



309 North Rios Avenue
Solana Beach, California
92075

Phone: (858) 792-6937

Fax: (858) 792-8270

Email: jpa@sbsd.k12.ca.us

BOARD OF DIRECTORS

Leslie Fausset,

Chairperson,

Solana Beach School

District

Eric Dill,

Vice Chairperson, San

Dieguito Union High

School District

Doug Rafner,

Director,

Del Mar Union School

District

Mark Risco,

Executive Director and

Board Secretary

North City West School Facilities Financing Authority Board of Directors' Meeting

June 7, 2012

309 North Rios Avenue, Solana Beach, CA 92075

2:30 p.m.

Phone: (858) 792-6937; Fax: (858) 792-8270

Welcome...

PUBLIC COMMENTS

With the exception of personnel items, individuals wishing to address the Board concerning an agenda item (or on other topics pertaining to JPA/CFD jurisdiction) are invited to do so at this time.

In the interest of time, **public presentations are limited to five (5) minutes per person, per topic.** If you wish to speak, please complete a card (located at the sign-in desk); and present it to the Board chairperson before commencement of the meeting. When the chairperson invites you to speak, please state your name, address and/or organization before making your presentation.

Please note: The law does not permit complaints and/or charges against an employee or staff member in an open Board of Directors' meeting.

In accordance with the Brown Act, there shall be no action taken for an item that has not been scheduled on a published agenda. Instead, the Board may:

- 1) Acknowledge receipt of the information,
- 2) Refer to staff for further study, or
- 3) Defer the matter to a future agenda.

We appreciate your cooperation.

PUBLIC INSPECTION OF DOCUMENTS

In compliance with *Government Code 54957.5*, agenda related documents distributed to the Board less than 72 hours prior to meetings are available for inspection at North City West School Facilities Financing Authority executive offices located at 27368 Via Industria, Suite 110, Temecula, California.

CLOSED SESSION

To consider timely, qualified matters of litigation, personnel, or on real estate negotiations, the Board may meet in a closed session.

AMERICANS WITH DISABILITIES ACT

In compliance with the *Americans with Disabilities Act*, please contact the director at (858) 792-6937 by **noon**, the day before the Board meeting, to arrange reasonable accessibility for meeting participation.

Please set cellular phones and pagers to **silent mode**, and engage in conversations outside the meeting room.

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

AGENDA

<u>Items</u>	<u>Page No.</u>
1. CALL TO ORDER	
A. Call to order June 7, at 2:30 p.m.	
2. PLEDGE OF ALLEGIANCE	
3. APPROVAL OF AGENDA	1-2
4. APPROVAL OF MINUTES	3-6
A. Regular meeting, March 1, 2012	
B. Special meeting, April 16, 2012	
5. PUBLIC COMMENT	
In accordance with the Brown Act, unless an item has been placed on the published agenda, there shall be no action taken. 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.	
6. FINANCIAL REPORTS	7-14
The following reports record the routine business of the JPA/CFD for fiscal Year 2011/12. Members of the Board, the administration or the public may request that specific items be discussed prior to their acknowledgement.	
A. Executive Summary	
B. Building Permit Activity	
C. Financial Overview	
D. Income	
E. Expenditures (July 2011 through April 2012)	

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

7. EXECUTIVE DIRECTOR'S REPORT

- A. Delinquency Management Update. 173 Reminder Letters sent 2/15/12 for CFD 1 & 2
275 Reminder Letters sent 5/29/12 for CFD 1 & 2

8. ACTION ITEM

15-25

- A) Review and Approve NCW JPA Administrative Budget for fiscal year 2012-13
- B) Election of NCW JPA Board officers for fiscal year 2012-13
- C) Establish dates and time for regular NCW JPA Board meetings for fiscal year 2012-13
- D) Approve Annual Special Tax levy for CFD No. 1 Special Taxes for fiscal year 2012-13
- E) Approve Annual Special Tax levy for CFD No. 2 Special Taxes for fiscal year 2012-13
- F) Approve Resolution 12-05 to appoint representatives and alternates to the San Diego County Schools Risk Management JPA
- G) Approve signature authority for fiscal year 2012/13 for the following: Office of Education warrants and mail; Wells Fargo Zero Balance account; San Diego County Treasurer fund transfers; and Trustee (US Bank) bond fund.
- H) Establish NCW post issuance compliance procedures

9. DISCUSSION ITEMS

- A) Refunding Status

10. ADJOURNMENT

The next scheduled Board Meeting will be held on _____ at the Solana Beach District Office. The District Office is located at 309 North Rios Avenue, Solana Beach, CA. 92075



CARMEL VALLEY

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 4A

MINUTES

The Directors of the **North City West School Facilities Financing Authority** and Community Facilities District 1 & 2 of the North City West School Facilities Financing Authority held a **Special Meeting** on **March 1, 2012** at Solana Beach School District Offices, 309 North Rios Avenue, Solana Beach, CA, 92075. (The letters "JPA" will be used in place of North City West School Facilities Financing Authority and the letters "CFD" will be used in place of Community Facilities Districts 1 & 2).

PRESENT:

Directors: Leslie Fausset, Solana Beach School District
Eric Dill, San Dieguito Union High School District

Other Personnel, Member Districts:
Jim Peabody, Del Mar Union School District
Carlos Estrella, Solana Beach School District
Barbara Groth, San Dieguito Union High School District
Caroline Brown, Solana Beach School District

Administration: Gladys Medina, Willdan Financial Services
Bob Quid, Willdan Financial Services
Adam Bauer, Fieldman Rolapp & Associates

1. CALL TO ORDER, PLEDGE OF ALLEGIANCE

The meeting was called to order at 2:32 p.m.

2. APPROVAL OF AGENDA

Moved by Dill, second by Peabody to approve the agenda. Carried unanimously.

3. PUBLIC COMMENT

There was no comment from the public.

