

**FISCAL YEAR 2004-05
ADMINISTRATION REPORT
FOR
COMMUNITY FACILITIES DISTRICT NO. 2
OF
POWAY UNIFIED SCHOOL DISTRICT**

June 28, 2004

**FISCAL YEAR 2004-05
ADMINISTRATION REPORT
FOR
COMMUNITY FACILITIES DISTRICT No. 2**

PREPARED FOR

POWAY UNIFIED SCHOOL DISTRICT
13626 Twin Peaks Road
Poway, California 92064
(858) 748-0010

PREPARED BY

DAVID TAUSSIG & ASSOCIATES, INC.
1301 Dove Street, Suite 600
Newport Beach, California 92660
(949) 955-1500

June 28, 2004

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INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 2 of the Poway Unified School District ("School District") for the Series 2003 Local Obligation Bonds ("Local Bonds") issued in March of 2003 in the amount of \$12,635,000. Concurrent with the Local Bonds, the Poway Unified School District Public Financing Authority ("Authority") issued the Series 2003 Revenue Bonds ("Authority Bonds") in the amount of \$21,335,000. The proceeds of the Authority Bonds were used to purchase the 2003 Local Obligation Bonds of CFD Nos. 2, 3, 5, and 7. The Authority Bonds are secured by the interest and principal payments of CFD Nos. 2, 3, 5, and 7. All capitalized terms herein are used as defined in the Rate and Method of Apportionment ("RMA") for CFD No. 2, the Bond Indenture by and between US Bank N.A. ("Fiscal Agent") and the District ("Indenture"), and the Indenture of Trust by and between the School District and US Bank N.A. ("Authority Trustee") ("Trust Agreement").

The bonded indebtedness of CFD No. 2 is secured and repaid through the annual levy and collection of Special Taxes from all Taxable Property within CFD No. 2. In calculating the Special Tax levy for Fiscal Year 2004-05, the Report describes (i) the remaining financial obligations of CFD No. 2 for Fiscal Year 2003-04, (ii) the financial obligations of CFD No. 2 for Fiscal Year 2004-05 and (iii) the amount of new development which has occurred within the boundaries of CFD No. 2.

The Report is organized into the following sections:

Section I

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2003-04, including any delinquent Annual Special Taxes.

Sections II and III

Sections II and III examine the financial activity in the funds and accounts established pursuant to the Indenture and the Trust Agreement, respectively. A Fiscal Year summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings is provided.

Section IV

Section IV calculates the financial obligations of CFD No. 2 for Fiscal Year 2004-05.

Section V

Section V provides (i) a description of the Special Tax classifications and (ii) an update of the development which has occurred in CFD No. 2.

Section VI

Section VI describes the Annual Special Tax rates and reviews the methodology used to apportion the Annual Special Tax Requirement between Developed Property and Undeveloped Property.

I. ANNUAL SPECIAL TAX LEVY FOR FISCAL YEAR 2003-04

The aggregate Annual Special Tax levy for Fiscal Year 2003-04 equaled \$826,662.42. A summary of the levy is shown in Table 1.

TABLE 1

**SPECIAL TAX RATES AND LEVY
OF FISCAL YEAR 2003-04**

Unit Type	Number of Units	Average Annual Tax	Total Taxes
Detached Unit	437 Units	\$1,891.68	\$826,662.42
Attached Unit	0 Units	\$0.00	\$0.00
<i>Total</i>	<i>NA</i>	<i>NA</i>	<i>\$826,662.42</i>

David Taussig & Associates, Inc. ("DTA") has received delinquency information from the County of San Diego ("County") for the first installment of Fiscal Year 2003-04. The Special Tax delinquencies for the first installment equaled \$15,129.12, resulting in a delinquency rate of 3.66% percent. DTA has concluded that CFD No. 2 will be able to meet its remaining obligation for Fiscal Year 2003-04.

II. CFD NO. 2 FUNDS AND ACCOUNTS

The Indenture established seven (7) funds for CFD No. 2. They are the Bond Service Fund, School Facilities Fund, Cost of Issuance Fund, Redemption Fund, Special Tax Fund, Surplus Special Tax Fund, and Administrative Expense Fund. In addition, an Interest Account and a Principal Account were created within the Bond Service Fund.

All receipts from the collection of Annual Special Taxes for CFD No. 2 are deposited in the Special Tax Fund. Pursuant to the Indenture, the Fiscal Agent will transfer Annual Special Tax receipts to the funds and accounts in the amounts and priority set forth below:

1. **Administrative Expense Fund**– an amount equal to the Administrative Expense Requirement of CFD No. 2 for that Fiscal Year;
2. **Bond Service Fund** – an amount taking into account any amounts then on deposit, sufficient to meet the principal, premium, if any, and interest due on the Local Bonds on the next interest payment date;
3. **Authority Trustee** – an amount, if any, needed to make up any prior deficiency in the scheduled payment of interest on or principal of the Local Bonds;
4. **Authority Trustee** – an amount, if any, needed to pay any Guaranty Agreement Reimbursements due pursuant to the Funding Agreement;
5. **Authority Trustee** – an amount equal to the Proportionate Share of any Excess Authority Rebate Obligation attributable to CFD No. 2 that is or will become due and payable in the next Bond Year;
6. **Administrative Expense Fund** – an amount, in excess of the Administrative Expense Requirement, needed to defray the cost of administering CFD No. 2; and
7. **Authority Trustee** – an amount, in excess of the Administrative Expense Requirement, equal to the Proportionate Share of the costs of administering the Authority attributable to CFD No. 2 for that Fiscal Year.

Any monies remaining in the Special Tax Fund after each of the above transfers are made shall remain on deposit in the Special Tax Fund. However, after such time as the levy of Special Taxes on Developed Property exceeds the Annual Special Tax Requirement, then excess funds shall be transferred to the Surplus Special Tax Fund to be used to construct school facilities.

A. Sources and Uses of Funds

The sources of funds for CFD No. 2 for the period of July 1, 2003, to May 1, 2004 totaled \$850,834.65. Of this amount, Annual Special Tax receipts accounted for \$687,783.27 and interest earnings totaled \$163,051.38. Table 2 lists the interest earnings for each fund and account.

