



Union High School District

**SAN DIEGUITO PUBLIC  
FACILITIES AUTHORITY  
SPECIAL MEETING**

**Board of Trustees**  
Joyce Dalessandro  
Beth Hergesheimer  
Amy Herman  
Maureen "Mo" Muir  
John Salazar

**Interim Superintendent**  
Eric R. Dill

**THURSDAY, AUGUST 18, 2016  
6:25 PM**

**DISTRICT OFFICE BOARD ROOM 101  
710 ENCINITAS BLVD., ENCINITAS, CA 92024**

*Welcome to the meeting of the San Dieguito Public Facilities Authority of the San Dieguito Union High School District Board of Trustees.*

**PUBLIC COMMENTS**

If you wish to speak regarding an item on the agenda, please complete a speaker slip located at the sign-in desk and present it to the Secretary to the Board prior to the start of the meeting. When the Board President invites you to the podium, please state your name before making your presentation. Complaints or charges against an employee are not permitted in an open meeting of the Board of Trustees.

In the interest of time and order, presentations from the public are limited to three (3) minutes per person, per topic. The total time for agenda items shall not exceed twenty (20) minutes. An individual speaker's allotted time may not be increased by a donation of time from others in attendance.

In accordance with the Brown Act, public comments are limited to item(s) on the published agenda. The Board may 1) acknowledge receipt of the information, 2) refer to staff for further study, or 3) refer the matter to the next agenda.

**PUBLIC INSPECTION OF DOCUMENTS**

In compliance with Government Code 54957.5, agenda-related documents that have been distributed to the Board less than 72 hours prior to the Board Meeting have been available for review on the district website, [www.sduhsd.net](http://www.sduhsd.net) and/or at the district office. Please contact the [Office of the Superintendent](#) for more information.

**CLOSED SESSION**

The Board may meet in Closed Session to consider qualified matters of litigation, employee negotiations, student discipline, employee grievances, personnel qualifications, or real estate negotiations which are timely.

**CELL PHONES / ELECTRONIC DEVICES**

As a courtesy to all meeting attendees, please set cellular phones and electronic devices to silent mode and engage in conversations outside the meeting room.

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 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.

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

**AGENDA**

**THURSDAY, AUGUST 18, 2016  
6:25 PM**

**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 18, 2016, at the location noted above.

1. CALL TO ORDER ..... **6:25 PM**

2. APPROVAL OF MINUTES

Motion by \_\_\_\_\_, second by \_\_\_\_\_, to approve the minutes of the January 14, 2016, San Dieguito Public Facilities Authority Special Board Meeting, as shown in the attached supplement.

3. PUBLIC COMMENTS

In accordance to the Brown Act, public comments are limited to item(s) listed on the agenda. The Board may 1) acknowledge receipt of the information, 2) refer to staff for further study, or 3) refer the matter to the next agenda. (See *Board Agenda Cover Sheet*)

**INFORMATION ITEMS**

4. SAN DIEGUITO PUBLIC FACILITIES AUTHORITY UPDATE AND CERTIFICATE OF COMPLIANCE

This item is being presented as information only.

5. ADJOURNMENT



Union High School District

## MINUTES

### Board of Trustees

Joyce Dalessandro  
Beth Hergesheimer  
Amy Herman  
Maureen "Mo" Muir  
John Salazar

### Superintendent

Rick Schmitt

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

**THURSDAY, JANUARY 14, 2016  
6:30 PM**

**SAN DIEGUITO HIGH SCHOOL ACADEMY, MEDIA CENTER  
800 SANTA FE DRIVE, ENCINITAS, CA 92024**

A Special Meeting of the San Dieguito Public Facilities Authority of San Dieguito Union High School District was held on Thursday, January 14, 2016, at the location noted above. The meeting convened at 6:25 pm **following Item 2, Closed Session** of the Regular Board Meeting Agenda.

