopt the attached Resolution relating to the issuance of bonds and authorizing the execution and delivery of a master indenture, first supplemental indenture, bond purchase contract, official statement and continuing disclosure certificates for the City and the developer relating to the special tax bonds. (The master indenture, first supplemental indenture, bond sales contract, official statement and continuing disclosure certificates are on file in the City Clerk's office.)

CONTACT PERSON: Jim Johnston, Administrative Analyst, 264-7967

FOR COUNCIL MEETING OF: December 1, 1998

SUMMARY:

The North Natomas CFD No. 4 was formed in September 1998, and bonds are required to be sold to finance the first phase of construction in tax areas 1A and 4 (see Exhibit A map). The special tax levy for FY 1999/00, and all subsequent years of the CFD, will pay debt service on the bonds.

COMMITTEE/COMMISSION ACTION:

None.