4. DISCUSSION ITEMS

The annual audit by Wilkinson Hadley was submitted for approval.
Moved by Peabody, second by Dill to approve the audit. Carried unanimously.

The Master Plan letter was submitted for approval.
Moved by Dill, second by Peabody to approve the Master Plan letter. Carried unanimously.

The executive Director described the Delinquency process, and noted that current delinquencies are .9%.

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

The board approved the \$15,000 increase to the Executive Directors annual budget due to the refunding. Moved by Dill, second by Peabody to approve the Budget adjustment. Carried unanimously.

The board discussed the selection of the Underwriting Firm for the refunding. Three firms were interviewed, De La Rosa & Company, Stone & Youngberg, and Piper Jaffray. De La Rosa was selected to serve as underwriter for the refunding.

Moved Dill, second by Peabody to approve the selection of De La Rosa & Company as underwriter for the refunding. Carried unanimously.

Each school district provided a list of their relocatable classrooms. Del Mar may have a surplus relocatable.

It was discussed that a Special Meeting would be held April 16th at 2:30 p.m.

The next regularly scheduled board meeting is June 7th

The executive Director discussed the Bond council engagement letter, scope of services and fees.

The Board felt the fees were excessive and determined they would approach Manatt, Phelps, and Phillip with the amount of \$150,000 including tax council.

This will become an action item for the special meeting on April 16th.

8. ADJOURNMENT OF MEETING

Moved by Dill, second by Peabody to adjourn the meeting at 3:04 p.m. Carried unanimously.

The next regular Board Meeting will be held on June 7, 2012 at the Solana Beach District Office. The District Office is located at 309 North Rios Avenue, Solana Beach, CA 92075.



CARMEL VALLEY

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 4B

MINUTES

The Directors of the **North City West School Facilities Financing Authority** and Community Facilities District 1 & 2 of the North City West School Facilities Financing Authority held a **Special Meeting** on **April 16, 2012** at Solana Beach School District Offices, 309 North Rios Avenue, Solana Beach, CA, 92075. (The letters "JPA" will be used in place of North City West School Facilities Financing Authority and the letters "CFD" will be used in place of Community Facilities Districts 1 & 2).

PRESENT:

Directors:

Other Personnel, Member Districts:

Katherine Robins, E. J. Dela Rosa & Co
Adam Bauer, Fieldman Rolapp & Associates
Barbara Groth, San Dieguito Union High School District
Jim Peabody, Del Mar Union School District
Caroline Brown, Solana Beach School District
Carlos Estrella, Solana Beach School District
Nancy Lynch, Solana Beach School District

Administration:

Mark Risco, Willdan Financial Services
Gladys Medina, Willdan Financial Services
Josephine Perez, Willdan Financial Services

1. CALL TO ORDER, PLEDGE OF ALLEGIANCE

The meeting was called to order at 2:30 p.m.

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

Moved by Peabody, second by Estrella to approve the agenda. Carried unanimously.

3. PUBLIC COMMENT

There was no comment from the public.

4. ACTION ITEMS

Approve and adopt RESOLUTION NO. 12-03 authorizing the execution and delivery by The Authority of an installment purchase agreement. Moved by Peabody, second by Estrella to approve the agenda. Carried unanimously.

Approve and adopt RESOLUTION NO. 12-04 authorizing the execution and delivery by the Community Facilities District of an installment purchase agreement. Moved by Estrella, second by Peabody to approve the agenda. Carried unanimously.

North City West School Facilities Financing Authority

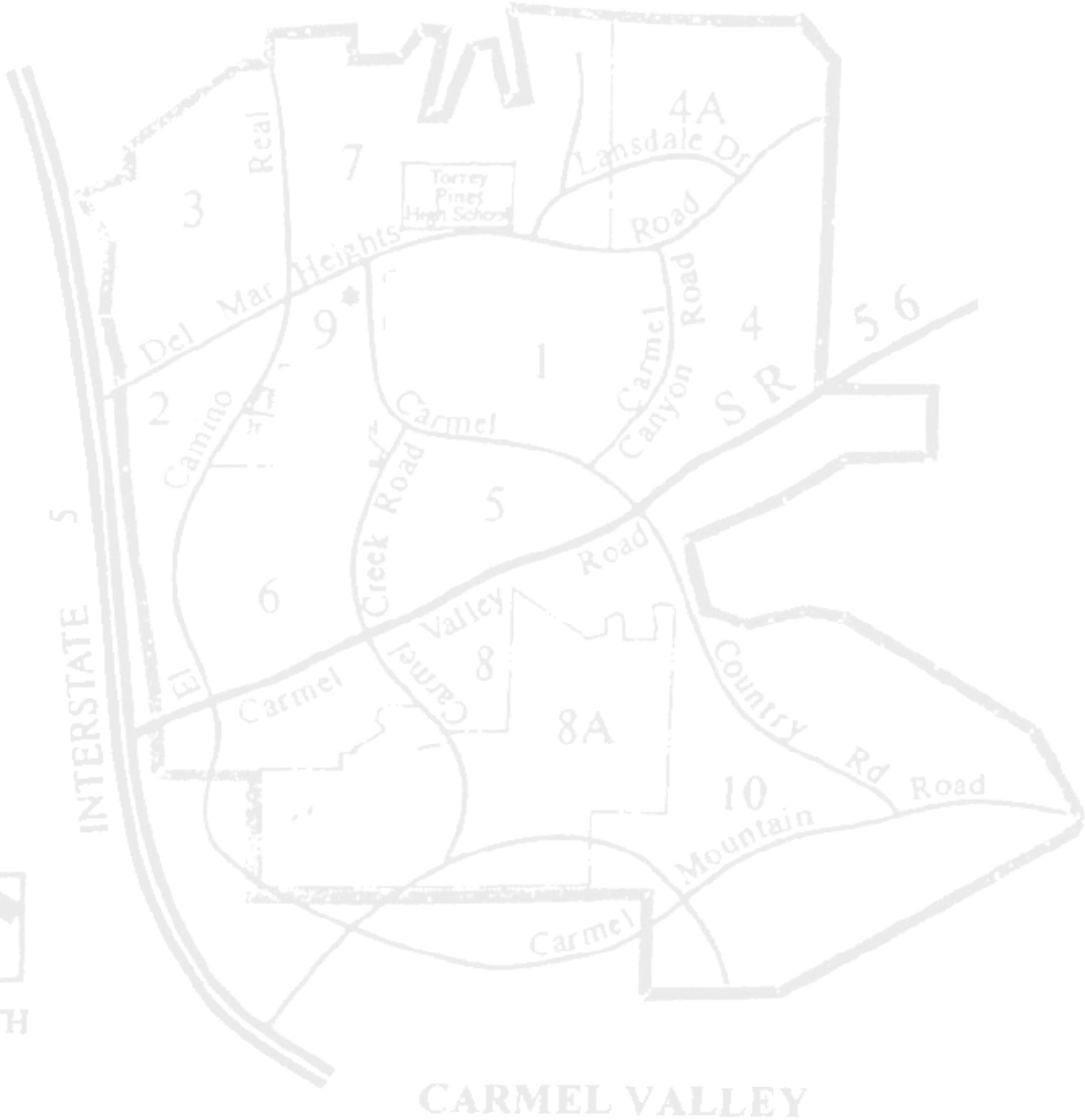
Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