Attendance / Board of Trustees & Student Board Representatives

Joyce Dalessandro  
Beth Hergesheimer  
Amy Herman  
Maureen "Mo" Muir  
John Salazar

Sophie McMullen, Canyon Crest Academy  
Madeline Eppel, La Costa Canyon High School  
Emma Schneir, San Dieguito High School Academy  
Mikenzie Bub, Sunset High School  
Isaac Gelman, Torrey Pines High School

Attendance / District Administration

Rick Schmitt, Superintendent  
Eric Dill, Associate Superintendent, Business Services / SDPFA Treasurer  
Michael Grove, Ed.D, Associate Superintendent, Educational Services  
Torrie Norton, Associate Superintendent, Human Resources  
Jason Vilorio, Ed.D., Associate Superintendent, Administrative Services  
Joann Schultz, Executive Assistant to the Superintendent / Recording Secretary

**PRELIMINARY ITEMS**

1. CALL TO ORDER

The meeting was called to order by President Dalessandro at 6:25 PM.

2. PUBLIC COMMENTS

No public comments were made.

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

3. APPROVAL OF MINUTES / DECEMBER 10, 2015 SPECIAL MEETING

Motion by Ms. Dalessandro, seconded by Mr. Salazar, to approve the Minutes of the December 10, 2015, SDPFA Special meeting, as presented. ADVISORY VOTE Ayes: Bub, Eppel, Gelman, McMullen, Schneir; Noes: None; Abstain: None. BOARD Ayes: Dalessandro, Hergesheimer, Herman, Muir, Salazar; Noes: None; Abstain: None.

*Motion unanimously carried.*

4. REPORT OUT OF CLOSED SESSION ACTION / SEPTEMBER 3, 2015

President Hergesheimer reported that the following action was taken during Closed Session at the September 3, 2015 Special Meeting of the San Dieguito Public Facilities Authority regarding Item #2A, pending litigation pursuant to Government Code section 54956.9(d)(1), San Dieguito Public Facilities Authority v Morgan Stanley & Co., Inc. (FINRA-DR Arbitration No. 12-00466):

A. ACCEPTANCE OF PROPOSED SETTLEMENT AGREEMENT

Motion by Mr. Salazar, seconded by Ms. Muir, to accept the proposed settlement agreement in the matter of San Dieguito Public Facilities Authority v Morgan Stanley & Co., Inc. (FINRA-DR Arbitration No. 12-00466), in the amount of \$350,000.00 to be paid to the San Dieguito Union High School District, and authorize Eric R. Dill or Christina Bennett to execute all necessary documents. BOARD Ayes: Dalessandro, Hergesheimer, Herman, Muir, Salazar; Noes: None; Abstain: None.

*Motion unanimously carried.*

5. ADJOURNMENT

The meeting was adjourned 6:31 p.m.

\_\_\_\_\_  
Amy Herman, Board Clerk

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_\_  
Eric R. Dill, Interim Superintendent