TABLE 2

**INTEREST EARNINGS
JULY 1, 2003 – MAY 1, 2004**

Funds and Accounts	Interest Earnings
Administrative Expense Fund	\$51.23
Bond Service Fund	\$0.00
Redemption Fund	\$0.00
Interest Account	\$207.18
Principal Account	\$0.00
CFD No. 2 School Facilities Fund	\$160,812.27
Surplus Special Tax Fund	\$0.00
Cost of Issuance Fund	\$0.00
Special Tax Fund	\$1,980.70
<i>Total</i>	<i>\$163,051.38</i>

Total uses of funds for CFD No. 2 for the period of July 1, 2003 to May 1, 2004 totaled \$2,480,429.38. Of this amount, \$1,926,985.00 was used to pay for the acquisition and construction of school facilities, \$52,015.71 was used to pay legal/consulting/professional services, and \$501,428.67 was used to pay interest due on the Local Bonds. A detailed analysis of all transactions within the funds and accounts for this period is included as Exhibit A.

In July 2003, Zions First National Bank ("Zions") succeeded US Bank, N.A. as Fiscal Agent at the request of the School District. Therefore, all funds on deposit with US Bank, N.A. for CFD No. 2 were transferred to Zions on July 9, 2003.

B. Account Balances

The balances as of May 1, 2004, in the funds and accounts established pursuant to the Indenture are shown in Table 3.

TABLE 3

**FUND AND ACCOUNT BALANCES
AS OF MAY 1, 2004**

Funds and Accounts	Balances
Administrative Expense Fund	\$28,435.52
Bond Service Fund	\$0.00
Interest Account	\$0.67
Principal Account	\$0.00
CFD No. 2 School Facilities Fund	\$9,413,587.80
Surplus Special Tax Fund	\$0.00
Cost of Issuance Fund	\$0.00
Redemption Fund	\$0.00
Special Tax Fund	\$682,304.81

III. AUTHORITY FUNDS AND ACCOUNTS

The Trust Agreement established seven (7) funds for the Authority. They are the Administrative Expense Fund, Authority School Facilities Fund, Bond Fund, Program Fund, Rebate Fund, Reserve Fund, and Revenue Fund. In addition, within the Bond Fund an Interest Account, a Principal Account and a Redemption Account were created and within the Program Fund, a Cost of Issuance Account and a Purchase Account were created.

The Authority Trustee shall deposit all interest and principal payments received in the Revenue Fund. Pursuant to the Trust Agreement, the Authority Trustee shall transfer these revenues to the funds and accounts in the amounts and priority set forth below:

1. **Bond Fund** – an amount, taking into account any amounts then on deposit, sufficient to meet the principal, premium, if any, and interest due on the Authority Bonds on the next interest payment date;
2. **Reserve Fund**– an amount, taking into account any amounts then on deposit, that may be necessary to replenish this fund to the Reserve Requirement for the Authority Bonds;
3. **Rebate Fund** – an amount needed to bring the balance in this fund to the Rebate Requirement.
4. **Administrative Expense Fund** – an amount needed to defray the costs of administering the Authority; and
5. **Residual Account** – any remaining funds to be available for the construction of school facilities.

The Reserve Requirement for the Authority Bonds is an amount equal to the lesser of (i) 125% of the average annual debt service, (ii) Maximum Annual Debt Service, or (iii) 10% of the net proceeds of the Authority Bonds. As of the date of the Report, the Reserve Requirement for the Authority was \$1,868,031.26 and is being satisfied in part by a reserve fund surety policy securing fifty percent (50%) of the Reserve Requirement.

A. Sources and Uses of Funds

The sources of funds for the Authority for the period of July 1, 2003 to May 1, 2004 totaled \$927,832.28. Of this amount, interest payments received from CFD Nos. 2, 3, 5 and 7 accounted for \$846,379.77, interest earnings totaled \$79,300.51 and \$2,152.00 was received from CFD Nos. 2, 3, 5 and 7 as contributions for administrative expenses of the Authority. Table 4 lists the interest earnings for each fund and account.

TABLE 4

**INTEREST EARNINGS
JULY 1, 2003 – MAY 1, 2004**

Funds and Accounts	Interest Earnings
Interest Account	\$0.01
Principal Account	\$0.00
Purchase Fund	\$0.00
Rebate Fund	\$0.00
Redemption Fund	\$0.00
Reserve Fund	\$29,951.59
Administrative Expense Fund	\$0.00
Authority School Facilities Fund	\$49,203.82
Cost of Issuance Fund	\$145.09
Residual Fund	\$0.00
Revenue Fund	\$0.00
<i>Total</i>	<i>\$79,300.51</i>

Total uses of funds for the Authority from July 1, 2003 to May 1, 2004 totaled \$854,785.01. Of this amount \$846,379.78 of interest was paid to bondholders, \$400.00 was used to construct school facilities and \$2,150.00 was paid for legal/consulting/professional services. A detailed analysis of all transactions within the funds and accounts for this period is included as Exhibit B.

In July 2003, Zions succeeded US Bank, N.A. as Authority Trustee at the request of the School District. Therefore, all funds on deposit with US Bank, N.A. for the Authority were transferred to Zions on July 9, 2003.

B. Account Balances

The balances as of May 1, 2004, in the funds and accounts established pursuant to the Trust Agreement are shown in Table 5.

TABLE 5

**FUND AND ACCOUNT BALANCES
AS OF MAY 1, 2004**

Funds and Accounts	Balances
Interest Account	\$0.00
Principal Account	\$0.00
Purchase Fund	\$0.00
Rebate Fund	\$0.00
Redemption Fund	\$0.00
Reserve Fund	\$953,033.98
Residual Account	\$0.00
Revenue Fund	\$0.00
Administrative Expense Fund	\$2.00
Authority School Facilities Fund	\$7,760,008.58
Cost of Issuance Fund	\$0.00

IV. ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2004-05

The Annual Special Tax Requirement of CFD No. 2 for Fiscal Year 2004-05 is equal to \$843,194.08. This amount represents (i) interest and principal payments due to bondholders in calendar year 2005, (ii) anticipated Administrative Expenses of CFD No. 2 for Fiscal Year 2004-05 and (iii) funds to construct school facilities. Table 6 shows the calculation of the Annual Special Tax Requirement of CFD No. 2 for Fiscal Year 2004-05.