Approve the distribution of the Preliminary Official Statement (P.O.S.). Moved by Peabody, second by Estrella to approve the agenda. Carried unanimously.

5. ADJOURNMENT OF MEETING

Moved by Peabody, second by Estrella to approve the agenda. Carried unanimously.



North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 6A

SUBJECT: EXECUTIVE SUMMARY, FINANCIAL REPORTING THROUGH April 30, 2012

1. School fees/building permits for CFD No.1

For fiscal year 2011/12, school fees for 0 homes were paid.

2. Direct Master Plan school fee permits forecast:

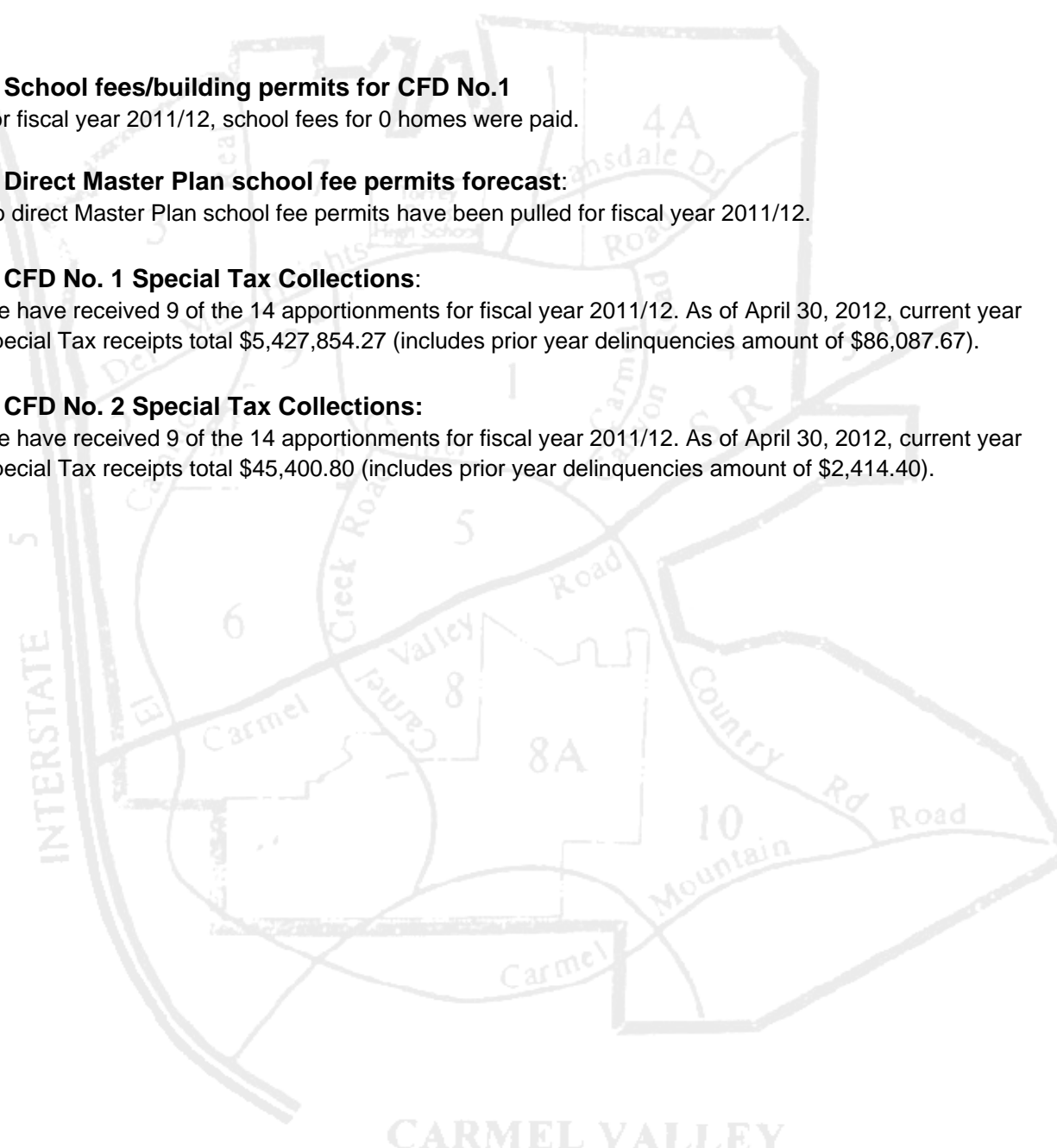
No direct Master Plan school fee permits have been pulled for fiscal year 2011/12.