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

## San Dieguito Union High School District

710 Encinitas Blvd., Encinitas,  
CA 92024-3357  
(760) 753-6491  
[www.sduhsd.net](http://www.sduhsd.net)

**Board of Trustees:** Joyce Dalessandro • Beth Hergesheimer • Amy Herman • Maureen Muir • John Salazar

**Interim Superintendent:** Eric Dill

To: Eric Dill, Treasurer

From: John Addleman, Executive Director of Planning Services

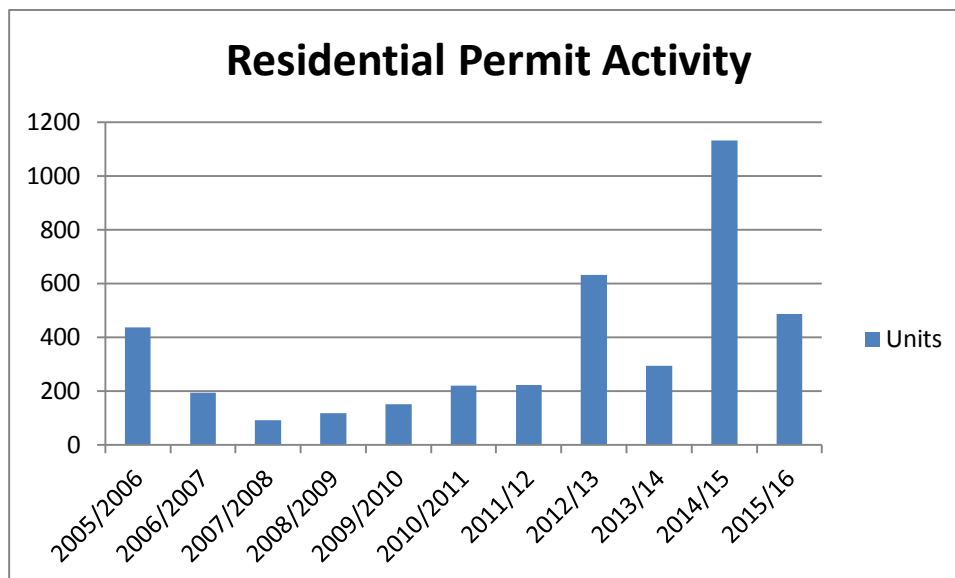
Date: August 5, 2016

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 2015/16 will be \$7,817,757.50. The growth of special taxes continues within the nine-bonded Community Facilities Districts (CFDs) increasing year over year by 2.63% or \$200,380.00 in 2015/2016 compared to 7.71% or \$544,939.50 in 2014/2015.

### Permit Activity (2015-2016)

A total of 486 new residential units, including 270 multi-family units, were permitted in 6 of the 9 CFDs in 2015/16. Most of the residential units were permitted in Blackstone Ranch (CFD 94-2), the Elms and the Ivy (CFD 99-1), and Pacific Highlands Ranch (CFD 03-1).