TABLE 6

**ANNUAL SPECIAL TAX REQUIREMENT
FOR FISCAL YEAR 2004-05**

FY 2003-04 Current and Projected Funds		\$867,651.84
Balance of Interest Account (as of 05/01/04)	\$0.67	
Balance of Special Tax Fund (as of 05/01/04)	\$682,304.81	
Projected Special Tax Receipts	\$185,346.36	
FY 2003-04 Remaining Obligations		\$867,651.84
Interest Due March 1, 2004		
Interest Due September 1, 2004	\$264,683.75	
Principal Due September 1, 2004	\$150,000.00	
Remaining Administrative Expenses Fiscal Year 2003-04	\$40,000.00	
Direct Construction Funding	\$412,968.09	
<i>FY 2003-04 Surplus/(Draw on Reserve)</i>		<i>\$0.00</i>
FY 2004-05 Obligations		\$843,194.08
Interest Due March 1, 2005	\$263,183.75	
Interest Due September 1, 2005	\$263,183.75	
Principal Due September 1, 2005	\$165,000.00	
Administrative Expense Budget for Fiscal Year 2004-05	\$60,000.00	
Direct Construction Funding	\$91,826.58	
<i>Annual Special Tax Requirement FY 2004-05</i>		<i>\$843,194.08</i>

V. SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE

CFD No. 2 encompasses approximately 601 gross acres of land located in the City of San Diego ("City"). At build-out, CFD No. 2 is expected to be developed with 437 Units.

A. Special Tax Classifications

Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within CFD No. 2. The RMA defines two (2) categories of Taxable Property, "Developed Property" and "Undeveloped Property". Developed Property is divided into two (2) tax classes by Unit type (e.g., Detached Unit and Attached Unit). Developed Property is distinguished from Undeveloped Property by the issuance of a building permit. Specifically, Developed Property means, for any Fiscal Year, all Assessor's Parcels in CFD No. 2 for which a building permit has been issued as of March 1 of the previous Fiscal Year. For example, all Assessor's Parcels in CFD No. 2 for which a building permit was issued as of March 1, 2004, will be classified as Developed Property in Fiscal Year 2004-05.

B. Development Update

As of March 1, 2003, the City had issued building permits for 437 Units. Accordingly CFD No. 2 was built-out as of Fiscal Year 2003-04.

VI. METHOD OF APPORTIONMENT

Section D of the RMA lists the two (2) steps that prioritize the order in which Taxable Property is taxed to satisfy the Annual Special Tax Requirement.

The first step states that the Annual Special Tax shall be levied against each parcel of Developed Property at the Maximum Special Tax rate applicable to such Assessor's Parcel. If the Special Taxes raised pursuant to the first step are less than the Annual Special Tax Requirement, then the second step is applied. The second step states that the Annual Special Tax shall be levied proportionately on each Assessor's Parcel of Undeveloped Property up to the Maximum Special Tax rate applicable to such Assessor's Parcel.

Application of the first step yields sufficient Special Taxes to satisfy the Annual Special Tax Requirement for Fiscal Year 2004-05. The Annual Special Tax rates of CFD No. 2 for Fiscal Year 2004-05 are shown in Table 7. The Annual Special Tax roll, which lists the actual Annual Special Tax levied against each Assessor's Parcel, is included as Exhibit C.

TABLE 7

**ANNUAL SPECIAL TAX RATES
FOR FISCAL YEAR 2004-05**

Unit Type	Average Annual Special Tax
Detached Unit	\$1,929.51 per Unit
Attached Unit	\$0.00 per Unit

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EXHIBIT A

**CFD No. 2 SUMMARY OF TRANSACTIONS TO
FUNDS AND ACCOUNTS
FISCAL YEAR 2003-04**

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
JULY 2003**

Statment Received (R) Called and Confirmed Account Activity (C)	R 94498300	R 94498301	R 94498302	R 94498303	R 94498304	R 94498306	R 94498305	R 94498307	TOTAL
	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES ACCOUNT	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	
BEGINNING BALANCE	\$336,684.81	\$237,135.41	\$0.00	\$0.00	\$0.00	\$11,154,979.70	\$0.00	\$0.00	\$11,728,799.92
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$199.28	\$143.50	\$0.00	\$0.00	\$0.00	\$926.57	\$0.00	\$0.00	\$1,269.35
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$199.28	\$143.50	\$0.00	\$0.00	\$0.00	\$926.57	\$0.00	\$0.00	\$1,269.35
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	(\$336,884.09)	(\$237,278.91)	\$0.00	\$0.00	\$0.00	(\$10,998,784.25)	\$0.00	\$0.00	(\$11,572,947.25)
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

Notes: Funds transferred to successor Fiscal Agent bank; \$7,909,575.14 deposited into the School Facilities Account of CFD No. 6 in error; Fiscal Agent will correct error next month. Remaining balance of funds reflect incorrect amount accounted for during transfer of funds; this will also be corrected next month.

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
AUGUST 2003**

Statment Recieved (R)
Called and Confirmed Account Activity (C)

	94498300	94498301	94498302	94498303	94498304	94498306	94498305	94498307	
	SPECIAL TAX	INTEREST	PRINCIPAL	REDEMPTION	ADMINISTRATIVE	SCHOOL	SURPLUS	COST OF	
	FUND	ACCOUNT	ACCOUNT	FUND	EXPENSE	FACILITIES	SPECIAL TAX	ISSUANCE	TOTAL
	FUND	ACCOUNT	ACCOUNT	FUND	FUND	ACCOUNT	FUND	FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
SEPTEMBER 2003**

Statement Received (R)

Called and Confirmed Account Activity (C)

	94498300	94498301	94498302	94498303	94498304	94498306	94498305	94498307	
	SPECIAL TAX	INTEREST	PRINCIPAL	REDEMPTION	ADMINISTRATIVE	SCHOOL	SURPLUS	COST OF	
	FUND	ACCOUNT	ACCOUNT	FUND	EXPENSE	FACILITIES	SPECIAL TAX	ISSUANCE	TOTAL
					FUND	ACCOUNT	FUND	FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
OCTOBER 2003**

Statment Recieved (R)
Called and Confirmed Account Activity (C)

	94498300	94498301	94498302	94498303	94498304	94498306	94498305	94498307	
	SPECIAL TAX	INTEREST	PRINCIPAL	REDEMPTION	ADMINISTRATIVE	SCHOOL	SURPLUS	COST OF	
	FUND	ACCOUNT	ACCOUNT	FUND	EXPENSE	FACILITIES	SPECIAL TAX	ISSUANCE	TOTAL
	FUND	ACCOUNT	ACCOUNT	FUND	FUND	ACCOUNT	FUND	FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
NOVEMBER 2003**

Statment Recieved (R)
Called and Confirmed Account Activity (C)

	94498300	94498301	94498302	94498303	94498304	94498306	94498305	94498307	
	SPECIAL TAX	INTEREST	PRINCIPAL	REDEMPTION	ADMINISTRATIVE	SCHOOL	SURPLUS	COST OF	
	FUND	ACCOUNT	ACCOUNT	FUND	EXPENSE	FACILITIES	SPECIAL TAX	ISSUANCE	TOTAL
	FUND	ACCOUNT	ACCOUNT	FUND	FUND	ACCOUNT	FUND	FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
DECEMBER 2003**

