City of Rancho Cordova
Sunridge Park Area
Community Facilities District No. 2004-1
$13,485,000 Special Tax Bonds, Series 2007
Continuing Disclosure Annual Report for
Fiscal Year 2011-12
(per SEC Rule 15c2-12(b)(5))

CUSIPs

75211RDB0*  75211RDC8*  75211RDD6*
75211RDE4*  75211RDF1*  75211RDG9
75211RDL8  75211RDM6  75211RDN4
75211RDP9  75211RDQ7  75211RDR5
75211RDS3  75211RDV6  75211RDT1

* Retired as of the date of the this report.

March 28, 2013
This Continuing Disclosure Annual Report (the “Annual Report”) contains certain information required to be filed annually per SEC rule 15c2-12(b)(5) (the “Rule”) by the Sunridge Park Area Community Facilities District No. 2004-1 (the “CFD”) of the City of Rancho Cordova (the “City”). The Rule is applicable to the Special Tax Bonds, Series 2007 (the “Series 2007 Bonds”) issued in the aggregate principal amount of $13,485,000 on September 13, 2007. The Rule requires that an issuer undertake in a written agreement or contract for the benefit of holders of the securities issued to file with national and state repositories the following:

i. Certain financial information as presented in the Continuing Disclosure Agreement
ii. Audited financial statements of the City
iii. Notice of certain enumerated significant events
iv. Notice of any failure to provide such annual financial information as agreed

In compliance with the Rule, the City signed a continuing disclosure agreement (the “Continuing Disclosure Agreement”) for the Series 2007 Bonds, requiring City to disclose annually, or as they occur, the aforementioned enumerated documents or events. Pursuant to the Continuing Disclosure Agreement, the City is required to file an annual report with all national and State of California repositories which includes:

a) Audited Financial Statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the City’s audited financial statements are not available by the time the Annual Report is required to be filed, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

→ See Appendix A

b) The following additional items with respect to the Bonds:

i. The Principal amount of the Series 2007 Bonds outstanding under the Fiscal Agent Agreement as of June 30, 2012:

→ $13,345,000
ii. The balance in the Improvement Fund as of June 30, 2012:

→ $7,285,753

iii. The balance in the Reserve Fund as of June 30, 2012:

→ $1,316,577

iv. A table indicating the special tax levy, amount collected, delinquent amount, and percent delinquent for the most recent year:

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Special Tax Levy</th>
<th>Amount Collected*</th>
<th>Delinquent Amount*</th>
<th>Percent Delinquent*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011-12</td>
<td>$1,282,318</td>
<td>$1,271,492</td>
<td>$10,826</td>
<td>0.84%</td>
</tr>
</tbody>
</table>

*As of March 26, 2013.

v. Status of foreclosure proceedings and summary of results of foreclosure sales, if available:

→ Delinquent fiscal year 2010-11 special taxes associated with APN 067-0780-001, totaling $10,613.86, were stripped from the Sacramento County Tax Roll. A Notice of Intent to Remove Delinquent Special Tax Installments from Tax Roll was recorded on July 29, 2011. Collection efforts are ongoing.

→ Delinquent fiscal year 2011-12 special taxes associated with APN 067-0780-001, totaling $10,826.14, were stripped from the Sacramento County Tax Roll. A Notice of Intent to Remove Delinquent Special Tax Installments from Tax Roll was recorded on July 13, 2012. Collection efforts are ongoing.

vi. Identity of any delinquent taxpayer representing more than 5% of the special tax levy and value-to-lien ratios of applicable properties (using assessed values unless more accurate information is available):

→ No taxpayer is delinquent more than 5% of the special tax levy.
c) In addition to any of the information expressly required to be provided under paragraphs (a) and (b) above, the City shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading:

→ The first installment of the CFD special tax levy for fiscal year 2012-13, due on December 10, 2012, has a delinquency rate of 1.71% as of March 26, 2013. Of the total $653,987 first installment of special taxes due, $11,162 was delinquent. This total delinquent amount did not preclude the CFD from paying the debt service on the Series 2007 Bonds on March 1, 2013, and also did not require the CFD to draw funds from the Reserve Funds.

d) Reporting of Significant Events. Pursuant to the provisions of the Continuing Disclosure Agreement, the City shall give, or cause to be given, notice of the occurrence of any of the following events, if material:

i. Principal and interest payment delinquencies.
ii. Non-payment related defaults.
iii. Modifications to rights of Series 2007 Bond holders.
iv. Optional, contingent or unscheduled Series 2007 Bond calls.
v. Defeasances.
vi. Rating changes.
vii. Adverse tax opinions or events adversely affecting the tax-exempt status of the Series 2007 Bonds.
viii. Unscheduled draws on the debt service reserves, if any, reflecting financial difficulties.
ix. Unscheduled draws on credit enhancements reflecting financial difficulties.
x. Substitution of credit or liquidity providers, or their failure to perform.
xii. Release, substitution or sale of property securing repayment of the Series 2007 Bonds.

→ As of the date of this report, no significant events have been reported by the CFD.
APPENDIX A

Audited Financial Statements
for the Fiscal Year Ending June 30, 2012
(Filed Under a Separate Cover)

THE CITY’S ANNUAL FINANCIAL STATEMENT IS PROVIDED SOLELY TO COMPLY WITH THE SECURITIES EXCHANGE COMMISSION STAFF’S INTERPRETATION OF RULE 15C2-12. NO FUNDS OR ASSETS OF THE CITY (OTHER THAN THE PROCEEDS OF THE SPECIAL TAXES LEVIED FOR THE CFD AND SECURING THE SERIES 2007 BONDS) ARE REQUIRED TO BE USED TO PAY DEBT SERVICE ON THE SERIES 2007 BONDS AND THE CITY IS NOT OBLIGATED TO ADVANCE AVAILABLE FUNDS FROM THE CITY TREASURY TO COVER ANY DELINQUENCIES. INVESTORS SHOULD NOT RELY ON THE FINANCIAL CONDITION OF THE CITY IN EVALUATING WHETHER TO BUY, HOLD OR SELL THE SERIES 2007 BONDS.