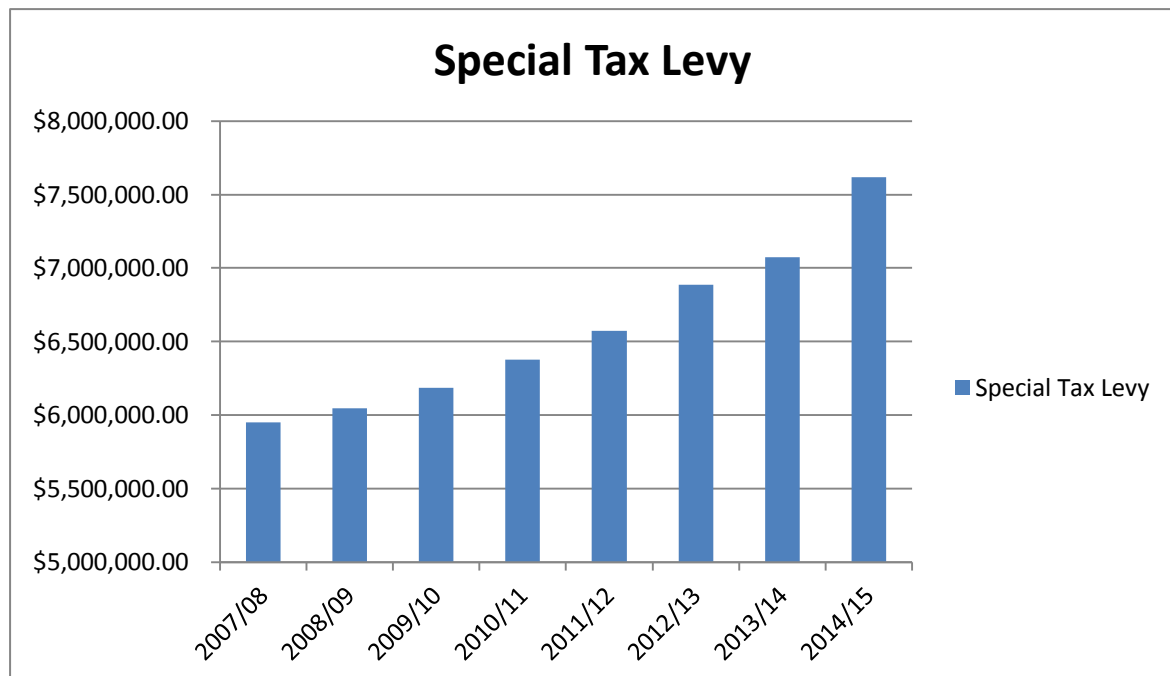
## ITEM 4

Special Tax Revenue

A total of \$7,817,757.50 in special tax revenue is expected to be collected in the nine Community Facilities Districts in 2015/16. 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.

DISTRICT	PARCELS LEVIED	PROJECTED LEVY APPLIED AT COUNTY	LEVY AMOUNT HANDBILLED	TOTAL PROJECTED LEVY AMOUNT
CFD No. 94-1	8	\$6,400.00	\$0.00	\$6,400.00
CFD No. 94-2	2,888	\$2,124,800.00	\$0.00	\$2,124,800.00
CFD No. 94-3	877	\$536,246.00	\$0.00	\$536,246.00
CFD No. 95-1	2,365	\$2,418,234.00	\$0.00	\$2,418,234.00
CFD No. 95-2	603	\$453,882.00	\$0.00	\$453,882.00
CFD No. 99-1	649	\$461,848.50	\$0.00	\$461,848.50
CFD No. 99-2	45	\$25,650.00	\$0.00	\$25,650.00
CFD No. 99-3	139	\$79,230.00	\$0.00	\$79,230.00
CFD No. 03-1	1,683	\$1,711,467.00	\$0.00	\$1,711,467.00
<b>Total</b>	<b>9,257</b>	<b>\$7,817,757.50</b>	<b>\$0.00</b>	<b>\$7,817,757.50</b>

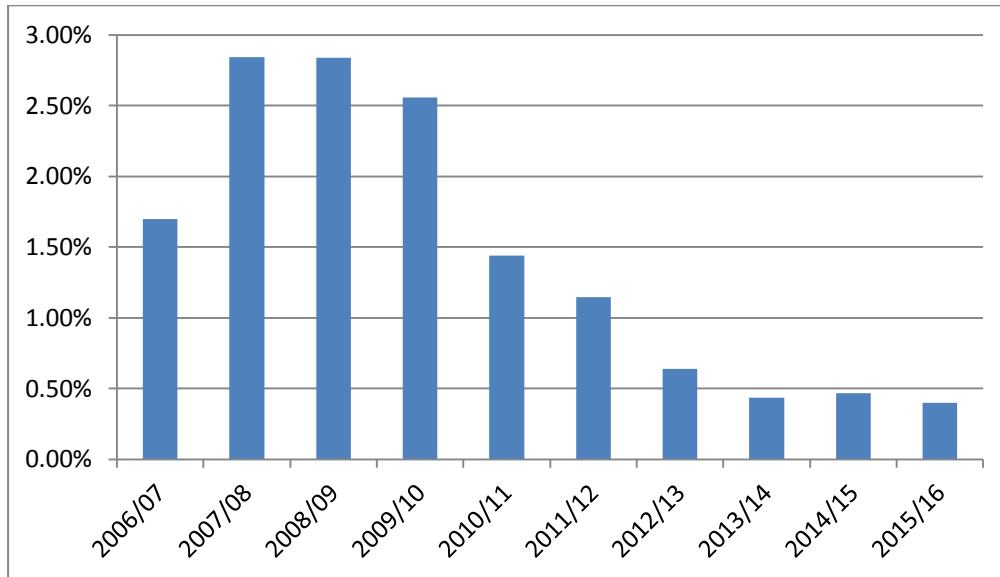


## ITEM 4

Delinquency Rates

Delinquencies continue to maintain historic lows. Delinquencies for 2015/16 are 0.4% compared to 0.47% 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 July 11, 2016, \$6,676,946.36 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. Further, as of July 11, 2016, all monies have been expended from the Project Fund.