Statment Recieved (R)
Called and Confirmed Account Activity (C)

	94498300	94498301	94498302	94498303	94498304	94498306	94498305	94498307	
	SPECIAL TAX	INTEREST	PRINCIPAL	REDEMPTION	ADMINISTRATIVE	SCHOOL	SURPLUS	COST OF	
	FUND	ACCOUNT	ACCOUNT	FUND	EXPENSE	FACILITIES	SPECIAL TAX	ISSUANCE	TOTAL
	FUND	ACCOUNT	ACCOUNT	FUND	FUND	ACCOUNT	FUND	FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
JANUARY 2004**

Statment Recieved (R)
Called and Confirmed Account Activity (C)

	94498300	94498301	94498302	94498303	94498304	94498306	94498305	94498307	
	SPECIAL TAX	INTEREST	PRINCIPAL	REDEMPTION	ADMINISTRATIVE	SCHOOL	SURPLUS	COST OF	
	FUND	ACCOUNT	ACCOUNT	FUND	EXPENSE	FACILITIES	SPECIAL TAX	ISSUANCE	TOTAL
	FUND	ACCOUNT	ACCOUNT	FUND	FUND	ACCOUNT	FUND	FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
FEBRUARY 2004**

Statment Recieved (R)
Called and Confirmed Account Activity (C)

	94498300	94498301	94498302	94498303	94498304	94498306	94498305	94498307	
	SPECIAL TAX	INTEREST	PRINCIPAL	REDEMPTION	ADMINISTRATIVE	SCHOOL	SURPLUS	COST OF	
	FUND	ACCOUNT	ACCOUNT	FUND	EXPENSE	FACILITIES	SPECIAL TAX	ISSUANCE	TOTAL
	FUND	ACCOUNT	ACCOUNT	FUND	FUND	ACCOUNT	FUND	FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
MARCH 2004**

Statement Received (R) Called and Confirmed Account Activity (C)	R 94498300	R 94498301	R 94498302	R 94498303	R 94498304	R 94498306	R 94498305	R 94498307	TOTAL
	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES ACCOUNT	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
APRIL 2004**

Statement Received (R) Called and Confirmed Account Activity (C)	R 94498300 SPECIAL TAX FUND	R 94498301 INTEREST ACCOUNT	R 94498302 PRINCIPAL ACCOUNT	R 94498303 REDEMPTION FUND	R 94498304 ADMINISTRATIVE EXPENSE FUND	R 94498306 SCHOOL FACILITIES ACCOUNT	R 94498305 SURPLUS SPECIAL TAX FUND	R 94498307 COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
MAY 2004**

Statement Received (R) Called and Confirmed Account Activity (C)	R 94498300	R 94498301	R 94498302	R 94498303	R 94498304	R 94498306	R 94498305	R 94498307	TOTAL
	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES ACCOUNT	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157,122.02	\$0.00	\$0.00	\$157,122.02

EXHIBIT B

**AUTHORITY SUMMARY OF TRANSACTIONS TO
FUNDS AND ACCOUNTS
FISCAL YEAR 2003-04**

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
JULY 2003**

	SPECIAL TAX FUND(1)	INTEREST ACCOUNT(1)	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND (1) (2)	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$336,884.09	\$237,278.91	\$0.00	\$0.00	\$0.00	\$3,246,331.13	\$0.00	\$0.00	\$3,820,494.13
ENDING BALANCE	\$336,884.09	\$237,278.91	\$0.00	\$0.00	\$0.00	\$3,246,331.13	\$0.00	\$0.00	\$3,820,494.13

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
AUGUST 2003**

	SPECIAL TAX FUND(4)	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND(3)	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$336,884.09	\$237,278.91	\$0.00	\$0.00	\$0.00	\$3,246,331.13	\$0.00	\$0.00	\$3,820,494.13
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$68,175.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,175.18
OTHER INVESTMENT EARNINGS	\$124.86	\$87.94	\$0.00	\$0.00	\$0.00	\$572.55	\$0.00	\$0.00	\$785.35
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL SOURCES	\$68,300.04	\$87.94	\$0.00	\$0.00	\$0.00	\$572.55	\$0.00	\$0.00	\$68,960.53
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,901,300.95	\$0.00	\$0.00	\$7,901,300.95
ENDING BALANCE	\$405,184.13	\$237,366.85	\$0.00	\$0.00	\$0.00	\$11,148,204.63	\$0.00	\$0.00	\$11,790,755.61

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
SEPTEMBER 2003**

	SPECIAL TAX FUND	INTEREST ACCOUNT(5)	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$405,184.13	\$237,366.85	\$0.00	\$0.00	\$0.00	\$11,148,204.63	\$0.00	\$0.00	\$11,790,755.61
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$4,176.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,176.15
OTHER INVESTMENT EARNINGS	\$175.81	\$113.29	\$0.00	\$0.00	\$0.00	\$53,646.28	\$0.00	\$0.00	\$53,935.38
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$4,351.96	\$113.29	\$0.00	\$0.00	\$0.00	\$53,646.28	\$0.00	\$0.00	\$58,111.53
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	(\$236,744.91)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$236,744.91)
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	(\$236,744.91)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$236,744.91)
TRANSFERS	(\$60,000.00)	\$0.00	\$0.00	\$0.00	\$60,000.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$349,536.09	\$735.23	\$0.00	\$0.00	\$60,000.00	\$11,201,850.91	\$0.00	\$0.00	\$11,612,122.23

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
OCTOBER 2003**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND(6) (7)	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$349,536.09	\$735.23	\$0.00	\$0.00	\$60,000.00	\$11,201,850.91	\$0.00	\$0.00	\$11,612,122.23
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INVESTMENT EARNINGS	\$189.21	\$4.22	\$0.00	\$0.00	\$1.88	\$13,173.95	\$0.00	\$0.00	\$13,369.26
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$189.21	\$4.22	\$0.00	\$0.00	\$1.88	\$13,173.95	\$0.00	\$0.00	\$13,369.26
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	(\$52,015.71)	\$0.00	\$0.00	\$0.00	(\$52,015.71)
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	(\$52,015.71)	\$0.00	\$0.00	\$0.00	(\$52,015.71)
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$349,725.30	\$739.45	\$0.00	\$0.00	\$7,986.17	\$11,215,024.86	\$0.00	\$0.00	\$11,573,475.78

