

SACRAMENTO METROPOLITAN FIRE DISTRICT TAXABLE PENSION FUNDING BONDS

\$37,930,000
SERIES 2004A
(FIXED RATE
BONDS)

\$20,200,000
SERIES 2004B
(AUCTION RATE
SECURITIES)

\$11,868,975
SERIES 2004C
(CONVERTIBLE
AUCTION RATE
SECURITIES)

Sacramento County, California
Dated: October 20, 2004
Base CUSIP⁺: 78587R



2013 ANNUAL CONTINUING DISCLOSURE INFORMATION STATEMENT **As of January 15, 2014**

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LIST OF PARTICIPANTS

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* In its role as Dissemination Agent, Willdan Financial Services has not passed upon the accuracy, completeness or fairness of the statements contained herein.

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I. INTRODUCTION

Pursuant to an Official Statement dated October 12, 2004, the Sacramento Metropolitan Fire District (the "Fire District") issued \$69,998,975 Taxable Pension Funding Bonds, Series 2004, consisting of: \$37,930,000 of Series 2004 A (Fixed Rate Bonds); \$20,200,000 of Series 2004 B (Auction Rate Securities); and \$11,868,975 of Series 2004 C (Convertible Auction Rate Securities) (collectively, the "Bonds"). The proceeds of the Bonds were used to refund the obligation of the Fire District to make payments to the California Public Employees' Retirement System ("PERS") and to refund the obligation of the Fire District to make payments to the Sacramento County Employees' Retirement System.

The Fire District is located in Sacramento County (the "County") and covers approximately 417 square miles. The Fire District contains two incorporated cities, Citrus Heights and Rancho Cordova and 12 unincorporated areas of the County consisting of Arcade, Arden, Carmichael, Fair Oaks, Florin, Michigan Bar, Mills, North Highlands, Orangevale, Rio Linda and Sloughhouse, as well as Mather Field and McClellan Field (now known as McClellan Park), and approximately one square mile in an unincorporated area of Placer County located adjacent to the County (collectively, the "Service Area").

The obligation of the Fire District to make payments with respect to the Bonds is an absolute and unconditional obligation of the Fire District, and payment of principal of and interest on the Bonds is not limited to any special source of funds. Pursuant to an Indenture, dated October 1, 2004, the Treasurer of the County of Sacramento, as Treasurer of the Fire District, is required to make certain deposits in the County Treasury on behalf of the Fire District no later than March 1 of each year.

This Annual Continuing Disclosure Information Statement is being provided pursuant to a covenant made by the Fire District for the benefit of the holders of the Bonds and includes the information specified in a Continuing Disclosure Certificate. For further information and a more complete description of the Fire District and the Bonds, reference is made to the Official Statement.

The information set forth herein has been furnished by the Fire District and by sources, which are believed to be accurate and reliable but is not guaranteed as to accuracy or completeness. Statements contained in this Annual Continuing Disclosure Information Statement that involve estimates, forecasts, or other matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. Further, the information and expressions of opinion contained herein are subject to change without notice and the delivery of this Annual Continuing Disclosure Information Statement will not, under any circumstances, create any implication that there has been no change in the affairs of the Fire District or any other parties described herein.

II. BOND INFORMATION

A. PRINCIPAL OUTSTANDING

Bonds	As of November 30, 2013
Taxable Pension Funding Bonds, Series 2004 A	\$29,265,000
Taxable Pension Funding Bonds, Series 2004 B	20,200,000
Taxable Pension Funding Bonds, Series 2004 C	18,910,545
Total	\$68,375,000

III. FINANCIAL INFORMATION

The audit financial statements for the Fire District for the fiscal year ended June 30, 2013 have been filed separately with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA") and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

IV. OPERATING INFORMATION

A. SERVICE AREA ASSESSED VALUATIONS ⁽¹⁾

The following table summarizes the assessed valuations of property in the Service Area.

