



Union High School District

Board of Trustees

Joyce Dalessandro
Barbara Groth
Beth Hergesheimer
Amy Herman
John Salazar

Superintendent

Rick Schmitt

**BOARD OF TRUSTEES
SAN DIEGUITO PUBLIC FACILITIES AUTHORITY
SPECIAL MEETING**

AGENDA

THURSDAY, AUGUST 22, 2013

(IMMEDIATELY FOLLOWING 4:00 PM WORKSHOP)

DISTRICT OFFICE BOARD ROOM 101

710 ENCINITAS BLVD., ENCINITAS, CA. 92024

A Special Meeting of the San Dieguito Public Facilities Authority of San Dieguito Union High School District has been scheduled for Thursday, August 22, 2013, immediately following the 4:00 PM board workshop.

1. CALL TO ORDER
2. APPROVAL OF MINUTES OF THE SAN DIEGUITO PUBLIC FACILITIES AUTHORITY MEETING OF DECEMBER 13, 2012
Motion by _____, second by _____, to approve the Minutes of the December 13, 2012 SDPFA Meeting, as shown in the attached supplement(s).

INFORMATION ITEMS

3. SAN DIEGUITO PUBLIC FACILITIES AUTHORITY UPDATE AND CERTIFICATE OF COMPLIANCE
This item is being presented as information only.
4. ADJOURNMENT

In compliance with the Americans with Disabilities Act, if you need special assistance, disability-related modifications, or accommodations, including auxiliary aids or services, in order to participate in the public meetings of the District's Governing Board, please contact the [Office of the District Superintendent](#). Notification 72 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accommodation and accessibility to this meeting. Upon request, the District shall also make available this agenda and all other public records associated with the meeting in appropriate alternative formats for persons with a disability

Canyon Crest Academy • Carmel Valley MS • Diegueño MS • Earl Warren MS • La Costa Canyon HS • North Coast Alternative HS
Oak Crest MS • San Dieguito Adult Education • San Dieguito Academy • Sunset HS • Torrey Pines HS



Union High School District

MINUTES

ITEM 2

Board of Trustees

Joyce Dalessandro
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**BOARD OF TRUSTEES
SAN DIEGUITO PUBLIC FACILITIES AUTHORITY
SPECIAL MEETING**

DISTRICT OFFICE BOARD ROOM 101

THURSDAY, DECEMBER 13, 2012

710 ENCINITAS BLVD., ENCINITAS, CA. 92024

A Special Meeting of the San Dieguito Public Facilities Authority of San Dieguito Union High School District was held on Thursday, December 13, 2012, at the above location. The meeting convened immediately following Board action on 7j of the Regular Board Meeting Agenda, (*Community Appointments of Board Representatives*).

Attendance / Board of Trustees

Joyce Dalessandro
Barbara Groth
Beth Hergesheimer
Amy Herman
John Salazar

Attendance / District Administration

Ken Noah, Superintendent (retired as of July 1, 2013)
Eric Dill, Associate Superintendent, Business Services / SDPFA Treasurer
Terry King, Associate Superintendent, Human Resources (Retired)
Rick Schmitt, Associate Superintendent, Educational Services (Current Superintendent)
Charles Adams, Director, Special Education
Delores Perley, Director, Finance
Russ Thornton, Executive Director, Facilities and Maintenance Operations
Bryan Marcus, Principal, Diegueño Middle School
Becky Banning, Executive Assistant to the Superintendent / Recording Secretary

PRELIMINARY FUNCTIONS

CALL TO ORDER

The meeting was called to order at 6:44 PM.

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Canyon Crest Academy • Carmel Valley MS • Diegueño MS • Earl Warren MS • La Costa Canyon HS • North Coast Alternative HS
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ITEM 2

DISCUSSION / ACTION ITEMS

1. APPROVAL OF MINUTES

Approval of Minutes of the August 16, 2012, meeting

It was moved by Ms. Beth Hergesheimer, seconded by Ms. Amy Herman, to approve Minutes of August 16, 2012, as presented. Motion unanimously carried.

