



# 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 # : 2021-0792  
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:	2012 Election 2021 GOBs
Project Name:	Series E-2
Actual Sale Date:	5/25/2021
Settlement Date:	6/9/2021
Original Principal Amount:	\$80,615,000.00
Net Original Issue Premium/Discount:	\$4,611,191.40
Proceeds Used to Acquire Local Obligations (Marks-Roos Only):	\$0.00
Total Reportable Proceeds:	\$85,226,191.40
Total cost of issuance from Report of Final Sale:	\$463,164.62

## Issuance Authorization

Authorization (1):	
Authorization Name:	Prop AA
Original Authorized Amount:	\$449,000,000.00
Authorization Date:	11/6/2012
Amount Authorized - Beginning of the Reporting Period:	\$0.00
Amount Authorized - During the Reporting Period:	\$0.00
Total Debt Authorized:	\$0.00
Debt Issued During the Reporting Period:	\$0.00
Replenishment Reported During the Reporting Period:	\$0.00
Total Debt Authorized but Unissued:	\$0.00
Authorization Lapsed:	\$0.00
Total Authorization Remaining - End of Reporting Period:	\$0.00

## Principal Outstanding



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Principal Balance Upon Sale or at Beginning of the Reporting Period:	\$79,540,000.00
Accreted Interest – During Reporting Period:	\$0.00
Total Principal and Accreted Interest:	\$79,540,000.00
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:	\$79,540,000.00

## 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
6/30/2021	\$85,226,191.40	\$463,164.62	\$84,763,026.78
6/30/2022	\$84,763,026.78	\$1,389,414.17	\$83,373,612.61
6/30/2023	\$83,373,612.61	\$12,060,789.15	\$71,312,823.46
6/30/2024	\$71,312,823.46	\$17,404,970.69	\$53,907,852.77
6/30/2025	\$53,907,852.77	\$20,221,123.73	\$33,686,729.04

## 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
Building	\$80,615,000.00	\$20,221,123.73	\$26,707,147.23	\$33,686,729.04
Capitalized Interest	\$4,148,026.78	\$0.00	\$4,148,026.78	\$0.00
Cost of Issuance	\$463,164.62	\$0.00	\$463,164.62	\$0.00
TOTAL:	\$85,226,191.40	\$20,221,123.73	\$31,318,338.63	\$33,686,729.04

## Expenditures of Current Reporting Period

Fund Category	Purpose	Expenditure Amount
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Building	APRIL 2025 EXPENSES	\$314,549.14
Building	AUGUST 2024 EXPENSES	\$3,251,817.11
Building	DECEMBER 2024 EXPENSES	\$686,392.91
Building	FEBRUARY 2025 EXPENSES	\$748,339.60
Building	JANUARY 2025 EXPENSES	\$714,356.06
Building	JULY 2024 EXPENSES	\$3,928,433.29
Building	JUNE 2025 EXPENSES	\$2,465,659.69
Building	MARCH 2025 EXPENSES	\$539,280.83
Building	MAY 2025 EXPENSES	\$600,334.82
Building	NOVEMBER 2024 EXPENSES	\$1,687,673.63
Building	OCTOBER 2024 EXPENSES	\$909,701.07
Building	SEPTEMBER 2024 EXPENSES	\$4,374,585.58
TOTAL:		\$20,221,123.73

## Expenditure Summary

Fund Category	Purpose	Expenditure In Current Reporting Period	Expenditure In Prior Reporting Period(s)	Total Expenditure All Periods
Building	APRIL 2023 EXPENSES	\$0.00	\$701,447.86	\$701,447.86
Building	APRIL 2024 EXPENSES	\$0.00	\$1,760,755.80	\$1,760,755.80
Building	APRIL 2025 EXPENSES	\$314,549.14	\$0.00	\$314,549.14
Building	AUGUST 2023 EXPENSES	\$0.00	\$673,762.76	\$673,762.76
Building	AUGUST 2024 EXPENSES	\$3,251,817.11	\$0.00	\$3,251,817.11
Building	DECEMBER 2022 EXPENSES	\$0.00	\$1,177,643.80	\$1,177,643.80
Building	DECEMBER 2023 EXPENSES	\$0.00	\$1,397,402.88	\$1,397,402.88
Building	DECEMBER 2024	\$686,392.91	\$0.00	\$686,392.91