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, 2016.

ITEM 4

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 10, 2016

SAN DIEGUITO PUBLIC FACILITIES AUTHORITY



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Eric Dill, Treasurer



SAN DIEGUITO UNION HIGH SCHOOL DISTRICT  
2015-16 Special Tax 7-31-16

ITEM 4

2006 Revenue Bonds										
	94-1	94-2	94-3	95-1	95-2	99-1	99-2	99-3	03-1	Total All CFDs
<b>DEPOSITS:</b>										
Oct-15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nov-15	\$0.00	\$75,600.00	\$24,761.00	\$52,582.50	\$17,272.00	\$6,435.00	\$855.00	\$1,995.00	\$38,413.50	\$217,914.00
Dec-15	\$400.00	\$281,400.00	\$65,194.00	\$345,634.50	\$58,799.00	\$51,805.50	\$7,125.00	\$12,540.00	\$274,778.25	\$1,097,676.25
Jan-16	\$3,200.00	\$779,400.00	\$200,929.00	\$922,050.00	\$160,906.00	\$149,159.25	\$7,125.00	\$27,645.00	\$595,702.50	\$2,846,116.75
Feb-16	\$400.00	\$49,800.00	\$9,090.00	\$53,865.00	\$13,309.00	\$10,461.75	\$1,710.00	\$2,850.00	\$33,442.50	\$174,928.25
Mar-16	\$0.00	\$83,200.00	\$24,034.00	\$94,905.00	\$17,127.00	\$18,537.75	\$1,710.00	\$2,850.00	\$88,584.00	\$330,947.75
Apr-16	\$400.00	\$91,600.00	\$23,780.00	\$88,492.50	\$19,345.00	\$13,852.50	\$1,425.00	\$3,420.00	\$73,829.25	\$316,144.25
May-16	\$2,000.00	\$699,400.00	\$176,786.00	\$808,549.50	\$133,415.00	\$139,483.50	\$5,700.00	\$23,940.00	\$501,427.50	\$2,490,701.50
Jun-16	\$0.00	\$17,600.00	\$5,636.00	\$19,665.00	\$6,909.00	\$3,009.75	\$0.00	\$1,710.00	\$10,945.50	\$65,475.25
Jul-16	\$0.00	\$12,200.00	\$3,927.00	\$16,245.00	\$4,000.00	\$543.00	\$0.00	\$0.00	\$10,279.50	\$47,194.50
<b>Total Deposits - Co Assesor/15/16</b>	<b>\$6,400.00</b>	<b>\$2,090,200.00</b>	<b>\$534,137.00</b>	<b>\$2,401,989.00</b>	<b>\$431,082.00</b>	<b>\$393,288.00</b>	<b>\$25,650.00</b>	<b>\$76,950.00</b>	<b>\$1,627,402.50</b>	<b>\$7,587,098.50</b>
Tax Rev Target/Co. Assessor	\$6,400.00	\$2,100,000.00	\$536,246.00	\$2,413,959.00	431,482.00	\$395,344.50	\$25,650.00	\$78,090.00	\$1,630,206.00	\$7,617,377.50
<b>Handbill Deposits received</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Tax Revenue Target/Handbills	\$0.00	\$0.00	\$0.00	\$52,155.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Tax Revenues 15/16</b>	<b>\$6,400.00</b>	<b>\$2,100,000.00</b>	<b>\$536,246.00</b>	<b>\$2,413,959.00</b>	<b>\$431,482.00</b>	<b>\$395,344.50</b>	<b>\$25,650.00</b>	<b>\$78,090.00</b>	<b>\$1,630,206.00</b>	<b>\$7,617,377.50</b>