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
NOVEMBER 2003**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$349,725.30	\$739.45	\$0.00	\$0.00	\$7,986.17	\$11,215,024.86	\$0.00	\$0.00	\$11,573,475.78
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$39,728.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,728.58
OTHER INVESTMENT EARNINGS	\$166.84	\$0.35	\$0.00	\$0.00	\$8.02	\$1,840.30	\$0.00	\$0.00	\$2,015.51
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL SOURCES	\$39,895.42	\$0.35	\$0.00	\$0.00	\$8.02	\$1,840.30	\$0.00	\$0.00	\$41,744.09
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$389,620.72	\$739.80	\$0.00	\$0.00	\$7,994.19	\$11,216,865.16	\$0.00	\$0.00	\$11,615,219.87

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
DECEMBER 2003**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND(8)	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$389,620.72	\$739.80	\$0.00	\$0.00	\$7,994.19	\$11,216,865.16	\$0.00	\$0.00	\$11,615,219.87
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$218,023.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$218,023.34
OTHER INVESTMENT EARNINGS	\$171.90	\$0.34	\$0.00	\$0.00	\$3.73	\$26,913.63	\$0.00	\$0.00	\$27,089.60
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL SOURCES	\$218,195.24	\$0.34	\$0.00	\$0.00	\$3.73	\$26,913.63	\$0.00	\$0.00	\$245,112.94
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$32,128.45	\$0.00	\$0.00	\$32,128.45
ENDING BALANCE	\$607,815.96	\$740.14	\$0.00	\$0.00	\$7,997.92	\$11,275,907.24	\$0.00	\$0.00	\$11,892,461.26

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
JANUARY 2004**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$607,815.96	\$740.14	\$0.00	\$0.00	\$7,997.92	\$11,275,907.24	\$0.00	\$0.00	\$11,892,461.26
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$173,536.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$173,536.38
OTHER INVESTMENT EARNINGS	\$223.17	\$0.36	\$0.00	\$0.00	\$3.89	\$1,894.51	\$0.00	\$0.00	\$2,121.93
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL SOURCES	\$173,759.55	\$0.36	\$0.00	\$0.00	\$3.89	\$1,894.51	\$0.00	\$0.00	\$175,658.31
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	(\$20,400.00)	\$0.00	\$0.00	\$0.00	\$20,400.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$761,175.51	\$740.50	\$0.00	\$0.00	\$28,401.81	\$11,277,801.75	\$0.00	\$0.00	\$12,068,119.57

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
FEBRUARY 2004**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$761,175.51	\$740.50	\$0.00	\$0.00	\$28,401.81	\$11,277,801.75	\$0.00	\$0.00	\$12,068,119.57
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$13,474.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,474.77
OTHER INVESTMENT EARNINGS	\$326.86	\$0.35	\$0.00	\$0.00	\$7.19	\$16,212.38	\$0.00	\$0.00	\$16,546.78
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL SOURCES	\$13,801.63	\$0.35	\$0.00	\$0.00	\$7.19	\$16,212.38	\$0.00	\$0.00	\$30,021.55
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$774,977.14	\$740.85	\$0.00	\$0.00	\$28,409.00	\$11,294,014.13	\$0.00	\$0.00	\$12,098,141.12

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
MARCH 2004**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND(9)	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$774,977.14	\$740.85	\$0.00	\$0.00	\$28,409.00	\$11,294,014.13	\$0.00	\$0.00	\$12,098,141.12
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$33,337.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33,337.62
OTHER INVESTMENT EARNINGS	\$344.93	\$0.33	\$0.00	\$0.00	\$12.73	\$46,836.03	\$0.00	\$0.00	\$47,194.02
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$33,682.55	\$0.33	\$0.00	\$0.00	\$12.73	\$46,836.03	\$0.00	\$0.00	\$80,531.64
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	(\$264,683.76)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$264,683.76)
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,001,397.10)	\$0.00	\$0.00	(\$1,001,397.10)
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL USES	\$0.00	(\$264,683.76)	\$0.00	\$0.00	\$0.00	(\$1,001,397.10)	\$0.00	\$0.00	(\$1,266,080.86)
TRANSFERS	(\$263,943.25)	\$263,943.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$544,716.44	\$0.67	\$0.00	\$0.00	\$28,421.73	\$10,339,453.06	\$0.00	\$0.00	\$10,912,591.90

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
APRIL 2004**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND(10)	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$544,716.44	\$0.67	\$0.00	\$0.00	\$28,421.73	\$10,339,453.06	\$0.00	\$0.00	\$10,912,591.90
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$137,331.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$137,331.25
OTHER INVESTMENT EARNINGS	\$257.12	\$0.00	\$0.00	\$0.00	\$13.79	(\$277.36)	\$0.00	\$0.00	(\$6.45)
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL SOURCES	\$137,588.37	\$0.00	\$0.00	\$0.00	\$13.79	(\$277.36)	\$0.00	\$0.00	\$137,324.80
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$925,587.90)	\$0.00	\$0.00	(\$925,587.90)
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$925,587.90)	\$0.00	\$0.00	(\$925,587.90)
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$682,304.81	\$0.67	\$0.00	\$0.00	\$28,435.52	\$9,413,587.80	\$0.00	\$0.00	\$10,124,328.80

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 2
SERIES 2003 PFA LOCAL OBLIGATION
MAY 2004**

Statement Received (R) Called and Confirmed Account Activity (C)	R 7150808A SPECIAL TAX FUND	7150808B INTEREST ACCOUNT	7150808C PRINCIPAL ACCOUNT	NA REDEMPTION FUND	R 7150808I ADMINISTRATIVE EXPENSE FUND	R 7150808E SCHOOL FACILITIES FUND	NA SURPLUS SPECIAL TAX FUND	NA COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$682,304.81	\$0.67	\$0.00	\$0.00	\$28,435.52	\$9,413,587.80	\$0.00	\$0.00	\$10,124,328.80
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$185,346.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$185,346.36
OTHER INVESTMENT EARNINGS	\$282.82	\$0.00	\$0.00	\$0.00	\$13.05	\$1,272.37	\$0.00	\$0.00	\$1,568.24
INVESTMENT AGREEMENT EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL SOURCES	\$185,629.18	\$0.00	\$0.00	\$0.00	\$13.05	\$1,272.37	\$0.00	\$0.00	\$186,914.60
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ACQUISITION/CONSTRUCTION PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$703,933.00)	\$0.00	\$0.00	(\$703,933.00)
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISCELLANEOUS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL USES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$703,933.00)	\$0.00	\$0.00	(\$703,933.00)
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$867,933.99	\$0.67	\$0.00	\$0.00	\$28,448.57	\$8,710,927.17	\$0.00	\$0.00	\$9,607,310.40