2. ELECTION OF OFFICERS, 2013

2A. Nomination for Chairperson

It was moved by Ms. Joyce Dalessandro, seconded by Mr. John Salazar, that the President of the San Dieguito Union High School District Board of Trustees be elected Chairperson of the SDPFA. Motion unanimously carried.

2B. Nomination for Vice-Chairperson

It was moved by Ms. Joyce Dalessandro, seconded by Ms. Beth Hergesheimer, that the Vice-President of the San Dieguito Union High School District Board of Trustees be elected Vice-Chairperson of the SDPFA. Motion unanimously carried.

2C. Nomination and Appointment of Treasurer

It was moved by Ms. Beth Hergesheimer, seconded by Ms. Amy Herman, that the Associate Superintendent of Business be appointed Treasurer of the SDPFA. Motion unanimously carried.

2D. Nomination for Secretary

It was moved by Ms. Joyce Dalessandro, seconded by Zoe Eprile, that the Clerk of the San Dieguito Union High School District Board of Trustees be elected Secretary of the SDPFA. Motion unanimously carried.

3. ADJOURNMENT

The meeting was adjourned at 6:59 PM.

Beth Hergesheimer, Board Clerk

Date: ____/____/____

Rick Schmitt, Superintendent

Date: ____/____/____

San Dieguito Union High School District

ITEM 3

710 Encinitas Blvd., Encinitas, CA 92024-3357
(760) 753-6491
www.sduhsd.net

Board of Trustees: Joyce Dalessandro • Barbara Groth • Beth Hergesheimer • Amy Herman • John Salazar
Superintendent: Rick Schmitt

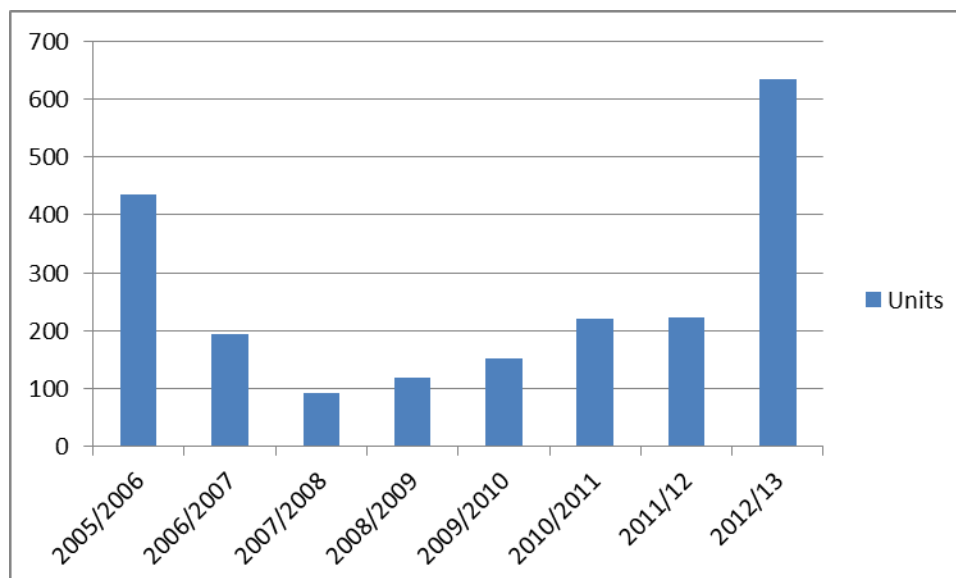
To: Eric Dill, Treasurer
From: John Addleman, Director of Planning Services
Date: August 5, 2013
Re: San Dieguito Public Facilities Authority 2006 Revenue Refunding Bonds

Special tax revenue to be collected for payment on the 2006 Revenue Refunding Bonds in the fiscal year 2013/14 will be \$6,887,970.50. The growth of special taxes continues within the nine-bonded Community Facilities Districts (CFDs) increasing year over year by 4.8% or \$314,148.00 in 2012/2013 compared to 3.1% or \$197,665.00 in 2011/2012.

