

**SAN JUAN WATER DISTRICT  
9935 Auburn Folsom Road  
Granite Bay, CA 95746**

**SAN JUAN SUBURBAN WATER DISTRICT FINANCING CORPORATION  
ANNUAL MEETING**

November 9, 2011  
6:45 p.m.

**Board Meeting Agenda**

The Board of Directors of the San Juan Suburban Water District Financing Corporation (the "Board") will discuss all items on the agenda and may take action on any of those items, including information items and continued items. The Public may address the Board on each agenda item during the Board's consideration of that item. Note: Upon request, agenda items may be moved up to accommodate those in attendance wishing to address that item.

Documents and materials that are related to an open session agenda item that are provided to the Financing Corporation Board less than 72 hours prior to a regular meeting will be made available for public inspection and copying at the San Juan Water District's office during normal business hours.

In compliance with the Americans with Disabilities Act, if you have a disability, and you need a disability-related modification or accommodation to participate in this meeting, then please contact San Juan Water District Board Secretary at 791-0115. Requests must be made as early as possible, and at least one full business day before the start of the meeting.

- I. Call to Order
- II. Introduction of visitors and guests
- III. Financial Report
- IV. Action Items
  - a. Approve minutes of San Juan Water District Financing Corporation meeting of November 10, 2010
  - b. Other business
- V. Public comment
- VI. Adjourn

**UPCOMING MEETING DATES**  
November 14, 2012

## STAFF REPORT

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To: Board of Directors  
San Juan Suburban Water District Financing Corporation

From: Mary A. Morris, Finance & Administrative Services Manager  
San Juan Water District

Date: November 9, 2011

Subject: Financial Report

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### **Background**

In 1993, the San Juan Suburban Water District Financing Corporation (“SJSWDFC”) was formed to facilitate the issuance of Certificates of Participation (COP) for the San Juan Water District (“SJWD”) and Northridge Water District (“NWD”). The Sacramento Suburban Water District (“SSWD”), previously known in part as NWD, is no longer a part of the SJSWDFC.

This Corporation meets at least annually to fulfill legal requirements. A summary of the financial activity related to the outstanding debt issues is attached.

### **Current Status**

In June 2003, SJSWDFC issued a \$27.2 million COP on behalf of SJWD and Citrus Heights Water District (“CHWD”) for: SJWD water treatment plant betterments; SJWD pump station improvements; Refunding SJWD 1993 COPs; and CHWD system improvements (\$3.2m).

Although CHWD funds were included in the 2003 COPs, CHWD is directly responsible for repayment of this obligation.

In June 2009, SJSWDFC issued a \$30.5 million COP on behalf of SJWD for: SJWD water treatment plant hydraulic improvements and raw water pipeline; and SJWD pump station improvements, pipelines, water line replacements and pressure reducing stations.

### **Budget Impact**

Since the assets and income of the SJSWDFC are assigned to the trustees, there is no budget impact to the corporation.

### **Staff Recommendation**

No action requested—for information only.

San Juan Suburban Water District Financing Corporation  
 Summary of Financing Activity  
 December 1, 2010 Through November 30, 2011

**Existing Financing**

San Juan Water District  
 2003 Certificates of Participation  
 Issued on June 25, 2003  
 SJWD: Principal \$23,995,000, Interest \$14,715,262  
 CHWD: Principal \$3,220,000, Interest \$2,588,396

Payments:

Date	Principal	Interest	Total	Outstanding Principal	Comments
2/1/11	985,000.00	381,131.26	1,366,131.26	16,890,000.00	SJWD Portion
2/1/11	75,000.00	60,303.13	135,303.13	2,695,000.00	CHWD Portion
8/1/11	0.00	366,356.25	366,356.25	16,890,000.00	SJWD Portion
8/1/11	0.00	59,178.13	59,178.13	2,695,000.00	CHWD Portion

San Juan Water District  
 2009 Certificates of Participation  
 Issued on June 30, 2009  
 Principal \$30,510,000, Interest \$38,394,165

Payments:

Date	Principal	Interest	Total	Outstanding Principal	Comments
2/1/11	10,000.00	854,237.50	864,237.50	30,095,000.00	
8/1/11	0.00	854,037.50	854,037.50	30,095,000.00	

**New Financing**

None

**SAN JUAN SUBURBAN WATER DISTRICT**

**FINANCING CORPORATION  
ANNUAL MEETING**

MINUTES OF

November 10, 2010

The annual meeting of the Board of Directors of the San Juan Suburban Water District Financing Corporation was duly noticed as provided by law to be held at the hour of 6:30 p.m. on November 10, 2010, at the office of the San Juan Water District, 9935 Auburn Folsom Road, Granite Bay, California.

The following Directors were present:

Ted Costa	San Juan Water District
Ken Miller	San Juan Water District
Dave Peterson	San Juan Water District
Pam Tobin	San Juan Water District
Bob Walters	San Juan Water District

**I. CALL TO ORDER**

President Peterson called the meeting of the San Juan Suburban Water District Financing Corporation to order at 6:30 p.m.

**II. INTRODUCTION OF VISITORS AND GUESTS**

Also present were: Shauna Lorance, Keith Durkin, Mary Morris, Teri Hart, San Juan Water District; Paul Bartkiewicz, General Counsel, BKS.

**III. FINANCIAL REPORT**

Ms. Morris reviewed the financial activity related to the outstanding debt issues for the San Juan Suburban Water District Financing Corporation. A copy of the staff report is attached to the meeting minutes.

**IV. ACTION ITEMS**

**a. Approve minutes of San Juan Suburban Water District Financing Corporation Meeting of November 4, 2009**

*Director Walters moved to approve the minutes of the San Juan Suburban Water District Financing Corporation Meeting of November 4, 2009. Director Tobin seconded the motion and it carried unanimously.*

**b. Other business**

There were no other matters discussed.

**V. PUBLIC COMMENT**

There was no public comment.

**VI. ADJOURN**

There being no further business to come before the Financing Corporation, the meeting was adjourned at 6:35 p.m.

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TERI HART  
Secretary