EXHIBIT C

**ANNUAL SPECIAL TAX ROLL
FISCAL YEAR 2004-05**

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	250	1	00	\$1,928.96
306	250	2	00	\$1,928.96
306	250	3	00	\$1,928.96
306	250	4	00	\$1,928.96
306	250	5	00	\$1,928.96
306	250	28	00	\$1,928.96
306	250	29	00	\$1,928.96
306	250	36	00	\$1,928.96
306	250	34	00	\$1,928.96
306	250	35	00	\$0.00
306	250	10	00	\$1,928.96
306	250	11	00	\$1,928.96
306	250	12	00	\$1,928.96
306	250	13	00	\$1,928.96
306	250	14	00	\$1,928.96
306	250	15	00	\$0.00
306	250	16	00	\$0.00
306	250	17	00	\$1,928.96
306	250	18	00	\$1,928.96
306	250	19	00	\$1,928.96
306	250	20	00	\$1,928.96
306	250	21	00	\$1,928.96
306	250	22	00	\$1,928.96
306	250	23	00	\$1,928.96
306	250	24	00	\$1,928.96
306	250	25	00	\$1,928.96
306	250	26	00	\$1,928.96
306	250	27	00	\$0.00
306	260	1	00	\$1,928.96
306	260	2	00	\$1,928.96
306	260	3	00	\$1,928.96
306	260	4	00	\$1,928.96
306	260	5	00	\$1,928.96
306	260	6	00	\$1,928.96
306	260	7	00	\$1,928.96
306	260	8	00	\$1,928.96
306	260	9	00	\$1,928.96
306	260	10	00	\$1,928.96
306	260	11	00	\$1,928.96
306	260	12	00	\$1,928.96
306	260	13	00	\$1,928.96
306	260	14	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	260	15	00	\$1,928.96
306	260	16	00	\$1,928.96
306	260	17	00	\$1,928.96
306	260	18	00	\$1,928.96
306	260	19	00	\$1,928.96
306	260	20	00	\$1,928.96
306	260	21	00	\$1,928.96
306	260	22	00	\$1,928.96
306	260	23	00	\$1,928.96
306	260	24	00	\$1,928.96
306	260	25	00	\$1,928.96
306	260	26	00	\$1,928.96
306	260	27	00	\$1,928.96
306	260	28	00	\$1,928.96
306	260	29	00	\$1,928.96
306	260	30	00	\$1,928.96
306	260	31	00	\$1,928.96
306	260	32	00	\$1,928.96
306	260	33	00	\$1,928.96
306	260	34	00	\$0.00
306	261	1	00	\$1,928.96
306	261	2	00	\$1,928.96
306	261	3	00	\$1,928.96
306	261	4	00	\$1,928.96
306	261	5	00	\$1,928.96
306	261	6	00	\$1,928.96
306	261	7	00	\$1,928.96
306	261	8	00	\$1,928.96
306	261	9	00	\$1,928.96
306	261	10	00	\$1,928.96
306	261	11	00	\$1,928.96
306	261	12	00	\$1,928.96
306	261	13	00	\$1,928.96
306	261	14	00	\$1,928.96
306	261	15	00	\$1,928.96
306	261	16	00	\$1,928.96
306	261	17	00	\$1,928.96
306	261	18	00	\$1,928.96
306	261	19	00	\$1,928.96
306	261	20	00	\$0.00
306	261	21	00	\$0.00
306	261	22	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	261	23	00	\$0.00
306	261	24	00	\$0.00
306	261	25	00	\$0.00
306	262	1	00	\$1,928.96
306	262	2	00	\$1,928.96
306	262	29	00	\$1,928.96
306	262	30	00	\$1,928.96
306	262	5	00	\$1,928.96
306	262	6	00	\$1,928.96
306	262	7	00	\$1,928.96
306	262	8	00	\$1,928.96
306	262	9	00	\$1,928.96
306	262	10	00	\$1,928.96
306	262	11	00	\$1,928.96
306	262	12	00	\$1,928.96
306	262	13	00	\$1,928.96
306	262	14	00	\$1,928.96
306	262	15	00	\$1,928.96
306	262	16	00	\$1,928.96
306	262	17	00	\$1,928.96
306	262	18	00	\$1,928.96
306	262	19	00	\$1,928.96
306	262	20	00	\$1,928.96
306	262	21	00	\$1,928.96
306	262	22	00	\$1,928.96
306	262	23	00	\$1,928.96
306	262	24	00	\$1,928.96
306	262	25	00	\$1,928.96
306	262	26	00	\$0.00
306	262	27	00	\$0.00
306	262	28	00	\$0.00
306	263	1	00	\$1,928.96
306	263	2	00	\$1,928.96
306	263	3	00	\$1,928.96
306	263	4	00	\$1,928.96
306	263	5	00	\$1,928.96
306	263	6	00	\$1,928.96
306	263	7	00	\$1,928.96
306	263	8	00	\$1,938.90
306	263	9	00	\$1,938.90
306	263	10	00	\$1,938.90
306	263	11	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	263	12	00	\$1,928.96
306	263	13	00	\$1,928.96
306	263	14	00	\$1,938.90
306	263	15	00	\$1,938.90
306	263	16	00	\$1,938.90
306	263	17	00	\$1,938.90
306	263	18	00	\$1,938.90
306	263	19	00	\$1,938.90
306	263	20	00	\$1,938.90
306	263	21	00	\$1,938.90
306	263	22	00	\$1,938.90
306	263	23	00	\$1,938.90
306	263	24	00	\$1,938.90
306	263	25	00	\$1,938.90
306	263	40	00	\$1,928.96
306	263	41	00	\$1,928.96
306	263	42	00	\$1,928.96
306	263	29	00	\$1,928.96
306	263	30	00	\$1,928.96
306	263	31	00	\$1,928.96
306	263	32	00	\$1,928.96
306	263	33	00	\$1,928.96
306	263	34	00	\$1,928.96
306	263	35	00	\$0.00
306	263	36	00	\$0.00
306	263	37	00	\$0.00
306	263	38	00	\$0.00
306	263	39	00	\$0.00
306	270	1	00	\$1,928.96
306	270	2	00	\$1,928.96
306	270	3	00	\$1,928.96
306	270	4	00	\$1,928.96
306	270	5	00	\$1,928.96
306	270	6	00	\$1,928.96
306	270	7	00	\$1,928.96
306	270	8	00	\$1,928.96
306	270	9	00	\$1,928.96
306	270	10	00	\$1,928.96
306	270	11	00	\$1,928.96
306	270	12	00	\$1,928.96
306	270	13	00	\$1,928.96
306	270	14	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	270	15	00	\$1,928.96
306	270	16	00	\$1,928.96
306	270	17	00	\$1,928.96
306	270	18	00	\$1,928.96
306	270	19	00	\$1,928.96
306	270	20	00	\$1,928.96
306	270	21	00	\$1,928.96
306	270	22	00	\$1,928.96
306	270	23	00	\$1,928.96
306	270	24	00	\$1,928.96
306	270	25	00	\$1,928.96
306	270	26	00	\$1,928.96
306	270	27	00	\$1,928.96
306	270	28	00	\$1,928.96
306	270	29	00	\$1,928.96
306	270	30	00	\$1,928.96
306	270	31	00	\$1,928.96
306	270	32	00	\$1,928.96
306	270	33	00	\$1,928.96
306	270	34	00	\$1,928.96
306	270	35	00	\$1,928.96
306	270	36	00	\$1,928.96
306	270	37	00	\$1,928.96
306	270	38	00	\$1,928.96
306	270	39	00	\$1,928.96
306	270	40	00	\$1,928.96
306	270	41	00	\$1,928.96
306	270	42	00	\$1,928.96
306	270	43	00	\$1,928.96
306	270	44	00	\$1,928.96
306	270	45	00	\$1,928.96
306	270	46	00	\$1,928.96
306	270	47	00	\$0.00
306	270	48	00	\$0.00
306	270	49	00	\$0.00
306	270	50	00	\$0.00
306	271	1	00	\$1,928.96
306	271	2	00	\$1,928.96
306	271	3	00	\$1,928.96
306	271	4	00	\$1,928.96
306	271	5	00	\$1,928.96
