

**FISCAL YEAR 2004-05
ADMINISTRATION REPORT
FOR
COMMUNITY FACILITIES DISTRICT NO. 3
OF
POWAY UNIFIED SCHOOL DISTRICT**

June 28, 2004

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ADMINISTRATION REPORT
FOR
COMMUNITY FACILITIES DISTRICT No. 3**

PREPARED FOR

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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. 3 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 \$5,485,000. 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. 3, 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 District and US Bank N.A. ("Authority Trustee") ("Trust Agreement").

The bonded indebtedness of CFD No. 3 is secured and repaid through the annual levy and collection of Special Taxes from all Taxable Property within CFD No. 3. In calculating the Special Tax levy for Fiscal Year 2004-05, the Report describes (i) the remaining financial obligations of CFD No. 3 Fiscal Year 2003-04 (ii) the financial obligations of CFD No. 3 for Fiscal Year 2004-05, and (iii) the amount of new development which has occurred within the boundaries of CFD No. 3.

The Report is organized into the following sections:

Section I

Section I provides a description of the Annual Special Tax levy 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.

Section IV

Section IV calculates the Annual Special Tax Requirement of CFD No. 3 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. 3.

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 \$351,621.02. 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	51 Units	\$1,556.46	\$79,379.28
Detached Unit ¹	161 Units	\$945.13	\$152,165.30
Attached Unit	187 Units	\$642.12	\$120,076.44
Total	399 Units	NA	\$351,621.02

¹ A portion of the Annual Special Tax obligation for these Units have been prepaid.

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 Annual Special Tax delinquencies for the first installment equaled \$8,070.05, resulting in a delinquency rate of 4.59 percent. DTA has concluded that CFD No. 3 will be able to meet its remaining obligations for Fiscal Year 2003-04.

II. CFD No. 3 FUNDS AND ACCOUNTS

The Indenture established seven (7) funds for CFD No. 3. 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. 3 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. 3 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 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. 3 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 costs of administering CFD No. 3; and
7. **Authority Trustee** – an amount, in excess of the Administrative Expense Requirement, equal to the Proportionate Share of the cost of administering the Authority attributable to CFD No. 3 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. 3 from July 1, 2003 to May 1, 2004 totaled \$285,139.88. Of this amount, Annual Special Tax receipts accounted for \$284,114.59 and interest earnings totaled \$1,025.29. Table 2 lists the interest earnings for each funded account.

TABLE 2

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

Funds and Accounts	Interest Earnings
Administrative Expense Fund	\$45.38
Bond Service Fund	\$0.00
Redemption Fund	\$0.00
Interest Account	\$89.64
Principal Account	\$0.00
School Facilities Fund	\$0.00
Surplus Special Tax Fund	\$0.00
Cost of Issuance Fund	\$0.00
Special Tax Fund	\$890.27
<i>Total</i>	<i>\$1,025.29</i>

Total uses of funds for CFD No. 3 from July 1, 2003 to May 1, 2004 totaled \$229,474.20. Of this amount, \$216,950.60 was paid in interest on the Local bonds and \$12,523.60 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 A.

In July 2003, Zions First National Bank ("Fiscal Agent") succeeded US Bank, N.A. as Fiscal Agent at the request of the School District. Therefore, all funds on deposit with U.S. Bank, N.A. for CFD No. 3 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	\$27,921.78
Bond Service Fund	\$0.00
Interest Account	\$0.29
Principal Account	\$0.00
School Facilities Fund	\$0.00
Surplus Special Tax Fund	\$0.00
Cost of Issuance Fund	\$0.00
Redemption Fund	\$0.00
Special Tax Fund	\$290,770.37

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 revenues in the Revenue Fund. Pursuant to the Trust Agreement, the Authority Trustee shall transfer the revenues to other funds and accounts in the amounts and order of 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;
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 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	\$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 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 First National Bank ("Authority Trustee") succeeded US Bank, N.A. at the request of the School District. Therefore, all funds on deposit with US Bank, N.A. were transferred to Zions.

B. Account Balances

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

TABLE 5

**FUNDS 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. 3 for Fiscal Year 2004-05 is equal to \$358,653.40. This amount represents (i) interest and principal payments due to bondholders in Calendar Year 2005, (ii) anticipated Administrative Expenses 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. 3 for Fiscal Year 2004-05.

