



Union High School District

Board of Trustees
Joyce Dalessandro
Linda Friedman
Barbara Groth
Beth Hergesheimer
Deanna Rich

Superintendent
Ken Noah

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

AGENDA

**AUGUST 20, 2009
3:00 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 20, 2009, at the above location.

CALL TO ORDER..... 3:00 PM

CONSENT ITEM

- 1. APPROVAL OF THE MINUTES OF THE SAN DIEGUITO PUBLIC FACILITIES AUTHORITY MEETING OF MAY 5, 2009.

Motion by _____, second by _____, to approve the Minutes of May 5, 2009 as shown in the attached supplement.

INFORMATION ITEM

- 2. SAN DIEGUITO PUBLIC FACILITIES UPDATE AND CERTIFICATE OF COMPLIANCE

- 3. ADJOURN

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.



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

MINUTES

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

TUESDAY, MAY 5, 2009

A Meeting of the San Dieguito Public Facilities Authority of San Dieguito Union High School District was held on Tuesday, May 5, 2009, at 4:00 PM, at the above location.

Board Members in Attendance

All Board Members were present.

District Administrators in Attendance

- Ken Noah, Superintendent
- Terry King, Associate Superintendent, Human Resources
- Steve Ma, Associate Superintendent, Business
- Rick Schmitt, Associate Superintendent, Educational Services
- John Addleman, Director, Planning & Financial Management
- Eric Dill, Executive Director, Business Services
- Becky Banning, Recording Secretary

1. CALL TO ORDER

President Dalessandro called the meeting to order at 4:00 PM

ACTION ITEM

- 1. APPROVAL OF THE MINUTES OF THE SAN DIEGUITO PUBLIC FACILITIES AUTHORITY MEETINGS OF MAY 1, 2008 AND APRIL 16, 2009.

It was moved by Ms. Groth, seconded by Ms. Friedman, to approve the SDPFA Minutes as presented. Motion unanimously carried.

- 2. ADJOURNMENT OF MEETING – The meeting was adjourned at 4:02 PM.

Barbara Groth, Board Clerk

Date

Ken Noah, Superintendent

Date

San Dieguito Public Facilities Authority

INFORMATION REGARDING BOARD AGENDA ITEM

TO: BOARD OF DIRECTORS

DATE OF REPORT: August 11, 2009

BOARD MEETING DATE: August 20, 2009

PREPARED BY: Steve Ma, Treasurer
John Addleman, Director of Planning and
Financial Management

SUBMITTED BY: Ken Noah
Superintendent

SUBJECT: San Dieguito Public Facilities Update and
Certificate of Compliance

EXECUTIVE SUMMARY

Please see the attached Business memorandum updating the permit activity for 2008/09 and the resulting 2009/10 tax roll. As well, the memorandum summarizes the delinquencies for 08/09 compared to historical levels, and the basis for the executed CFD 94-2 Bond Covenant's Certificate of Compliance.

encl: Business Memo, Certificate of Compliance

San Dieguito

Board of Trustees
Joyce Dalessandro
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Union High School District

Superintendent
Ken Noah

Memo

To: Stephen G. Ma, Treasurer
From: John Addleman, Director of Planning and Financial Management
Date: August 11, 2009
Re: San Dieguito Public Facilities Authority

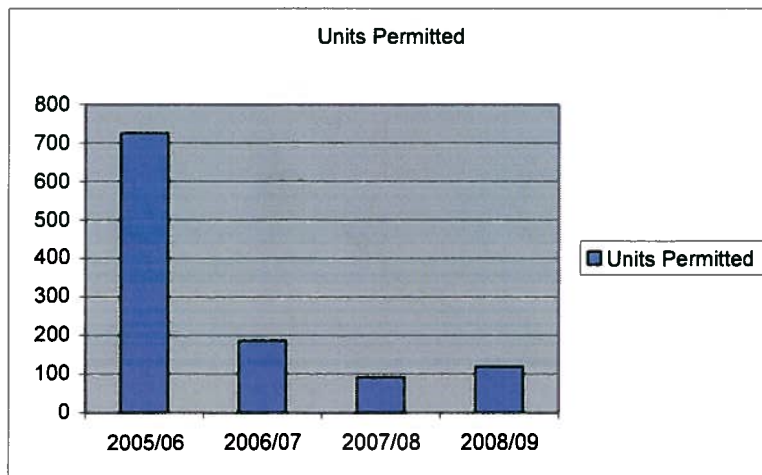
On August 7, 2009 the County of San Diego verified the 2009/10 special tax roll for the San Dieguito Union High School District's nine community facilities districts (CFDs) as prepared by Willdan Financial Services and staff. Special tax revenue to be collected for payment on the 2006 Revenue Refunding Bonds for fiscal year 2008/09 will be \$6,047,788.00. Similar to last year, housing development within the nine-bonded Community Facilities Districts was slight at 1.1% or \$67,070.00.

Permit Activity (2008-2009)

A total of 82 new residential units were permitted in 2008/09.

During the year, staff conducted an audit of parcels within the CFDs and found that, in past years, 36 parcels had been developed, largely within jurisdiction the City of San Diego building department, without proper notice to or sign-off by the District. The 36 parcels have been added to this year's tax roll, as their first year.