306	271	6	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	271	7	00	\$1,928.96
306	271	8	00	\$1,928.96
306	271	9	00	\$1,928.96
306	271	10	00	\$1,928.96
306	271	11	00	\$1,928.96
306	271	12	00	\$1,928.96
306	271	13	00	\$1,928.96
306	271	14	00	\$1,928.96
306	271	15	00	\$1,928.96
306	271	16	00	\$1,928.96
306	271	17	00	\$1,928.96
306	271	18	00	\$1,928.96
306	271	19	00	\$1,928.96
306	271	20	00	\$1,928.96
306	271	21	00	\$1,928.96
306	271	22	00	\$1,928.96
306	271	23	00	\$1,928.96
306	271	24	00	\$1,928.96
306	271	25	00	\$1,928.96
306	271	26	00	\$1,928.96
306	271	27	00	\$1,928.96
306	271	28	00	\$1,928.96
306	271	29	00	\$1,928.96
306	271	30	00	\$1,928.96
306	271	31	00	\$1,928.96
306	271	32	00	\$1,928.96
306	271	33	00	\$1,928.96
306	271	34	00	\$1,928.96
306	271	35	00	\$1,928.96
306	271	36	00	\$1,928.96
306	271	37	00	\$1,928.96
306	271	38	00	\$1,928.96
306	271	39	00	\$1,928.96
306	271	40	00	\$1,928.96
306	271	41	00	\$1,928.96
306	271	42	00	\$1,928.96
306	271	43	00	\$1,928.96
306	271	44	00	\$1,928.96
306	271	45	00	\$1,928.96
306	271	46	00	\$1,928.96
306	271	47	00	\$1,928.96
306	271	48	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	271	49	00	\$1,928.96
306	271	50	00	\$1,928.96
306	271	51	00	\$1,928.96
306	271	52	00	\$1,928.96
306	271	53	00	\$1,928.96
306	271	54	00	\$1,928.96
306	271	55	00	\$1,928.96
306	271	56	00	\$1,928.96
306	271	57	00	\$1,928.96
306	271	58	00	\$1,928.96
306	271	59	00	\$1,928.96
306	271	60	00	\$1,928.96
306	271	61	00	\$1,928.96
306	271	62	00	\$1,928.96
306	271	63	00	\$1,928.96
306	271	64	00	\$1,928.96
306	271	65	00	\$1,928.96
306	271	66	00	\$1,928.96
306	271	67	00	\$1,928.96
306	271	68	00	\$1,928.96
306	271	69	00	\$1,928.96
306	271	70	00	\$0.00
306	271	71	00	\$0.00
306	272	1	00	\$1,928.96
306	272	2	00	\$1,928.96
306	272	3	00	\$1,928.96
306	272	4	00	\$1,928.96
306	272	5	00	\$1,928.96
306	272	6	00	\$1,928.96
306	272	7	00	\$1,928.96
306	272	8	00	\$1,928.96
306	272	9	00	\$1,928.96
306	272	10	00	\$1,928.96
306	272	11	00	\$1,928.96
306	272	12	00	\$1,928.96
306	272	13	00	\$1,928.96
306	272	14	00	\$1,928.96
306	272	15	00	\$1,928.96
306	272	16	00	\$1,928.96
306	272	17	00	\$1,928.96
306	272	18	00	\$1,928.96
306	272	19	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	272	20	00	\$1,928.96
306	272	21	00	\$1,928.96
306	272	22	00	\$1,928.96
306	272	23	00	\$1,928.96
306	272	24	00	\$1,928.96
306	272	25	00	\$1,928.96
306	272	26	00	\$1,928.96
306	272	27	00	\$1,928.96
306	272	28	00	\$1,928.96
306	272	29	00	\$1,928.96
306	272	30	00	\$1,928.96
306	272	31	00	\$1,928.96
306	272	32	00	\$1,928.96
306	272	33	00	\$1,928.96
306	272	34	00	\$1,928.96
306	272	35	00	\$1,928.96
306	272	36	00	\$1,928.96
306	272	37	00	\$1,928.96
306	272	38	00	\$1,928.96
306	272	39	00	\$1,928.96
306	272	40	00	\$1,928.96
306	272	41	00	\$1,928.96
306	272	42	00	\$1,928.96
306	272	43	00	\$1,928.96
306	272	44	00	\$1,928.96
306	272	45	00	\$1,928.96
306	272	46	00	\$1,928.96
306	272	47	00	\$1,928.96
306	272	48	00	\$1,928.96
306	272	49	00	\$1,928.96
306	272	50	00	\$1,928.96
306	272	51	00	\$1,928.96
306	272	52	00	\$1,928.96
306	273	1	00	\$1,928.96
306	273	2	00	\$1,928.96
306	273	3	00	\$1,928.96
306	273	4	00	\$1,928.96
306	273	5	00	\$1,928.96
306	273	6	00	\$1,928.96
306	273	7	00	\$1,928.96
306	273	8	00	\$1,928.96
306	273	9	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	273	10	00	\$1,928.96
306	273	11	00	\$1,928.96
306	273	12	00	\$1,928.96
306	273	13	00	\$1,928.96
306	273	14	00	\$1,928.96
306	273	15	00	\$1,928.96
306	273	16	00	\$1,928.96
306	273	17	00	\$1,928.96
306	273	18	00	\$1,928.96
306	273	19	00	\$1,928.96
306	273	20	00	\$1,928.96
306	273	21	00	\$1,928.96
306	273	22	00	\$1,928.96
306	273	23	00	\$1,928.96
306	273	24	00	\$1,928.96
306	273	25	00	\$1,928.96
306	273	26	00	\$1,928.96
306	273	27	00	\$1,928.96
306	273	28	00	\$1,928.96
306	273	29	00	\$1,928.96
306	273	30	00	\$1,928.96
306	273	31	00	\$1,928.96
306	273	32	00	\$1,928.96
306	273	33	00	\$1,928.96
306	273	34	00	\$1,928.96
306	273	35	00	\$1,928.96
306	273	36	00	\$1,928.96
306	273	37	00	\$1,928.96
306	273	38	00	\$1,928.96
306	273	39	00	\$1,928.96
306	273	40	00	\$1,928.96
306	273	41	00	\$1,928.96
306	273	42	00	\$1,928.96
306	273	43	00	\$0.00
306	273	44	00	\$0.00
306	273	45	00	\$0.00
306	280	1	00	\$1,928.96
306	280	2	00	\$1,928.96
306	280	3	00	\$1,928.96
306	280	4	00	\$1,928.96
306	280	5	00	\$1,928.96
306	280	6	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	280	7	00	\$1,928.96
306	280	8	00	\$1,928.96
306	280	9	00	\$1,928.96
306	280	10	00	\$1,928.96
306	280	11	00	\$1,928.96
306	280	12	00	\$1,928.96
306	280	13	00	\$1,928.96
306	280	14	00	\$1,928.96
306	280	15	00	\$1,928.96
306	280	16	00	\$1,928.96
306	280	17	00	\$1,928.96
306	280	18	00	\$1,928.96
306	280	19	00	\$1,928.96
306	280	20	00	\$1,928.96
306	280	21	00	\$1,928.96
306	280	22	00	\$1,928.96
306	280	23	00	\$1,928.96
306	280	24	00	\$1,928.96
306	280	25	00	\$1,928.96
306	280	26	00	\$1,928.96
306	280	27	00	\$1,928.96
306	280	28	00	\$1,928.96
306	280	29	00	\$1,928.96
306	280	30	00	\$1,928.96
306	280	31	00	\$0.00
306	280	32	00	\$0.00
306	281	1	00	\$1,928.96
306	281	2	00	\$1,928.96
306	281	3	00	\$1,928.96
306	281	4	00	\$1,928.96
306	281	5	00	\$1,928.96
306	281	6	00	\$1,928.96
306	281	7	00	\$1,928.96
306	281	8	00	\$1,928.96
306	281	9	00	\$1,928.96
306	281	10	00	\$1,928.96
306	281	11	00	\$1,928.96
306	281	12	00	\$1,928.96
306	281	13	00	\$1,928.96
306	281	14	00	\$1,928.96
306	281	15	00	\$1,928.96
306	281	16	00	\$1,928.96

