



DISTRICT MAINTAINS RATING FOR SECOND ROUND OF PROPOSITION V BONDS

As part of the Proposition V funding plan and bond sales, the District’s bond rating was reviewed by Moody’s Investors Service and Standard & Poor’s, the two-primary bond-rating agencies. After an extensive presentation about the District and its finances, Moody’s and Standard & Poor’s confirmed our very strong ratings of Aa2 and AA. Bond ratings are the primary measure of a District’s credit quality, and they are a significant factor in the success of a bond sale.

Bond Credit Ratings

Credit Strength		Moody’s	Standard & Poor’s
Investment Grade	Prime	Aaa	AAA
	Very Strong	Aa1	AA+
		Aa2	AA
		Aa3	AA-
	Strong	A1	A+
		A2	A
		A3	A-
	Average	Baa1	BBB+
		Baa2	BBB
		Baa3	BBB-
Junk	Speculative	Ba1 and lower	BB+ and lower

The District is in the process of selling \$126 million in general obligation bonds, its second round of bond sales after issuing \$80 million in bonds in 2013. The District is also refinancing bonds that will result in \$9.96 million of savings to taxpayers in repayment costs (a 10% reduction in total debt service).

SHERIFF’S DEPARTMENT REVIEWS DESIGN MEASURES TO PREVENT CRIME

Through the District’s Public Safety Department, representatives from the Sheriff’s Department Crime Prevention Unit toured both campuses to make recommendations on environmental design steps that can help in crime prevention. The crime prevention specialists look at a variety of ways to make the campuses safer, from trimming shrubbery that can be used as a hiding place to improving campus access and signage.

This was a follow-up to a previous visit in November 2016, and the crime prevention specialists were pleased with the numerous steps that had been taken, particularly in cutting back overgrown landscaping. The recommendations from their latest report are being reviewed by the Public Safety Council and Campus and Parking Services to determine how they can be implemented. DA Successor Agency oversight boards transition to county

RDA SUCCESSOR AGENCY OVERSIGHT BOARDS TRANSITION TO COUNTY

Since 2012, the District has been serving as a representative on Redevelopment Agency - Successor Oversight Boards. These were “oversight” to the Successor Agencies trying to unravel and close out their former City Redevelopment Agencies.

The District was required, after specific nominee approval by the State Chancellor’s Office, to have a representative serve on four city boards: El Cajon, Santee, La Mesa and Lemon Grove. This has been an interesting journey as the District’s representatives, Sue Rearic and Sahar Abushaban, learned about RDA funding and related debt, and learned new phrases like ROPS (Recognized Obligation Payment Schedule) and RPTTF (Redevelopment Property Tax Trust Fund).



The new revenues pay off debt for previously-financed facility projects, so it was not a windfall to District funding, as some might have expected. The District shares in the RPTTF allocation, which plays into the property tax revenue and ultimately into our state apportionment.

Beginning July 2018, the oversight moves to a county board. All the SDICCCA college districts are represented by one member on that board. San Diego Community College District has asked to serve as that representative, and we are happy they can represent all the community college interests. Serving on the board brought our District’s voice to city conversations like moving hotels into El Cajon, which will increase assessed values and property taxes for all the agencies.

WELCOME TO NEW DISTRICT SERVICES EMPLOYEE



Wendy Laver has been named as account clerk, senior in the Accounting department. She had worked as a temporary employee in District Business Services and in accounting. Prior to joining the District, Wendy worked at City Records Service, a records company for workmen’s compensation claims. She also worked as an event coordinator at the Salk Institute and as an aide in the Cajon Valley Unified School District.