Permit Activity (2012-2013)

A total of 633 new residential units, including 384 multi-family units, were permitted in 7 of the 9 CFDs in 2012/13, up from 223 units the year before. Most of the residential units were permitted in La Costa Oaks (CFD 94-2), the communities of Torrey Hills, The Preserve, and Crosby Estates (CFD 95-1), and Pacific Highlands Ranch (CFD 03-1), with minor development occurring within the Leucadia Collection and Seaside Ridge (CFD 95-2).

Residential Permit Activity



ITEM 3

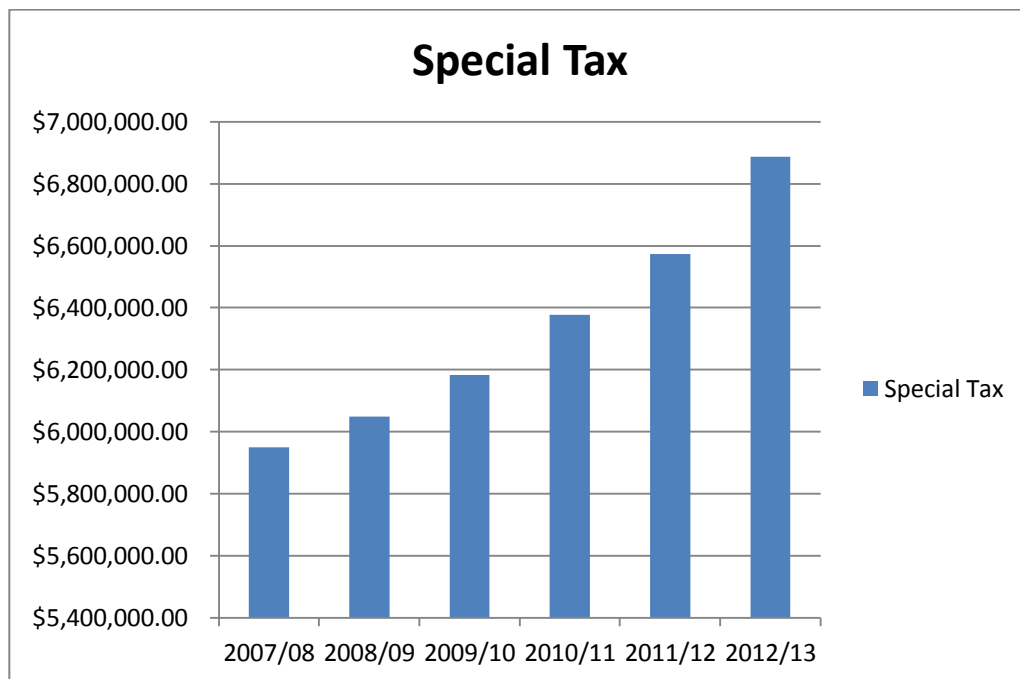
Special Tax Revenue

A total of \$6,887,970.50 in special tax revenue is expected to be collected in the nine Community Facilities Districts in 2013/14. All nine CFDs are bonded for the 2006 Revenue Refunding Bonds.

Special tax revenue will be collected in the following amounts from the Community Facilities Districts.

94-1	\$ 6,400.00	0.09%
94-2	\$2,024,000.00	29.38%
94-3	\$ 536,246.00	7.79%
95-1	\$2,370,339.00	34.41%
95-2	\$ 350,682.00	5.09%
99-1	\$ 349,174.50	5.07%
99-2	\$ 25,650.00	0.37%
99-3	\$ 75,240.00	1.09%
03-1	\$1,150,239.00	16.70%
Total	\$6,887,970.50	100.0%