3. CFD No. 1 Special Tax Collections:

We have received 9 of the 14 apportionments for fiscal year 2011/12. As of April 30, 2012, current year Special Tax receipts total \$5,427,854.27 (includes prior year delinquencies amount of \$86,087.67).

4. CFD No. 2 Special Tax Collections:

We have received 9 of the 14 apportionments for fiscal year 2011/12. As of April 30, 2012, current year Special Tax receipts total \$45,400.80 (includes prior year delinquencies amount of \$2,414.40).



North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
 Eric Dill, Vice Chairperson, San Dieguito Union High School District
 Doug Rafner, Director, Del Mar Union School District
 Mark Risco, Executive Director and Board Secretary

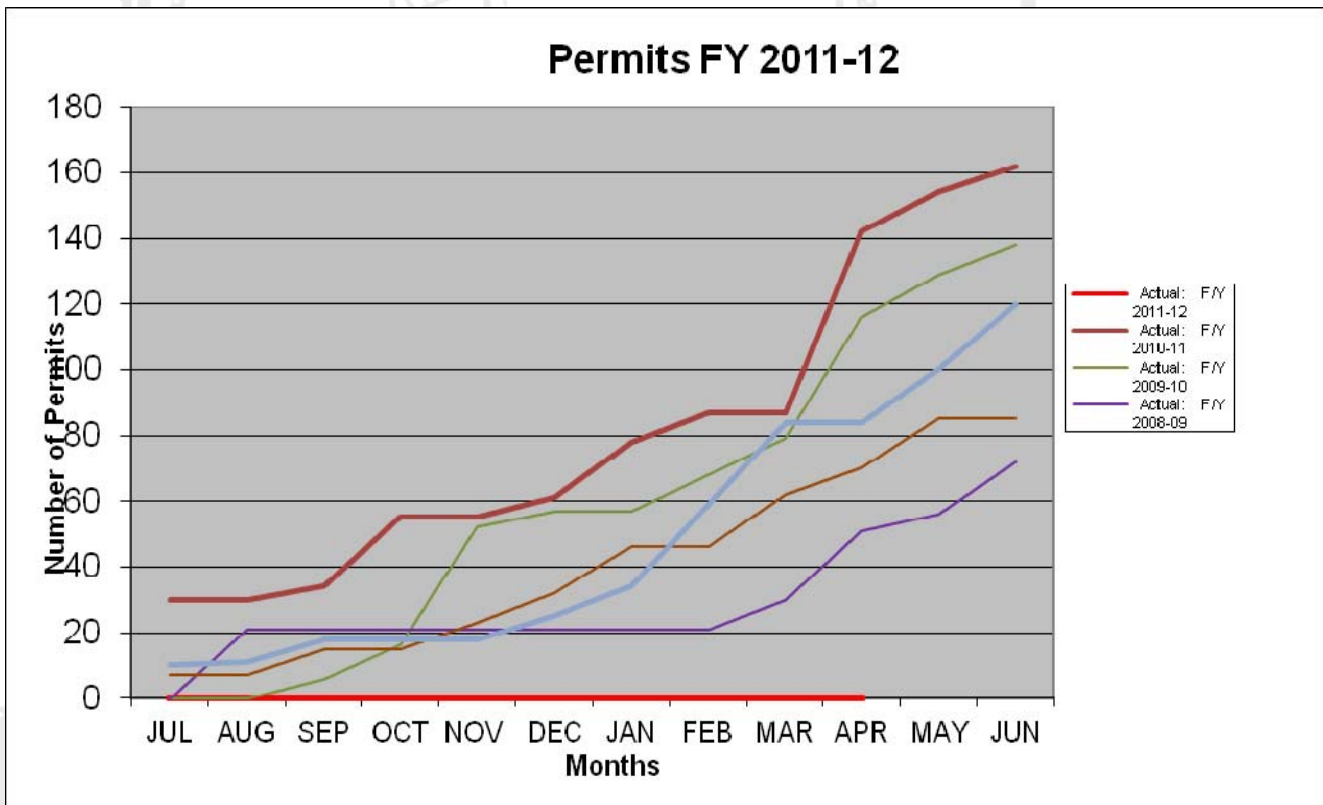
ITEM 6B-2

CARMEL VALLEY RESIDENTIAL BUILDING PERMITS

YEAR TO DATE TOTALS

Current Fiscal Year 2011-12

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Actual: F/Y 2011-12	0	0	0	0	0	0	0	0	0	0		
Actual: F/Y 2010-11	30	30	34	55	55	61	78	87	87	142	154	162
Actual: F/Y 2009-10	0	0	6	16	52	57	57	68	79	116	129	138
Actual: F/Y 2008-09	0	21	21	21	21	21	21	21	30	51	56	72
Actual: F/Y 2007-08	7	7	15	15	23	32	46	46	62	70	85	85
Actual: F/Y 2006-07	10	11	18	18	18	25	34	59	84	84	100	120



CARMEL VALLEY

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 6C

FINANCIAL OVERVIEW

The financial overview consists of three parts:

ITEM 6C-1 - Summary of Current Funds Available for Future Projects

Shows funds on deposit as of the beginning of each fiscal quarter, less current fiscal year encumbrances, resulting in the balance of unencumbered funds available for future projects

Funds held in the San Diego County Treasury (through the S.D. County Office of Education).

- A. **Fund 77** (21-09): CFD No. 1 Special Tax Funds.
- B. **Fund 78** (21-10): CFD No. 1 Special Taxes collected by County of San Diego.
- C. **Fund 79** (35-00): Direct mitigation fees collected under the Master Plan.
And CFD No. 2 Special Taxes collected by the County of San Diego.
- D. **Fund 83** (21-25): Del Mar Neighborhood #8A School Site Fund
- E. **Fund 84** (21-25): Del Mar Neighborhood #8A School Construction Fund

Currently inactive funds: 76, 80, 81, 82

ITEM 6C-2 - Financial Status of Approved Projects

Shows the annual approved project budgets, the year to date project expenditures (by county fund or bonds), the percent of budget spent year to date, and the resulting unspent balance remaining for the fiscal year.