% Allocation of all CFDs	0.0840%	27.5685%	7.0398%	31.6902%	5.6644%	5.1900%	0.3367%	1.0252%	21.4011%	100.0000%
15/16 Receivables	\$0.00	(\$9,800.00)	(\$2,109.00)	(\$11,970.00)	(400.00)	(\$2,056.50)	\$0.00	(\$1,140.00)	(\$2,803.50)	(\$30,279.00)
<b>Prepayment of Special Tax 15/16</b>										<b>\$0.00</b>
Delinquent taxes - principal	\$0.00	\$13,600.00	\$2,000.00	\$9,832.50	\$6,400.00	889.50	\$0.00	\$1,995.00	\$3,976.50	\$38,693.50
Delinquent taxes - interest.	\$0.00	\$5,529.92	\$277.93	\$2,002.54	\$1,581.76	\$115.58	\$0.00	\$289.20	\$592.87	\$10,389.80
Delinquent adjustments	40.00	4,580.00	1,490.80	5,685.75	1,472.70	828.96	171.00	313.50	2,303.40	\$16,886.11
Accrued Interest/Assessor	\$2.16	\$716.89	\$183.62	\$821.91	148.39	\$134.46	\$8.68	\$27.13	\$553.78	\$2,597.02
Interest/Spec Tax Fund Account	\$3.14	\$1,031.74	\$263.46	\$1,185.99	\$211.99	\$194.24	\$12.60	\$38.37	\$800.93	\$3,742.47
Minimum Balance kept in Special Tax										\$0.00
<b>Total Credits</b>	<b>\$6,445.30</b>	<b>\$2,115,658.55</b>	<b>\$538,352.81</b>	<b>\$2,421,517.69</b>	<b>\$440,896.84</b>	<b>\$395,450.74</b>	<b>\$25,842.28</b>	<b>\$79,613.20</b>	<b>\$1,635,629.98</b>	<b>\$7,659,407.40</b>
<b>EXPENDITURES</b>										
<i>Debt Service Payments: (Net)</i>										
July wire fee to be reimbursed)	\$0.02	\$6.89	\$1.76	\$7.92	\$1.42	\$1.30	\$0.08	\$0.26	\$5.35	\$25.00
July wire fee reimbursed	(\$0.02)	(\$6.89)	(\$1.76)	(\$7.92)	(\$1.42)	(\$1.30)	(\$0.08)	(\$0.26)	(\$5.35)	(\$25.00)
06 Bond Debt Service Payment to US Bank	\$4,893.03	\$1,605,525.40	\$409,979.32	\$1,845,558.33	329,883.48	\$302,255.06	\$19,610.35	\$59,702.61	\$1,246,351.02	\$5,823,758.59
Mello Roos Salaries for 15/16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Assessor Fees	\$0.80	\$285.70	\$87.70	\$236.00	57.50	\$57.10	\$4.50	\$13.70	\$161.70	\$904.70
<b>Total Expenditures for all CFDs</b>	<b>\$4,893.83</b>	<b>\$1,605,811.10</b>	<b>\$410,067.02</b>	<b>\$1,845,794.33</b>	<b>\$329,940.98</b>	<b>\$302,312.16</b>	<b>\$19,614.85</b>	<b>\$59,716.31</b>	<b>\$1,246,512.72</b>	<b>\$5,824,663.29</b>
<b>Special Tax Fund Account Balance</b>	<b>\$1,551.47</b>	<b>\$509,847.46</b>	<b>\$128,285.79</b>	<b>\$575,723.37</b>	<b>\$110,955.86</b>	<b>\$93,138.57</b>	<b>\$6,227.44</b>	<b>\$19,896.89</b>	<b>\$389,117.26</b>	<b>\$1,834,744.11</b>