



# ANNUAL DEBT TRANSPARENCY REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,  
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA  
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2025-0303  
Status: Submitted  
01/12/2026

Annual Debt Transparency Report Information as of Reporting Year End: 6/30/2025

## Issuance Information

Issuer Name:	San Dieguito Union High School District
Issue Name:	2025 General Obligation Refunding Bonds
Project Name:	Refunding 2015 General Obligation Bonds (Election of 2012), Series B-2 (Tax-Exempt)
Actual Sale Date:	4/3/2025
Settlement Date:	5/6/2025
Original Principal Amount:	\$68,295,000.00
Net Original Issue Premium/Discount:	\$9,439,199.00
Proceeds Used to Acquire Local Obligations (Marks-Roos Only):	\$0.00
Total Reportable Proceeds:	\$77,734,199.00
Total cost of issuance from Report of Final Sale:	\$446,360.51

## Issuance Authorization

Authorization (1):	
Authorization Name:	Resolution # R2024-2025/35
Original Authorized Amount:	\$80,000,000.00
Authorization Date:	1/23/2025
Amount Authorized - Beginning of the Reporting Period:	\$0.00
Amount Authorized - During the Reporting Period:	\$80,000,000.00
Total Debt Authorized:	\$80,000,000.00
Debt Issued During the Reporting Period:	\$68,295,000.00
Replenishment Reported During the Reporting Period:	\$0.00
Total Debt Authorized but Unissued:	\$11,705,000.00
Authorization Lapsed:	\$11,705,000.00
Total Authorization Remaining - End of Reporting Period:	\$0.00



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## Principal Outstanding

Principal Balance Upon Sale or at Beginning of the Reporting Period:	\$68,295,000.00
Accreted Interest – During Reporting Period:	\$0.00
Total Principal and Accreted Interest:	\$68,295,000.00
Principal Paid with Proceeds from Other Debt Issues – During the Reporting Period:	\$0.00
Principal Payments - During the Reporting Period (not reported as payments above):	\$0.00
Principal Outstanding – End of Reporting Period:	\$68,295,000.00

### Refunding/Refinancing Issues

CDIAC #	Refunding/refinancing Amount	Redemption/Payment Date
No data available to display.		

## Use of Proceeds

Report End Date	Begin Amount	Spent Amount	Remain Amount
6/30/2025	\$77,734,199.00	\$446,360.51	\$77,287,838.49

### Proceeds Spent/Unspent (Fund Level)

Fund Category	Total Reportable Proceeds Available	Proceeds Spent Current Reporting Period	Proceeds Spent Prior Reporting Period(s)	Proceeds Unspent / Remaining
COST OF ISSUANCE	\$446,360.51	\$446,360.51	\$0.00	\$0.00
REFUNDING				
ESCROW ACCOUNT	\$77,287,838.49	\$0.00	\$0.00	\$77,287,838.49
<b>TOTAL:</b>	<b>\$77,734,199.00</b>	<b>\$446,360.51</b>	<b>\$0.00</b>	<b>\$77,287,838.49</b>

### Expenditures of Current Reporting Period

Fund Category	Purpose	Expenditure Amount
COST OF ISSUANCE	BOND COUNSEL	\$85,000.00
COST OF ISSUANCE	DISCLOSURE COUNSEL	\$35,000.00
COST OF ISSUANCE	FINANCIAL ADVISOR	\$57,375.00
COST OF ISSUANCE	OTHER EXPENSES	\$13,100.51
COST OF ISSUANCE	RATINGS AGENCY	\$48,000.00



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COST OF ISSUANCE	TRUSTEE FEES	\$3,000.00
COST OF ISSUANCE	UNDERWRITER DISCOUNT	\$204,885.00
TOTAL:		\$446,360.51

## Expenditure Summary

Fund Category	Purpose	Expenditure In Current Reporting Period	Expenditure In Prior Reporting Period(s)	Total Expenditure All Periods
COST OF ISSUANCE	BOND COUNSEL	\$85,000.00	\$0.00	\$85,000.00
	DISCLOSURE			
COST OF ISSUANCE	COUNSEL	\$35,000.00	\$0.00	\$35,000.00
	FINANCIAL			
COST OF ISSUANCE	ADVISOR	\$57,375.00	\$0.00	\$57,375.00
COST OF ISSUANCE	OTHER EXPENSES	\$13,100.51	\$0.00	\$13,100.51
COST OF ISSUANCE	RATINGS AGENCY	\$48,000.00	\$0.00	\$48,000.00
COST OF ISSUANCE	TRUSTEE FEES	\$3,000.00	\$0.00	\$3,000.00
	UNDERWRITER			
COST OF ISSUANCE	DISCOUNT	\$204,885.00	\$0.00	\$204,885.00
TOTAL:		\$446,360.51	\$0.00	\$446,360.51

## Refunded/Refinanced Issues

CDIAC #	Refunding/refinancing Amount	Redemption/Payment Date
2015-0548	\$0.00	

## Filing Contact

Filing Contact Name: Steven Bearce

Agency/Organization Name: Willdan Financial Services

Address: 27368 Via Industria, Suite 200

City: Temecula

State: CA

Zip Code: 92590

Telephone: 951-5873516



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Fax Number:

E-mail:

[sbearce@willdan.com](mailto:sbearce@willdan.com)

## **Comments**

Issuer Comments:

## **ADTR Reportable**

Principal Outstanding – End of Reporting Period:	\$68,295,000.00
Proceeds Unspent – End of Reporting Period:	\$77,287,838.49
ADTR Reportable Next Reporting Year:	Yes