CARMEL VALLEY

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 6C-3

SUMMARY OF CURRENT FUNDS AVAILABLE FOR FUTURE PROJECTS

Current Fiscal Year 2011-12
As of April 30, 2012

	April 30, 2011	June 30, 2011	Sept 30, 2011	Dec 31, 2011	April 30, 2012
FUNDS ON DEPOSIT					
Fund 76, subordinate tax fund	\$ 6,183	\$ 6,183	\$ 6,192	\$ 6,201	\$ 6,215
Fund 77, CFD #1 devel fees & check acct	\$ 1,196,787	\$ 1,244,787	\$ 1,246,421	\$ 1,248,213	\$ 1,251,143
Fund 78, less semi-annual bond payments	\$ 5,844,131	\$ 8,362,214	\$ 2,634,133	\$ 4,035,025	\$ 6,250,633
Fund 79, Master Plan fees & CFD #2	\$ 76,669	\$ 55,293	\$ 32,111	\$ 38,169	\$ 31,683
Fund 80, SBSB #6 site	\$ -	\$ -	\$ -	\$ -	\$ -
Fund 81, La Costa Canyon	\$ -	\$ -	\$ -	\$ -	\$ -
Fund 82, SBSB #6 construction	\$ -	\$ -	\$ -	\$ -	\$ -
Fund 83, DMUSD #7 land	\$ 248,008	\$ 248,008	\$ 248,344	\$ 248,701	\$ 249,285
Fund 84, DMUSD #7 construction	\$ 2,514	\$ 2,514	\$ 2,517	\$ 2,521	\$ 2,527
1997C Bond Construction Fund	\$ -	\$ -	\$ -	\$ -	\$ -
2002 Subordinate Bonds (Spec. Account)	\$ 41,054	\$ 41,054	\$ 41,054	\$ 41,054	\$ 41,054
2005A & B Subordinate Bonds	\$ 7,905,711	\$ 7,906,480	\$ 7,907,477	\$ 7,908,462	\$ 7,909,574
Total Funds on Deposit	\$ 15,321,058	\$ 17,866,533	\$ 12,118,249	\$ 13,528,345	\$ 15,742,115
ENCUMBRANCES					
Carmel Valley Middle School Expansion	\$ 4,245,993	\$ 4,245,993	\$ 4,245,993	\$ 4,245,993	\$ 4,245,993
La Costa Canyon High School					
Torrey Pines H.S. C.S.R. addition					
Ashley Falls School					
Ashley Falls addition					
Sage Canyon School (Neighb. #10)					
Sage Canyon 8 Relocatables					
Del Mar School (Neighb. #8A) site	\$ 237,821	\$ 237,821	\$ 237,821	\$ 237,821	\$ 237,821
Del Mar School (Neighb. #8A) construct.					
Other Del Mar JPA Relocatables					
Solana Pacific School construction					
Administration	\$ 62,224	\$ 31,908	\$ 84,773	\$ 78,425	\$ 71,658
NCW JPA Reserve					
Total Encumbrances	\$ 4,546,038	\$ 4,515,722	\$ 4,568,586	\$ 4,562,239	\$ 4,555,472
SUMMARY					
Total Funds on Deposit	\$ 15,321,058	\$ 17,866,533	\$ 12,118,249	\$ 13,528,345	\$ 15,742,115
Encumbrances (current fiscal year)	\$ (4,546,038)	\$ (4,515,722)	\$ (4,568,586)	\$ (4,562,239)	\$ (4,555,472)
Unencumbered Funds Available	\$ 10,775,020	\$ 13,350,811	\$ 7,549,663	\$ 8,966,106	\$ 11,186,643

NORTH

CARMEL VALLEY

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 6C-4

FINANCIAL STATUS OF APPROVED PROJECTS

Current Fiscal Year 2011-12
As of April 30, 2012

		C.V. MIDDLE SCHOOL	DEL MAR ELEM. N #8A School	ADMIN.	TOTAL PROJECTS
F/Y 2011/12	L		\$ 237,821		\$ 237,821
BUDGET	C	\$ 4,245,993	\$ -	\$ 108,050	\$ 4,354,043

EXPEND.	L				
FUND 78	C				\$ -
EXPEND.	L				
FUND 79	C			\$ 71,658	\$ 71,658
EXPEND.	L				\$ -
FACIL. FUND.	C				\$ -
TOTAL	L				\$ -
EXPEND.	C	\$ -	\$ -	\$ 71,658	\$ 71,658

PERCENT	L		0.0%		
OF BUDGET	C	0.0%	0.0%	66.3%	

BALANCE	L		\$ 237,821	\$ -	\$ 237,821
REMAINING	C	\$ 4,245,993	\$ -	\$ 36,392	\$ 4,282,385

L = Land purchase
C = Construction/Operations

CARMEL VALLEY

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
 Eric Dill, Vice Chairperson, San Dieguito Union High School District
 Doug Rafner, Director, Del Mar Union School District
 Mark Risco, Executive Director and Board Secretary