Special Tax History

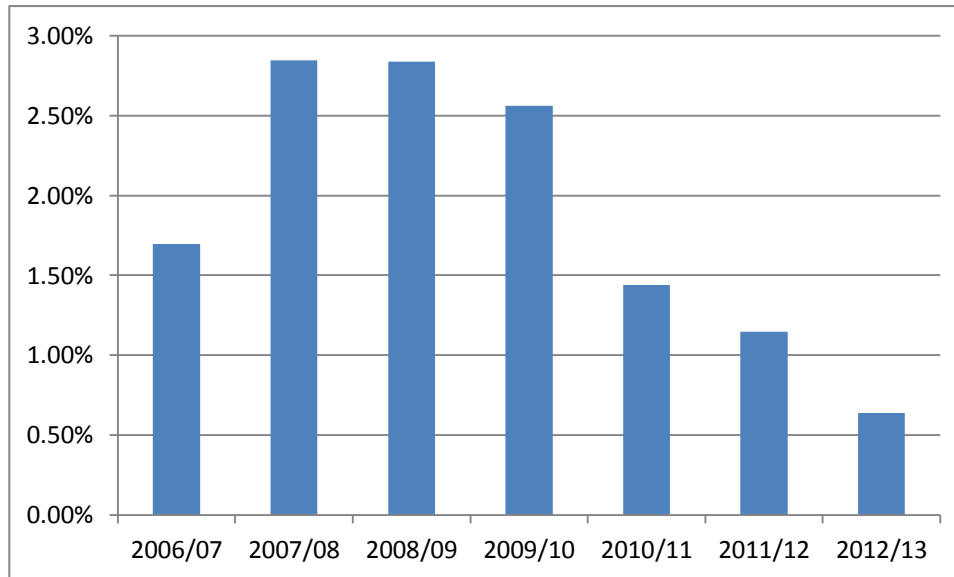


Delinquency Rates

ITEM 3

Staff is pleased to report that delinquencies have continued to improve and have returned to historic lows. Delinquencies for 2012/13 are 0.64% compared to 1.15% last year.

Delinquency History

94-2 Bond Covenant

Pursuant to Section 6.2(b) of the Series 2006 Indenture of Trust, the Authority shall certify annually to the Trustee that each bond year, the Pro Rata Portion of CFD 94-2 in such bond year, together with all prior bond years, shall not exceed the percentage of all monies disbursed (or designated to be disbursed) from the Transferred Project Fund or the Released Project Fund that have been expended (or are designated to be expended) for Qualified 94-2 Facilities.

On August 9, 2006, \$19,227,196.41 was deposited into the Transferred Project Fund. CFD 94-2's pro rata portion was 31.2%, or \$5,998,885.28. Trustee adjustments of \$22,090.77 for interest sweeps and cost of issuance close out increases CFD 94-2's pro rata portion to \$6,020,976.05.

As of June 30, 2013, \$6,451,974.02 has been expended for Qualified 94-2 Facilities. Since the amount expended for Qualified 94-2 Facilities is in excess of CFD 94-2's pro rata portion, no further Acquisition and Construction funds are required to be allocated to a Qualified 94-2 Facility for compliance.

Please find attached the Certificate of Compliance for you to sign as Treasurer of the Authority and return to our Trustee, US Bank, by August 31, 2013.

ITEM 3

CERTIFICATE OF COMPLIANCE

I, Eric Dill, Treasurer of the San Dieguito Public Facilities Authority (the "Authority"), based on the information made available to me do hereby state and certify that:

- (i) I am the Authorized Representative of the Authority;
- (ii) pursuant to Section 6.2 of the Indenture of Trust for the San Dieguito Public Facilities Authority Revenue Refunding Bonds, Series 2006, the Pro Rata Portion of CFD 94-2 does not exceed the percentage of all monies disbursed (or designated to be disbursed) from the Transferred Project Fund or the Released Project Fund that have been expended (or are designated to be expended) for Qualified 94-2 Facilities.

Dated: August 8, 2013

SAN DIEGUITO PUBLIC FACILITIES AUTHORITY



Eric Dill, Treasurer