

**SPECIAL MEETING OF
THE PUBLIC FACILITIES FINANCING AUTHORITY
OF THE CITY OF SAN DIEGO**

Pursuant to the provisions of the Ralph M. Brown Act, notice is being given that a Special Meeting of the Board of Commissioners of the Public Facilities Financing Authority of the City of San Diego will be held on Tuesday, August 4, 2015, at 2:00 p.m., or soon thereafter at:

**LOCATION: City Administration Building
Council Chambers
202 C Street, 12th Floor
San Diego, CA 92101**

FOR INFORMATION CALL: Bret Bartolotta at (619) 533-5801

PUBLIC COMMENT: Members of the public may address the Board of Commissioners on any item for consideration on this agenda.

APPROVAL OF MINUTES

The Minutes of the following meeting will be approved by Unanimous Consent unless pulled for discussion:

[06/16/2015](#)

ADOPTION AGENDA, DISCUSSION AND OTHER LEGISLATIVE ITEMS

RESOLUTIONS:

ITEM-FA-1: [Authorizing the distribution of a Preliminary Official Statement for the issuance of the Public Facilities Financing Authority of the City of San Diego's Senior Sewer Revenue Refunding Bonds, Series 2015.](#)

ITEM DESCRIPTION:

Approve the resolution approving the form and authorizing the distribution of the Preliminary Official Statement and final Official Statement for the Authority's Senior Sewer Revenue Refunding Bonds, Series 2015.

CITY ATTORNEY'S RECOMMENDATION:

Adopt the following resolution:

(FA-2015-8)

Resolution of the Board of Commissioners of the Public Facilities Financing Authority of the City of San Diego approving the form and authorizing the distribution of a Preliminary Official Statement for Senior Sewer Revenue Refunding Bonds, Series 2015; authorizing the execution, delivery and distribution of an Official Statement for Senior Sewer Revenue Refunding Bonds, Series 2015; and approving other documents and actions in connection therewith.

SUPPORTING INFORMATION:

FISCAL CONSIDERATIONS:

Based on current market conditions approximately \$344.7 million in outstanding 2009A, 2009B, and 2010A Bonds are expected to be refunded with the issuance of the 2015 Bonds. This is expected to result in annual savings of approximately \$1.3 million in Fiscal Years 2016-2020 and annual savings of approximately \$3.4 million in Fiscal Years 2021-2026. The pricing and closing of the 2015 Bonds would be subject to market conditions; pursuant to the City's Debt Policy, the City will consider conducting an advance refunding if net present value savings of at least 4% can be achieved. The proposed refunding is expected to exceed this threshold. All savings will be allocated to Fund 700000 or Fund 700001.

PREVIOUS COUNCIL AND/OR COMMITTEE ACTION:

On June 16, 2015, the City Council approved Ordinance O-20506 approving the issuance of the Bonds in an amount not to exceed \$848,080,000 as well as the forms of the financing documents. On June 16, 2015, the PFFA approved Resolution Number FA-2015-7 authorizing the issuance of up to \$848,080,000 in revenue refunding bonds.

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Primary Contact\City Attorney\Phone: Bret A. Bartolotta\619-533-5801

NOTE: See City Council Agenda of August 4, 2015, Item 331, for a companion item.