Combined, 118 residential units were added to the special tax roll.

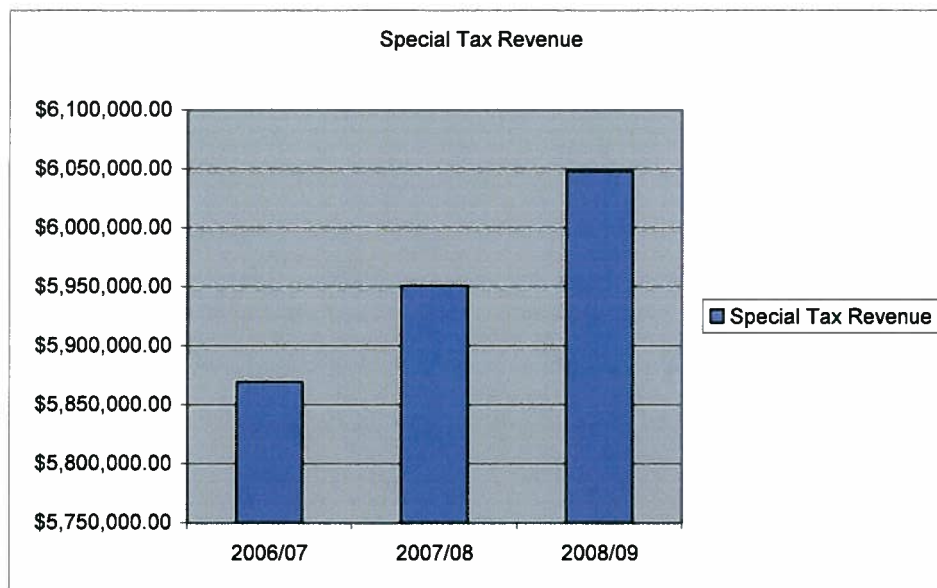


Special Tax Revenue

A total of \$6,047,788.00 in special tax revenue is expected to be collected in the nine Community Facilities Districts in 2009/10. 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.

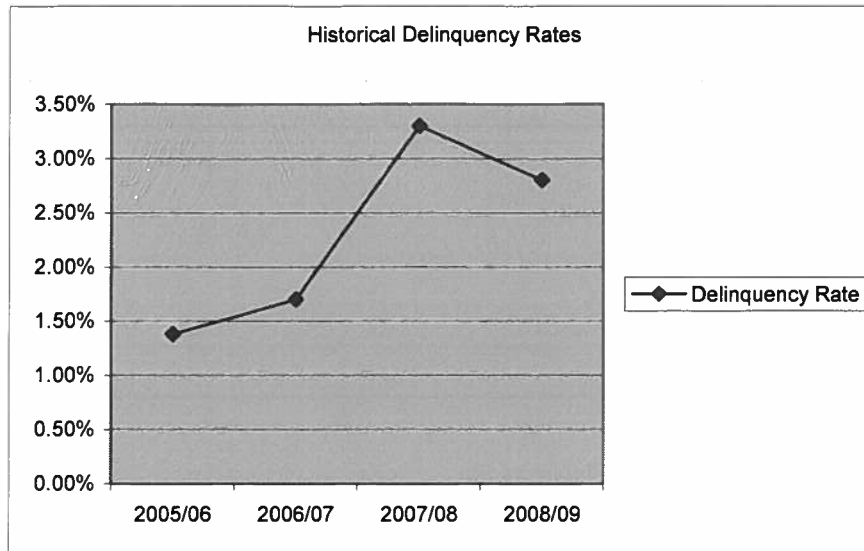
94-1	\$ 6,400.00	0.1%
94-2	\$1,793,600.00	29.7%
94-3	\$ 536,246.00	8.9%
95-1	\$2,169,630.00	35.9%
95-2	\$ 315,482.00	5.2%
99-1	\$ 339,342.00	5.6%
99-2	\$ 24,510.00	0.4%
99-3	\$ 74,100.00	1.2%
03-1	\$ 788,478.00	13.0%
Total	\$6,047,788.00	100.0%



Delinquency Rates

Compared to last year, delinquencies have eased, but is high (2.8%) by historical standards. Of the nine CFDs, CFD 99-3 Rancho Cielo has the highest delinquency rate at 9.4%. Other CFDs to watch are the varied communities of CFD 95-2 (4.1%) in the north, and Pacific Highlands Ranch CFD 99-1 (3.9%) in the south.

Staff has contacted Willdan Financial Services, to send, as appropriate, reminder letters or demand letters to the delinquent homeowners to address this concern.



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.

As of July 1, 2009, \$4,838,904.42 has been expended for Qualified 94-2 Facilities. While only, \$1,159,980.86 is required to be allocated to a Qualified 94-2 Facility for compliance. The balance of the fund, \$2,491,534.50, is currently designated for Qualified 94-2 Facilities.

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, 2009..

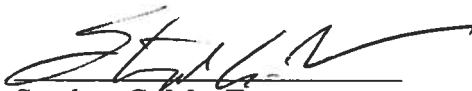
CERTIFICATE OF COMPLIANCE

I, Stephen G. Ma, 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 11, 2009

SAN DIEGUITO PUBLIC FACILITIES AUTHORITY



Stephen G. Ma, Treasurer