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EXPENSES				
FEBRUARY 2023				
Building	EXPENSES	\$0.00	\$2,380,227.69	\$2,380,227.69
FEBRUARY 2024				
Building	EXPENSES	\$0.00	\$1,012,513.41	\$1,012,513.41
FEBRUARY 2025				
Building	EXPENSES	\$748,339.60	\$0.00	\$748,339.60
JANUARY 2023				
Building	EXPENSES	\$0.00	\$984,923.63	\$984,923.63
JANUARY 2024				
Building	EXPENSES	\$0.00	\$718,078.00	\$718,078.00
JANUARY 2025				
Building	EXPENSES	\$714,356.06	\$0.00	\$714,356.06
JULY 2023				
Building	EXPENSES	\$0.00	\$1,396,416.30	\$1,396,416.30
JULY 2024				
Building	EXPENSES	\$3,928,433.29	\$0.00	\$3,928,433.29
JUNE 2023				
Building	EXPENSES	\$0.00	\$2,274,666.25	\$2,274,666.25
JUNE 2024				
Building	EXPENSES	\$0.00	\$4,026,470.82	\$4,026,470.82
JUNE 2025				
Building	EXPENSES	\$2,465,659.69	\$0.00	\$2,465,659.69
MARCH 2023				
Building	EXPENSES	\$0.00	\$1,188,167.49	\$1,188,167.49
MARCH 2024				
Building	EXPENSES	\$0.00	\$755,055.75	\$755,055.75
MARCH 2025				
Building	EXPENSES	\$539,280.83	\$0.00	\$539,280.83
MAY 2023				
Building	EXPENSES	\$0.00	\$173,357.14	\$173,357.14
MAY 2024				
Building	EXPENSES	\$0.00	\$1,139,327.21	\$1,139,327.21
MAY 2025				
Building	EXPENSES	\$600,334.82	\$0.00	\$600,334.82



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Building	NOVEMBER 2022 EXPENSES	\$0.00	\$937,903.55	\$937,903.55
Building	NOVEMBER 2023 EXPENSES	\$0.00	\$1,628,924.94	\$1,628,924.94
Building	NOVEMBER 2024 EXPENSES	\$1,687,673.63	\$0.00	\$1,687,673.63
Building	OCTOBER 2022 EXPENSES	\$0.00	\$92,714.24	\$92,714.24
Building	OCTOBER 2023 EXPENSES	\$0.00	\$1,046,981.94	\$1,046,981.94
Building	OCTOBER 2024 EXPENSES	\$909,701.07	\$0.00	\$909,701.07
Building	SEPTEMBER 2023 EXPENSES	\$0.00	\$1,240,405.77	\$1,240,405.77
Building	SEPTEMBER 2024 EXPENSES	\$4,374,585.58	\$0.00	\$4,374,585.58
Capitalized Interest	AUGUST 2022 DEBT SERVICE INTEREST	\$0.00	\$1,077,993.75	\$1,077,993.75
Capitalized Interest	AUGUST 2023 DEBT SERVICE INTEREST	\$0.00	\$608,875.11	\$608,875.11
Capitalized Interest	FEBRUARY 2022 DEBT SERVICE INTEREST	\$0.00	\$1,389,414.17	\$1,389,414.17
Capitalized Interest	FEBRUARY 2023 DEBT SERVICE INTEREST	\$0.00	\$1,071,743.75	\$1,071,743.75
Cost of Issuance	Bond Counsel	\$0.00	\$42,750.00	\$42,750.00
Cost of Issuance	Disclosure Counsel	\$0.00	\$23,275.00	\$23,275.00
Cost of Issuance	Financial Advisor	\$0.00	\$49,978.38	\$49,978.38
Cost of Issuance	Other Expenses	\$0.00	\$12,447.62	\$12,447.62
Cost of Issuance	Rating Agency	\$0.00	\$97,850.00	\$97,850.00
Cost of Issuance	Trustee Fees	\$0.00	\$1,425.00	\$1,425.00
Cost of Issuance	Underwriter Discount	\$0.00	\$235,438.62	\$235,438.62
TOTAL:		\$20,221,123.73	\$31,318,338.63	\$51,539,462.36



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Refunded/Refinanced Issues

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

**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  
Fax Number:  
E-mail: sbearce@willdan.com

**Comments**

Issuer Comments:

**ADTR Reportable**

Principal Outstanding – End of Reporting Period: \$79,540,000.00  
Proceeds Unspent – End of Reporting Period: \$33,686,729.04  
ADTR Reportable Next Reporting Year: Yes