TABLE 6

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

FY 2003-04 Current and Projected Funds		\$375,592.49
Balance of Interest Account (as of 05/01/04)	\$0.29	
Balance of Special Tax Fund (as of 05/01/04)	\$290,770.37	
Projected Special Tax Receipts	\$84,821.83	
FY 2002-03 Remaining Obligations		\$375,592.49
Interest Due September 1, 2004	\$114,519.38	
Principal Due September 1, 2004	\$70,000.00	
Direct Construction Funding	\$191,073.11	
<i>FY 2003-04 Surplus/(Draw on Reserve)</i>		<i>\$0.00</i>
FY 2004-05 Obligations		\$358,653.40
Interest Due March 1, 2005	\$113,819.38	
Interest Due September 1, 2005	\$113,819.38	
Principal Due September 1, 2005	\$75,000.00	
Administrative Expense Budget for Fiscal Year 2004-05	\$20,808.00	
Direct Construction Funding	\$35,206.64	
<i>Annual Special Tax Requirement FY 2004-04</i>		<i>\$358,653.40</i>

V. SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE

CFD No. 3 encompasses approximately 156 gross acres of land located in the County. At build-out, CFD No. 3 is expected to be developed with 399 residential 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. 3. 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. 3 for which a building permit has been issued as of January 1 of the previous Fiscal Year. For example, all Assessor's Parcels in CFD No. 3 for which a building permit was issued as of January 1, 2004, will be classified as Developed Property in Fiscal Year 2004-05. Additionally, 161 Detached Units within the CFD have prepaid a portion of their Annual Special Tax obligation creating a third tax class.

B. Development Update

As of January 1, 2002, the County had issued building permits for all 399 units. Accordingly, CFD No. 3 is built-out as of Fiscal Year 2002-03.

VI. METHOD OF APPORTIONMENT

Section D of the RMA outlines the steps of applying Annual Special Taxes 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 Annual 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 Annual Special Tax rate applicable to such Assessor's Parcel.

Application of the first step yields sufficient Annual Special Taxes to satisfy the Annual Special Tax Requirement for Fiscal Year 2004-05. The Annual Special Tax rates of CFD No. 3 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	\$1,587.59 per Unit
Detached Unit ¹	\$964.03 per Unit
Attached Unit	\$654.96 per Acre
¹ A portion of the Annual Special Tax obligation for these Units have been prepaid.	

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EXHIBIT A

**CFD No. 3 SUMMARY OF TRANSACTIONS TO
FUNDS AND ACCOUNTS
FISCAL YEAR 2003-04**

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
JULY 2003**

	SPECIAL TAX FUND (1)	INTEREST ACCOUNT (1)	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	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	\$160,364.50	\$102,662.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$263,026.76
ENDING BALANCE	\$160,364.50	\$102,662.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$263,026.76

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
AUGUST 2003**

	SPECIAL TAX FUND (2)	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$160,364.50	\$102,662.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$263,026.76
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$22,585.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,585.38
OTHER INVESTMENT EARNINGS	\$59.44	\$38.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$97.49
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	\$22,644.82	\$38.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,682.87
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	\$183,009.32	\$102,700.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$285,709.63

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
SEPTEMBER 2003**

	SPECIAL TAX FUND	INTEREST ACCOUNT (3)	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$183,009.32	\$102,700.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$285,709.63
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$522.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$522.96
OTHER INVESTMENT EARNINGS	\$81.56	\$49.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$130.57
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	\$604.52	\$49.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$653.53
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	(\$102,431.22)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$102,431.22)
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	(\$102,431.22)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$102,431.22)
TRANSFERS	(\$20,000.00)	\$0.00	\$0.00	\$0.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$163,613.84	\$318.10	\$0.00	\$0.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$183,931.94

