

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

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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, February 9, 2016, at 2:00 p.m., or soon thereafter at:

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

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

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

**APPROVAL OF MINUTES**

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

[08/04/2015 - Special Meeting](#)

**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 2016A.](#)

**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 2016A.

**CITY ATTORNEY'S RECOMMENDATION:**

Adopt the following resolution:

(FA-2016-1)

A 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 2016A; authorizing the execution, delivery and distribution of an Official Statement for Senior Sewer Revenue Refunding Bonds, Series 2016A; and approving other documents and actions in connection therewith.

**SUPPORTING INFORMATION:**

**FISCAL CONSIDERATIONS:**

Based on current market conditions approximately all of the outstanding callable 2009A&B and 2010A Bonds are expected to be refunded (\$429.3 million) with the issuance of the 2016A Bonds. This advance refunding scenario provides a cumulative cash flow savings to the Wastewater System of approximately \$74 million over the remaining years of the refunding, an average annual cash flow savings of approximately \$2.3 million in Fiscal Years 2016-2019, \$5.7 million in Fiscal Years 2020-2022, \$2.0 million in Fiscal Years 2023-2026, \$4.6 million in Fiscal Years 2027-2029 and approximately \$2.6 million in Fiscal Years 2030-2039. With the refunding, the new total debt service of the 2016 Bonds is \$654.7 million compared to \$728.8 million of the refunded bonds. The savings are a result of both lower interest rates and release and use of Debt Service Reserve Funds to fund the escrow. The net present value savings is estimated at 11.2%.

**PREVIOUS COUNCIL AND/OR COMMITTEE ACTION:**

On June 16, 2015, the City Council approved Ordinance O-20506 approving the issuance of the Sewer 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 one or more series of revenue refunding bonds.

Nuesca

Primary Contact\City Attorney\Phone: Bret A. Bartolotta\619-533-5801, MS 59  
Secondary Contact\Phone: Brant C. Will\619-533-5684

**NOTE:** See City Council Agenda of February 9, 2016, Item 333, for a companion item.

ITEM-FA-2: [Authorizing the distribution of a Preliminary Official Statement final Official Statement for the Public Facilities Financing Authority's Lease Revenue Refunding Bonds, Series 2016 \(Ballpark\).](#)

**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 Lease Revenue Refunding Bonds, Series 2016 (Ballpark).

**CITY ATTORNEY'S RECOMMENDATION:**

Adopt the following resolution:

(FA-2016-2)

A 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 the Preliminary Official Statement; authorizing the execution, delivery and distribution of the Official Statement in connection with the issuance and sale by the Public Facilities Financing Authority of the City of San Diego of its Lease Revenue Refunding Bonds, Series 2016 (Ballpark Refunding); and approving other documents and actions in connection therewith.

**SUPPORTING INFORMATION:**

**FISCAL CONSIDERATIONS:** N/A

**PREVIOUS COUNCIL AND/OR COMMITTEE ACTION:** N/A

Nuesca

Primary Contact\City Attorney\Phone: Brant Will\619-533-5684, MS 59

**NOTE:** See City Council Agenda of February 9, 2016, Item 334, for a companion item.