ITEM 6D

INCOME TO DATE, Funds 76, 77, 78, 79, 80, 81, 82, 83, & 84

Current Fiscal Year 2011-12
 As of April 30, 2012

DATE	ITEM NO.	SOURCE	FUND 77 (21-09)		FUND 78 (21-10)			FUND 79 (35-00)				FUND 76 (21-62)	FUNDS (21-25)
			PERMIT INCOME	INTEREST INCOME	TAX APPN. INCOME	INTEREST INCOME	MISC. INCOME	TAX APPN INCOME	INTEREST INCOME	PERMIT INCOME	MISC INCOME	INTEREST INCOME	80, 81, 82, 83 & 84 INCOME
7/15/11	CT	Apportionment #13			34,691.95								
7/29/11	CT	County Int, 100% 6/30/11		1,633.93		10,016.24			94.49			8.39	339.78
8/9/11	CT	Apportionment #1			14,304.57								
9/6/11	CT	Apportionment #2			20,444.37								
10/4/11	CT	Apportionment #3			14,273.33								
10/21/11	CT	County Int, 100% 9/30/11		1,791.33		7,191.49			58.12			8.90	360.53
10/31/11	CT	Apportionment #4			383,237.55			1,363.20					
12/6/11	CT	Apportionment #5			996,188.98			10,984.47					
1/10/12	CT	Apportionment #6			3,175,100.04			26,130.71					
1/19/12	CT	County Int, 100% 1/19/12		1,737.71		4,435.46			40.23			8.63	349.74
2/29/12	CT	Apportionment #7			172,314.31			1,250.82					
3/2/12	CT	Apportionment #8			326,218.88			3,732.00					
4/3/12	CT	Apportionment #9			377,167.96			4,354.00					
4/24/12	CT	County Int, 100% 3/31/12		1,197.57		5,704.20			39.74			5.95	241.03
YEAR TO DATE TOTAL INCOME			\$0.00	\$6,360.54	\$5,513,941.94	\$27,347.39	\$0.00	\$47,815.20	\$232.58	\$0.00	\$0.00	\$31.87	\$1,291.08
FORECAST TOTAL INCOME			\$293,520.00		\$8,301,486.00			\$64,688.00		\$0.00			
FORECAST YEAR TO DATE INCOME			\$270,941.54		\$7,662,910.15			\$59,712.00		\$0.00			
PERCENT COLLECTED YEAR TO DATE			0.0%		66.4%			73.9%		NA			

North City West

School Facilities

Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
 Eric Dill, Vice Chairperson, San Dieguito Union High School District
 Doug Rafner, Director, Del Mar Union School District
 Mark Risco, Executive Director and Board Secretary

ITEM 6E

Expenditures

Current Fiscal Year 2011-12

As of April 30, 2012

DATE	VENDOR	PURPOSE	WARRANT / SOURCE	FUND 78	F. FUND AGR Funds 83 & 84	FUND 79	FUND 79 ADMIN	CFD BONDS	TOTAL EXPEND.
07/14/11	US Bank	Administrative Services 6/11-5/12	12-937330				1,600.00		\$1,600.00
07/14/11	Willdan Financial Services	Executive Director April 11- May 11	12-937329				13,126.92		\$13,126.92
07/26/11	AT&T	Phone service July 11- August 11	12-940587				73.12		\$73.12
08/08/11	US Bank	Debt Services for 9/1/2011	12-943640	5,807,537.52					\$5,807,537.52
08/25/11	AT&T	Phone service August 11- September 11	12-949393				73.25		\$73.25
08/25/11	Del Mar Union School District	Demography Study 10/11	12-949394				4,404.00		\$4,404.00
09/21/11	US Bank	Trustee,Dissemination Agent 8/1/11-7/31/12	12-958301				4,000.00		\$4,000.00
10/07/11	US Bank	Administration/Dissemination Agent 9/1/11-8/31/12	12-964687				2,500.00		\$2,500.00
10/25/11	US Bank	Trustee Extraordinary Admin Fees 1/1/11-9/23/11	12-972336				141.88		\$141.88
11/08/11	Bond Logostix	Interim Arbitrage Rebate Report Period Ending 9/1/2011	12-977791				3,000.00		\$3,000.00
11/08/11	Solana Beach School District	Cash Conference- Caroline Brown	12-977792				692.00		\$692.00
12/07/11	AT&T	Phone service Nov-Dec 11	12-988447				13.85		\$13.85
01/01/12	Self Liability Insurance	Liability Insurance	Debit				3,750.00		\$3,750.00
01/19/12	Wilkinson Hadley	Audit Services	12-002535				3,500.00		\$3,500.00
01/31/12	US Bank	Debt Services for 3/1/2012	12-007670	1,448,978.54					\$1,448,978.54
02/09/12	AT&T	Phone service Jan 11, 2012	12-011190				82.92		\$82.92
02/09/12	Wilkinson Hadley	Audit Services	12-011191				1,400.00		\$1,400.00
02/22/12	US Bank	Debt Services for 3/1/2012	12-015279	396,343.27					\$396,343.27
02/23/12	AT&T	Phone service Dec-Jan 11-12	12-015843				41.20		\$41.20
02/23/12	Willdan Financial Services	Executive Director July 2011 - October 2011	12-015844				18,392.72		\$18,392.72
03/09/12	San Dieguito S H District	Cash Conference- Expenses	12-022230				790.00		\$790.00
03/09/12	John Addleman	Cash Conference- Registration	12-022229				710.18		\$710.18
03/12/12	Office of Education	Special Accounting Charge -JE posted in March 2012	Debit				8,081.00		\$8,081.00
03/14/12	Solana Beach School Dist	Cash Conference- Expenses	12-023852				1,330.15		\$1,330.15
03/19/12	Best Best Krieger	General Counsel Services through Feb 29, 2012	12-025949				2,353.50		\$2,353.50
03/19/12	Del Mar Union School Dist	Cash Conference- Expenses	12-025950				1,553.01		\$1,553.01
03/26/12	AT&T	Phone service Mar 11 thru Apr 10	12-028836				30.60		\$30.60
04/06/12	AT&T	Phone service Mar 11 thru Apr 10 final bill adjusted	12-032750				17.57		\$17.57
Total Expenditures To Date:				7,652,859.33	-	-	71,657.87	-	\$7,724,517.20

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 7A-1

REVIEW AND Approve NCW JPA ADMINISTRATIVE BUDGET FOR Fiscal Year 2012-13.

BACKGROUND: Prior to the start of the upcoming fiscal year, the NCW JPA Board approves the annual budget to operate the administration of the NCW JPA.

A proposed administrative budget for FY 2012-13 in the amount of \$110,050 follows.