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
OCTOBER 2003**

	SPECIAL TAX FUND	INTEREST ACCOUNT	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND (4) (5)	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$163,613.84	\$318.10	\$0.00	\$0.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$183,931.94
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	\$85.43	\$1.83	\$0.00	\$0.00	\$0.63	\$0.00	\$0.00	\$0.00	\$87.89
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	\$85.43	\$1.83	\$0.00	\$0.00	\$0.63	\$0.00	\$0.00	\$0.00	\$87.89
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	(\$12,523.60)	\$0.00	\$0.00	\$0.00	(\$12,523.60)
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	(\$12,523.60)	\$0.00	\$0.00	\$0.00	(\$12,523.60)
TRANSFERS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$163,699.27	\$319.93	\$0.00	\$0.00	\$7,477.03	\$0.00	\$0.00	\$0.00	\$171,496.23

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
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	\$163,699.27	\$319.93	\$0.00	\$0.00	\$7,477.03	\$0.00	\$0.00	\$0.00	\$171,496.23
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$22,250.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,250.40
OTHER INVESTMENT EARNINGS	\$78.10	\$0.15	\$0.00	\$0.00	\$4.63	\$0.00	\$0.00	\$0.00	\$82.88
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	\$22,328.50	\$0.15	\$0.00	\$0.00	\$4.63	\$0.00	\$0.00	\$0.00	\$22,333.28
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	\$186,027.77	\$320.08	\$0.00	\$0.00	\$7,481.66	\$0.00	\$0.00	\$0.00	\$193,829.51

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
DECEMBER 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	\$186,027.77	\$320.08	\$0.00	\$0.00	\$7,481.66	\$0.00	\$0.00	\$0.00	\$193,829.51
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$86,689.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$86,689.78
OTHER INVESTMENT EARNINGS	\$81.26	\$0.15	\$0.00	\$0.00	\$3.49	\$0.00	\$0.00	\$0.00	\$84.90
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	\$86,771.04	\$0.15	\$0.00	\$0.00	\$3.49	\$0.00	\$0.00	\$0.00	\$86,774.68
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	\$272,798.81	\$320.23	\$0.00	\$0.00	\$7,485.15	\$0.00	\$0.00	\$0.00	\$280,604.19

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
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	\$272,798.81	\$320.23	\$0.00	\$0.00	\$7,485.15	\$0.00	\$0.00	\$0.00	\$280,604.19
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$73,755.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73,755.09
OTHER INVESTMENT EARNINGS	\$103.86	\$0.16	\$0.00	\$0.00	\$3.64	\$0.00	\$0.00	\$0.00	\$107.66
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	\$73,858.95	\$0.16	\$0.00	\$0.00	\$3.64	\$0.00	\$0.00	\$0.00	\$73,862.75
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	\$326,257.76	\$320.39	\$0.00	\$0.00	\$27,888.79	\$0.00	\$0.00	\$0.00	\$354,466.94

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
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	\$326,257.76	\$320.39	\$0.00	\$0.00	\$27,888.79	\$0.00	\$0.00	\$0.00	\$354,466.94
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$5,959.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,959.79
OTHER INVESTMENT EARNINGS	\$143.81	\$0.15	\$0.00	\$0.00	\$6.95	\$0.00	\$0.00	\$0.00	\$150.91
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	\$6,103.60	\$0.15	\$0.00	\$0.00	\$6.95	\$0.00	\$0.00	\$0.00	\$6,110.70
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	\$332,361.36	\$320.54	\$0.00	\$0.00	\$27,895.74	\$0.00	\$0.00	\$0.00	\$360,577.64

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
MARCH 2004**

	SPECIAL TAX FUND	INTEREST ACCOUNT(6)	PRINCIPAL ACCOUNT	REDEMPTION FUND	ADMINISTRATIVE EXPENSE FUND	SCHOOL FACILITIES FUND	SURPLUS SPECIAL TAX FUND	COST OF ISSUANCE FUND	TOTAL
BEGINNING BALANCE	\$332,361.36	\$320.54	\$0.00	\$0.00	\$27,895.74	\$0.00	\$0.00	\$0.00	\$360,577.64
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$11,043.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,043.65
OTHER INVESTMENT EARNINGS	\$147.90	\$0.14	\$0.00	\$0.00	\$12.50	\$0.00	\$0.00	\$0.00	\$160.54
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	\$11,191.55	\$0.14	\$0.00	\$0.00	\$12.50	\$0.00	\$0.00	\$0.00	\$11,204.19
USES OF FUNDS									
INTEREST PAYMENTS	\$0.00	(\$114,519.38)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$114,519.38)
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	(\$114,519.38)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$114,519.38)
TRANSFERS	(\$114,198.99)	\$114,198.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENDING BALANCE	\$229,353.92	\$0.29	\$0.00	\$0.00	\$27,908.24	\$0.00	\$0.00	\$0.00	\$257,262.45