Fiscal Year	Local Secured	Utility	Unsecured	Total
2009/10	\$51,024,500,323	\$2,935,847	\$2,210,817,175	\$53,238,253,345
2010/11	50,251,722,522	27,666,847	2,003,494,390	52,282,883,759
2011/12	48,557,717,320	10,238,792	1,901,648,917	50,469,605,029
2012/13	47,237,653,612	12,397,271	1,966,739,304	49,216,790,187
2013/14	49,433,539,808	12,293,600	1,929,126,024	51,374,959,432

(1) Represents the combined assessed value of the former American River and Sacramento County Fire Protection Districts.

Source: California Municipal Statistics, Inc.

V. APPOINTMENT OF SUCCESSOR TRUSTEE

The following information is being provided as required by the Continuing Disclosure Certificate in order to comply with the Fire District's obligations to notify owners of the Bonds, the participating underwriters, and the Repository of the occurrence of a Listed Event.

As of January 15, 2014, Deutsche Bank National Trust Company, a national banking association (the "Resigning Trustee"), Sacramento Metropolitan Fire District (the "Fire District" and "Issuer"), and U.S. Bank National Association, a national banking association (the "Successor") entered Into an Agreement of Resignation, Appointment and Acceptance.

Resignation of Resigning Trustee. The Resigning Trustee resigns as the Trustee as of the close of business August 23, 2013 (the "Effective Date"). The Fire District accepts such resignation and waives any required notice thereof.

Appointment of Successor. The Fire District appoints the Successor to serve as Trustee, with all the authority, rights, powers and immunities vested in, and all duties and obligations binding on, the Trustee, on the Effective Date. All rights, powers, duties, immunities and obligations of the Trustee shall be vested in and undertaken by the Successor on and from the Effective Date.

Acceptance of Appointment; Notice to Bondholders. The Successor accepts its appointment as Trustee by the Fire District with all the authority, rights, powers and immunities vested in the Trustee and agrees to serve as Trustee and to perform the duties and obligations of the Trustee, on and from the Effective Date. The Successor agrees to notify the registered holders of the Bonds of the resignation of the Resigning Trustee and its appointment as Trustee to the extent, if any, and in the manner, if any, required by the relevant Governing Instruments. The Successor also agrees to notify the Fire District in the event of a change in the Effective Date.

VI. OCCURRENCE OF LISTED EVENTS

As amended, the Continuing Disclosure Covenants outline the Occurrence of Listed Events that must be reported in not more than ten (10) business days after the occurrence of the event, ***irrespective of any determination as to whether such event may or may not be deemed material.*** The Fire District has no knowledge that any of the events listed below have occurred or have not been previously reported during the fiscal year ended June 30, 2013.

1. Principal and interest payment delinquencies on the Bonds.
2. Unscheduled draws on debt service reserves reflecting financial difficulties.
3. Unscheduled draws on credit enhancements reflecting financial difficulties.
4. Substitution of credit or liquidity providers, or their failure to perform.
5. Adverse tax opinions or the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds.
6. Defeasances.
7. Tender offers.
8. Bankruptcy, insolvency, receivership or similar proceedings pertaining to the Fire District.
9. Ratings changes.

As amended, the Continuing Disclosure Covenants outline the Occurrence of Listed Events that must be reported in not more than ten (10) business days after the occurrence of the event, ***if deemed material.*** The Fire District has no knowledge that any of the events listed below have occurred or have not been previously reported during the fiscal year ended June 30, 2013.

10. Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the Fire District or the dissolution of the Fire District.
11. Appointment of a successor or additional Trustee or the change of the name of the Trustee or any successor or additional Trustee.
12. Non-payment related defaults.
13. Modifications to the rights of Holders.
14. Optional, contingent or unscheduled bond calls, prepayment or redemptions other than defeasances.
15. Release, substitution or sale of property securing repayment of the Bonds.