The outlook of actual administrative expenses for the current fiscal year, through April 30, 2012, of approximately \$71,658 is also included. The budget was \$123,050.

FISCAL IMPACT: Not to exceed \$110,050 for FY 2012-13.

RECOMMENDATION: Review and approve the recommended administrative budget in the amount of \$110,050 for FY 2012-13.

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 7A-2

NCW/JPA ADMINISTRATIVE EXPENSE BUDGET

FY 2011-12 OUTLOOK AND FY 2012-13 PROPOSED BUDGET

		F/Y 2011-12			F/Y 12-13
ACCOUNT DESCRIPTION	YR TO DATE EXPENSES	APPROVED BUDGET	Over/(Under) BUDGET		APPROVED BUDGET
Supplies	\$ -	\$ 100	\$ (100)		\$ 100
Travel/Conference	5,075	4,000	1,075		4,000
Dues & Subscriptions		2,000	(2,000)		2,000
Telephone	333	1,350	(1,017)		1,350
Rent		-	-		-
Repairs/maintenance		-	-		-
Insurance	3,750	2,000	1,750		2,000
Equipment/Furniture		-	-		-
Contingency		1,000	(1,000)		1,000
Audit, annual	4,900	4,500	400		4,500
Arbitrage Calculation	3,000	5,000	(2,000)		5,000
Office of Education	8,081	8,100	(19)		8,100
Bond Trustee	8,242	10,000	(1,758)		10,000
County Counsel		-	-		-
Outside Legal services		10,000	(10,000)		10,000
Executive Director*	31,520	65,000	(33,480)		52,000
Outside Consultants	6,758	10,000	(3,243)		10,000
TOTAL EXPENSES	\$ 71,658	\$ 123,050	\$ (51,392)		\$ 110,050
Reflects Actual Expenses incurred thru April 30, 2012					
**Executive Director Amount is inclusive of expenses, supplies and other services.					

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 8B

SUBJECT: Election of NCW JPA Board officers for Fiscal Year 2012-13.

BACKGROUND: The Joint Powers Agreement of April 15, 1983, section 2D, requires that the Board shall elect a Chairperson, Vice-chairperson, and Secretary to hold office for a period of one year commencing July 1 of each fiscal year. The Chairperson and Vice-chairperson must be Directors appointed by each member District. The Secretary may, but need not be, a Director.

At our June meeting, these three Board officers are nominated and elected to serve for the upcoming fiscal year, commencing July 1.

MOTIONS:

1. Move by _____, second by _____ to elect _____ as Chairperson of the NCW JPA/CFD for fiscal year 2012-13.
2. Move by _____, second by _____ to elect _____ as Vice-chairperson of the NCW JPA/CFD for fiscal year 2012-13.
3. Move by _____, second by _____ to elect _____ as Secretary of the NCW JPA/CFD for fiscal year 2012-13.

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 8C-1

SUBJECT: Establish dates and time for regular NCW JPA Board meetings for fiscal year 2012-13.

BACKGROUND: Usually each June, the NCW JPA Board sets the dates and times of regular meetings for the upcoming fiscal year. The NCW Joint Powers Agreement requires the Board hold at least one regular meeting in each 3 month (quarterly) period of each year. Usually, Board meetings are set for the 2nd Thursday of the month.

RECOMMENDATION: Approve the regular NCW JPA Board meeting calendar for fiscal year 2012-13 regular meetings, to be consistent with Directors' schedules.

PROPOSED BOARD MEETING DATES

Time: 2:30 p.m., unless otherwise noted

Location: Solana Beach School District conference room, unless otherwise noted

309 North Rios Avenue, Solana Beach, CA 92075

Public speaking: Persons wishing to address the Board on any agenda item except personnel issues are invited to do so. Please submit a request to speak card (available at the Board meeting) to the Chairperson before the meeting. In the interest of time and order, presentations are limited to 3 minutes per person, 15 minutes per topic.

Regular meeting dates (for fiscal year 2011-12)

Thursday, **September 1, 2011**

Thursday, **December 1, 2011**

Monday, **March 1, 2012**

Thursday, **June 7, 2012**

Note: Considerations before setting calendar:

- Area Superintendents meeting (monthly on 3rd Thursday)
- C.A.S.H. conferences & meetings
- June graduation date
- Spring & Winter recess
- District Trustee meetings

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 8C-2

NCW JPA Board Meetings for Fiscal Year 2012-13

JULY 2012						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

AUGUST 2012						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

SEPTEMBER 2012						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

OCTOBER 2012						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

NOVEMBER 2012						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

DECEMBER 2012						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

JANUARY 2013						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

FEBRUARY 2013						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

MARCH 2013						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

APRIL 2013						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

MAY 2013						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

JUNE 2013						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 8D-1

SUBJECT: Approve Annual Special Tax for CFD No. 1 Special Taxes for fiscal year 2012-13.

BACKGROUND: Annually, the JPA/CFD Board must authorize the levy of the annual Special Taxes on the developed residential parcels within North City West (Carmel Valley) CFD No. 1. These Special Taxes generate the revenue necessary to pay the annual debt service on the 1995B, 1997C, 2002 and 2005 Bonds, school expenses and administrative costs.

A history of CFD No. 1 Special Taxes levied since inception in 1989 is on the following page.

FISCAL IMPACT: Anticipated fiscal year 2012-13 revenue of \$8,280,222.

(assumes 100% collections).

RECOMMENDATION: Approve the Fiscal Year 2012-13 CFD No. 1 Special Tax Levy. Moved by _____, second by _____ to levy the Special Tax for Community Facilities District No. 1 according to Exhibit A, Part I of Tax Ordinance No. 7 as detailed in Attachment 1*

2012-13 Fiscal Year = 8,094 Parcels \$8,280,222 Special Tax

The Special Tax Rate utilized in preparing Attachment 1* above is as follows and is hereby adopted.