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
APRIL 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	\$229,353.92	\$0.29	\$0.00	\$0.00	\$27,908.24	\$0.00	\$0.00	\$0.00	\$257,262.45
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$61,307.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61,307.54
OTHER INVESTMENT EARNINGS	\$108.91	\$0.00	\$0.00	\$0.00	\$13.54	\$0.00	\$0.00	\$0.00	\$122.45
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	\$61,416.45	\$0.00	\$0.00	\$0.00	\$13.54	\$0.00	\$0.00	\$0.00	\$61,429.99
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	\$290,770.37	\$0.29	\$0.00	\$0.00	\$27,921.78	\$0.00	\$0.00	\$0.00	\$318,692.44

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
MAY 2004**

Statement Received (R) Called and Confirmed Account Activity (C)	R				R				
	7150809A	7150809B	7150809C	NA	7150809I	7150809E	NA	NA	
	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	\$290,770.37	\$0.29	\$0.00	\$0.00	\$27,921.78	\$0.00	\$0.00	\$0.00	\$318,692.44
SOURCES OF FUNDS									
SPECIAL TAX RECEIPTS	\$84,821.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$84,821.83
OTHER INVESTMENT EARNINGS	\$119.91	\$0.00	\$0.00	\$0.00	\$12.81	\$0.00	\$0.00	\$0.00	\$132.72
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	\$84,941.74	\$0.00	\$0.00	\$0.00	\$12.81	\$0.00	\$0.00	\$0.00	\$84,954.55
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	\$375,712.11	\$0.29	\$0.00	\$0.00	\$27,934.59	\$0.00	\$0.00	\$0.00	\$403,646.99

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. 3
SERIES 2003 PFA LOCAL OBLIGATION
JULY 2003**

Statment Received (R) Called and Confirmed Account Activity (C)	R 94633900	R 94633901	R 94633902	R 94633903	R 94633904	R 94633906	R 94633905	R 94633907	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	\$160,268.99	\$102,600.17	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$262,869.17
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	\$95.51	\$62.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157.60
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	\$95.51	\$62.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157.60
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	\$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	(\$160,364.50)	(\$102,662.26)	\$0.00	\$0.00	\$0.00	(\$0.01)	\$0.00	\$0.00	(\$263,026.77)
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Notes: Transfer of funds to successor Fiscal Agent bank.

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
AUGUST 2003**

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

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
SEPTEMBER 2003**

Statement Received (R)

Called and Confirmed Account Activity (C)

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
OCTOBER 2003**

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

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
NOVEMBER 2003**

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

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
DECEMBER 2003**

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

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
JANUARY 2004**

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

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
FEBRUARY 2004**

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

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
MARCH 2004**

Statement Received (R)
Called and Confirmed Account Activity (C)

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907		
	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	\$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	\$0.00
OTHER INVESTMENT EARNINGS	\$0.00	\$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	\$0.00
MISCELLANEOUS	\$0.00	\$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	\$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	\$0.00
PRINCIPAL PAYMENTS	\$0.00	\$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	\$0.00
LEGAL/CONSULTING/PROFESSIONAL SERVICES	\$0.00	\$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	\$0.00
TOTAL USES	\$0.00	\$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	\$0.00
ENDING BALANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
APRIL 2004**

Statement Received (R)
Called and Confirmed Account Activity (C)

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 3
SERIES 2003 PFA LOCAL OBLIGATION
MAY 2004**

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

	94633900	94633901	94633902	94633903	94633904	94633906	94633905	94633907	
	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	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT C