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	281	17	00	\$0.00
306	281	18	00	\$0.00
306	282	1	00	\$1,928.96
306	282	2	00	\$1,928.96
306	282	3	00	\$1,928.96
306	282	4	00	\$1,928.96
306	282	5	00	\$1,928.96
306	282	6	00	\$1,928.96
306	282	7	00	\$1,928.96
306	282	8	00	\$1,928.96
306	282	9	00	\$1,928.96
306	282	10	00	\$1,928.96
306	282	11	00	\$1,928.96
306	282	12	00	\$1,928.96
306	282	13	00	\$1,928.96
306	282	14	00	\$1,928.96
306	282	15	00	\$1,928.96
306	282	16	00	\$1,928.96
306	282	17	00	\$1,928.96
306	282	18	00	\$1,928.96
306	282	19	00	\$1,928.96
306	282	20	00	\$1,928.96
306	282	21	00	\$1,928.96
306	282	22	00	\$1,928.96
306	282	23	00	\$1,928.96
306	282	24	00	\$1,928.96
306	282	25	00	\$1,928.96
306	282	26	00	\$1,928.96
306	282	27	00	\$1,928.96
306	282	28	00	\$1,928.96
306	282	29	00	\$1,928.96
306	282	30	00	\$1,928.96
306	282	31	00	\$1,928.96
306	282	32	00	\$1,928.96
306	282	33	00	\$1,928.96
306	282	34	00	\$1,928.96
306	282	35	00	\$1,928.96
306	282	36	00	\$1,928.96
306	282	37	00	\$1,928.96
306	282	38	00	\$1,928.96
306	31	1	00	\$1,938.90
306	31	2	00	\$1,938.90

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	31	3	00	\$1,938.90
306	31	4	00	\$1,938.90
306	31	5	00	\$1,938.90
306	31	6	00	\$1,938.90
306	31	7	00	\$1,938.90
306	31	8	00	\$1,938.90
306	31	9	00	\$1,938.90
306	31	15	00	\$0.00
306	31	16	00	\$0.00
306	31	17	00	\$0.00
306	31	18	00	\$0.00
306	10	17	00	\$0.00
306	10	18	00	\$0.00
306	10	19	00	\$0.00
306	10	22	00	\$0.00
306	11	43	00	\$0.00
306	11	44	00	\$0.00
306	11	41	00	\$0.00
306	11	42	00	\$0.00
306	11	25	00	\$0.00
306	11	26	00	\$0.00
306	11	27	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
306	11	28	00	\$0.00
306	411	1	00	\$0.00
306	411	2	00	\$0.00
306	411	3	00	\$0.00
306	411	5	00	\$0.00
306	20	24	00	\$0.00
306	20	26	00	\$0.00
306	20	31	00	\$0.00
306	21	15	00	\$0.00
306	21	16	00	\$0.00
306	41	22	00	\$0.00
306	51	9	00	\$0.00
306	50	16	00	\$0.00
306	50	28	00	\$0.00
306	11	32	00	\$0.00
306	42	16	00	\$0.00
306	42	19	00	\$0.00
306	42	20	00	\$0.00
306	42	21	00	\$0.00
306	42	22	00	\$0.00
306	42	23	00	\$0.00
306	42	24	00	\$0.00

MAJOR CONCLUSIONS

NUMBER OF PARCELS WITHIN CFD NO. 2	506
NUMBER OF PARCELS TAXED	437
TOTAL TAX LEVY FY 2004-05	\$843,194.08