Housing Size (habitable square feet)	Annual Special Tax (dollars)
2500 and above	\$1,244.00
2250 to 2499	\$1,131.00
2000 to 2249	\$1,018.00
1750 to 1999	\$905.00
1500 to 1749	\$791.00
1250 to 1499	\$678.00
1000 to 1249	\$565.00
0 to 999	\$452.00

* The attachment is available for inspection at the JPA/CFD office and will be filed as part of the minutes of this meeting.

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
 Eric Dill, Vice Chairperson, San Dieguito Union High School District
 Doug Rafner, Director, Del Mar Union School District
 Mark Risco, Executive Director and Board Secretary

ITEM 8D-2

		No. of Parcels (APN's)	Annual Special Tax Levy
	<u>Fiscal Year</u>	<u>Cumulative</u>	<u>Cumulative</u>
	89-90	1,012	1,136,938
	90-91	1,290	1,663,671
	91-92	1,684	1,775,055
	92-93	1,865	1,974,788
	93-94	2,132	2,144,943
	94-95	2,645	2,640,931
	95-96	3,034	3,035,122
	96-97	3,393	3,242,976
	97-98	3,905	3,912,884
	98-99	4,621	4,710,803
	99-00	5,094	5,167,306
	00-01	5,680	6,455,967
	01-02	6,077	6,929,733
	02-03	6,303	7,118,268
	03-04	6,401	7,233,627
	04-05	6,583	7,319,319
	05-06	6,834	7,506,384
	06-07	7,581	7,698,530
	07-08	7,826	7,836,282
	08-09	7,911	7,941,457
	09-10	7,980	8,019,158
	10-11	8,054	8,091,428
	11-12	8,094	8,280,222
Current Fiscal Year	12-13	8,094	8,280,222

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 8E-1

SUBJECT: Approve Annual Special Tax for CFD No. 2 Special Taxes for fiscal year 2012-13.

BACKGROUND: Annually, the JPA/CFD Board must authorize the levy of the annual Special Taxes on the developed residential parcels in the North City West (Carmel Valley) CFD No. 2.

We send a database containing each parcel number and the appropriate Special Tax amount to the County Controller each year. The Special Tax is included in the annual County property tax bill.

FISCAL IMPACT: Anticipated fiscal year 2012-13 revenue of \$64,688.00.

(assumes 100% collections).

RECOMMENDATION: Approve the Fiscal Year 2012-13 CFD No. 2 Special Tax Levy.

Moved by _____, second by _____ to levy the Special Tax for Community Facilities District No. 2 according to Exhibit B., Part I of Resolution 97-4 dated October 21, 1997, as detailed in attachment No. 2*.

2012-13 Fiscal Year = 52 Parcels \$64,688.00

The Special Tax Rate utilized in preparing Attachment 2* above is as follows and is hereby adopted.

<u>Housing Size (habitable square feet)</u>	<u>Annual Special Tax (dollars)</u>
2500 and above	\$1,244.00
2250 to 2499	\$1,131.00
2000 to 2249	\$1,018.00
1750 to 1999	\$905.00
1500 to 1749	\$791.00
1250 to 1499	\$678.00
1000 to 1249	\$565.00
0 to 999	\$452.00

* The attachment is available for inspection at the JPA/CFD office and will be filed as part of the minutes of this meeting.

RECOMMENDATION: Approve the above resolution.

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
 Eric Dill, Vice Chairperson, San Dieguito Union High School District
 Doug Rafner, Director, Del Mar Union School District
 Mark Risco, Executive Director and Board Secretary

ITEM 8E-2

		No. of Parcels	Annual Special
	Fiscal	(APN's)	Tax Levy
	<u>Year</u>	<u>Cumulative</u>	<u>Cumulative</u>
	99-00	18	\$22,392
	00-01	18	\$22,392
	01-02	18	\$22,392
	02-03	18	\$22,392
	03-04	18	\$22,392
	04-05	52	\$64,688
	05-06	52	\$64,688
	06-07	52	\$64,688
	07-08	52	\$64,688
	08-09	52	\$64,688
	09-10	52	\$64,688
	10-11	52	\$64,688
	11-12	52	\$64,688
Current Fiscal Year	12-13	52	\$64,688

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 8F

SUBJECT: Approve Resolution 12-05 appoint representatives and alternates to the San Diego County Schools Risk Management JPA.

BACKGROUND: The North City West JPA carries liability and errors and omissions insurance through the San Diego County Schools Risk Management JPA.

We need to appoint representatives immediately to insure representation at the semiannual and other risk management meetings where member voting is required. It is recommended that alternates be added to insure the Risk Management JPA has a quorum at each meeting.

Mr. Mark Risco and Ms. Gladys Medina of Willdan Financial will be the regular representatives. _____ of _____ School District and _____ of _____ School District will serve as alternate representatives should Mr. Risco or Ms. Medina be unavailable to attend a meeting. The following Resolution 12-05 will authorize their participation.

FISCAL IMPACT: None.

RECOMMENDATION: Review and approve Resolution 12-05

North City West School Facilities Financing Authority

Directors:

Leslie Fausset, Chairperson, Solana Beach School District
Eric Dill, Vice Chairperson, San Dieguito Union High School District
Doug Rafner, Director, Del Mar Union School District
Mark Risco, Executive Director and Board Secretary

ITEM 8G

SUBJECT: REVIEW AND Approve signature authority for fiscal year 2012/2013 for the following: Office of Education warrants and mail; Wells Fargo zero balance account; San Diego county Treasurer Fund transfers; and Trustee (USBANK) bond fund

BACKGROUND: Annual Approval of Signature Authority is required for the San Diego Office of Education.

1. Warrant signing Authority (2 Signatures required), Receive Office of Education mail and pick up warrants; and
2. Checking Account Signature Authority at Wells Fargo Bank (2 Signatures required); and
3. San Diego County Treasurer funds deposited and transfers; and
4. US Bank bond Fund transfers

FISCAL IMPACT: N/A.

RECOMMENDATION: APPROVE THE RECOMMENDED SIGNATORIES.