

Independent Citizens Oversight Committee

From: jgordon@pacificmanagementconsultinggroup.com
Sent: Wednesday, January 25, 2012 2:59 PM
To: Independent Citizens Oversight Committee
Subject: [FWD: FW: bond issuance costs requested]--copy for ICOC finance

Follow Up Flag: Follow up
Flag Status: Completed

Hi Anny: please make as many copies of this entire email, included the schedule for Finance Committee tomorrow.

Best Regards,

John A. Gordon
Principal, Pacific Management Consulting Group

chain restaurant earnings and economics experts
analysis and advisory services

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Via our website, read our **restaurant analysis blog** featured on www.seekingalpha.com/author/john-gordon) and our **real time restaurant news commentary** at twitter.com/JohnAGordon)

What We Believe:

100%, independent, non-conflicted analysis and advice; we focus on the fundamentals, NOT the fluff.

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----- Original Message -----

Subject: FW: bond issuance costs requested
From: Christy White <cwhite@cwacpa.com>
Date: Thu, January 12, 2012 9:08 pm
To: "jgordon@pacificmanagementconsultinggroup.com"
<jgordon@pacificmanagementconsultinggroup.com>

Hi John, I just thought to add that I am generally available most of next week so I can call you if you give me a time and number. It might be helpful if I were to assist with the request of the data you are seeking and we can talk through those specifics, Christy

From: Christy White
Sent: Thursday, January 12, 2012 8:37 PM
To: 'jgordon@pacificmanagementconsultinggroup.com'
Subject: RE: bond issuance costs requested

Hi John, for detail on the individual costs in the total issuance costs give Jenny Salkeld, the District's Accounting Manager, a call. Our workpapers do not have that level of detail. The summary provided was provided to us by the district along with the official statements which I recommend you also obtain a copy of for each issuance. Thanks, but feel free to call of course, Christy

From: jgordon@pacificmanagementconsultinggroup.com
[mailto:jgordon@pacificmanagementconsultinggroup.com]
Sent: Thursday, January 12, 2012 8:09 PM
To: Christy White; Gil Johnson
Cc: Leonard Pinson; Deanna Spehn; Dulgeroff Lee
Subject: RE: bond issuance costs requested

Christy, thanks...unfortunately this schedule is not readable /understandable. For example, I'd expect to see initial district advisory costs (GUB, GUB underwriting, underwriter concessions, bond counsel costs, I dint see that. Perhaps we can reconcile via phone next week..

Best Regards,

John A. Gordon
Principal, Pacific Management Consulting Group

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----- Original Message -----

Subject: bond issuance costs requested
 From: Christy White <cwhite@cwacpa.com>
 Date: Mon, January 09, 2012 11:55 am
 To: "jgordon@pacificmanagementconsultinggroup.com"
 <jgordon@pacificmanagementconsultinggroup.com>, Gil Johnson
 <gil@sandiegogifts.com>

Dear John and Gil, below is the table on bond issuance costs that we have in our workpapers. If you need anything else, please call or contact the districts. Hopefully now our communication channel is open should you need access to other documents, Christy

San Diego Unified School District					
Annual Amortization Schedule					
For the Fiscal Year 10/11					
		43,516,268.00			
		527,469,915.15	14,083,446.73		
Description	Issue Date	Amount	Life (In Years)	Amortization Per Year	Balance 06/30/11
Prop M -					
2002 Premium(Series C)	11/21/2001	15,332,829	24.6	623,286	9,972.5
2002 Cost of Issuance(Series C)	11/21/2001	(1,671,006)	24.6	(67,927)	(1,086.8)
2003 Premium(Series D)	8/22/2002	12,104,117	24.8	488,069	8,297.1
2003 Cost of Issuance(Series D)	8/22/2002	(2,073,510)	24.8	(83,609)	(1,421.3)
2004 Premium(Series E)	8/19/2003	13,791,022	24.9	553,856	9,969.4
2004 Cost of Issuance(Series E)	8/19/2003	(2,909,922)	24.9	(116,864)	(2,103.5)
2005 Premium(Series F)	9/2/2004	9,289,530	24.8	374,578	
2005 Cost of Issuance(Series F)	9/2/2004	(1,906,646)	24.8	(76,891)	
2006 Premium(Series G)	9/8/2005	10,666,115	23.8	448,156	
2006 Cost of Issuance(Series G)	9/8/2005	(1,943,220)	23.8	(81,648)	
2005 Premium(Series F) after refunding	11/1/2006	2,153,823	22.7	94,882	1,805.9
2005 Cost of Issuance(Series F) after refunding	11/1/2006	(442,063)	22.7	(19,474)	(370.6)
2006 Premium(Series G) after refunding	11/1/2006	3,911,207	22.7	172,300	3,279.4
2006 Cost of Issuance(Series G) after refunding	11/1/2006	(712,568)	22.7	(31,391)	(597.4)
Refunding bond premium	11/1/2006	19,072,853	22.7	840,214	15,992.0
Refunding bond issue costs	11/1/2006	(1,868,157)	22.7	(82,298)	(1,566.3)
Deferred charge on refunding	11/1/2006	(7,210,585)	22.7	(317,647)	(6,045.8)
Prop S -					
2009 Premium (Series A)	5/7/2009	3,503,141	24.2	144,757.90	3,336.5
2009 Cost of Issuance (Series A) (1)	5/7/2009	(3,503,141)	24.2	(144,757.90)	(3,358.3)
2009 Tax Credit Bonds (Series B)	5/7/2009				
2010 Premium (Series C)	8/18/2010	5,886,872	39.8	147,911.36	
2010 Cost of Issuance & Discount (Series C)	8/18/2010	(2,149,921)	39.8	(54,018.12)	
2010 Tax Subsidy Bonds Orig. Iss. Disc (Series D)	8/18/2010	(1,836,513)	16.8	(109,316.24)	

Christy White, CPA
 President