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

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	450	24	01	\$668.06
678	450	24	02	\$668.06
678	450	24	03	\$668.06
678	450	24	04	\$668.06
678	450	24	05	\$668.06
678	450	24	06	\$668.06
678	450	24	07	\$668.06
678	450	24	08	\$668.06
678	450	24	09	\$668.06
678	450	24	10	\$668.06
678	450	24	11	\$668.06
678	450	24	12	\$668.06
678	450	24	13	\$668.06
678	450	24	14	\$668.06
678	450	24	15	\$668.06
678	450	24	16	\$668.06
678	450	24	17	\$668.06
678	450	24	18	\$668.06
678	450	24	19	\$668.06
678	450	24	20	\$668.06
678	450	24	21	\$668.06
678	450	19	01	\$668.06
678	450	19	02	\$668.06
678	450	19	03	\$668.06
678	450	19	04	\$668.06
678	450	19	05	\$668.06
678	450	19	06	\$668.06
678	450	19	07	\$668.06
678	450	19	08	\$668.06
678	450	19	09	\$668.06
678	450	19	10	\$668.06
678	450	19	11	\$668.06
678	450	19	12	\$668.06
678	450	19	13	\$668.06
678	450	19	14	\$668.06
678	450	19	15	\$668.06
678	450	19	16	\$668.06
678	450	19	17	\$668.06
678	450	19	18	\$668.06
678	450	19	19	\$668.06
678	450	19	20	\$668.06
678	450	19	21	\$668.06

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	450	20	01	\$668.06
678	450	20	02	\$668.06
678	450	20	03	\$668.06
678	450	20	04	\$668.06
678	450	20	05	\$668.06
678	450	20	06	\$668.06
678	450	20	07	\$668.06
678	450	20	08	\$668.06
678	450	20	09	\$668.06
678	450	20	10	\$668.06
678	450	20	11	\$668.06
678	450	20	12	\$668.06
678	450	20	13	\$668.06
678	450	20	14	\$668.06
678	450	20	15	\$668.06
678	450	20	16	\$668.06
678	450	20	17	\$668.06
678	450	20	18	\$668.06
678	450	20	19	\$668.06
678	450	20	20	\$668.06
678	450	20	21	\$668.06
678	450	21	01	\$668.06
678	450	21	02	\$668.06
678	450	21	03	\$668.06
678	450	21	04	\$668.06
678	450	21	05	\$668.06
678	450	21	06	\$668.06
678	450	21	07	\$668.06
678	450	21	08	\$668.06
678	450	21	09	\$668.06
678	450	21	10	\$668.06
678	450	21	11	\$668.06
678	450	21	12	\$668.06
678	450	21	13	\$668.06
678	450	21	14	\$668.06
678	450	21	15	\$668.06
678	450	21	16	\$668.06
678	450	21	17	\$668.06
678	450	21	18	\$668.06
678	450	21	19	\$668.06
678	450	21	20	\$668.06
678	450	21	21	\$668.06

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	450	21	22	\$668.06
678	450	21	23	\$668.06
678	450	21	24	\$668.06
678	450	22	01	\$668.06
678	450	22	02	\$668.06
678	450	22	03	\$668.06
678	450	22	04	\$668.06
678	450	22	05	\$668.06
678	450	22	06	\$668.06
678	450	22	07	\$668.06
678	450	22	08	\$668.06
678	450	22	09	\$668.06
678	450	22	10	\$668.06
678	450	22	11	\$668.06
678	450	22	12	\$668.06
678	450	22	13	\$668.06
678	450	22	14	\$668.06
678	450	22	15	\$668.06
678	450	22	16	\$668.06
678	450	22	17	\$668.06
678	450	22	18	\$668.06
678	450	23	00	\$0.00
678	512	1	00	\$668.06
678	512	2	00	\$668.06
678	512	3	00	\$668.06
678	512	4	00	\$668.06
678	512	5	00	\$668.06
678	512	6	00	\$668.06
678	512	7	00	\$668.06
678	512	8	00	\$668.06
678	512	9	00	\$668.06
678	512	10	00	\$668.06
678	512	11	00	\$668.06
678	512	12	00	\$668.06
678	512	13	00	\$668.06
678	512	14	00	\$668.06
678	512	15	00	\$668.06
678	512	16	00	\$668.06
678	512	17	00	\$668.06
678	512	18	00	\$668.06
678	512	19	00	\$668.06
678	512	20	00	\$668.06

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	512	21	00	\$668.06
678	512	22	00	\$668.06
678	512	23	00	\$668.06
678	512	24	00	\$668.06
678	512	25	00	\$668.06
678	512	26	00	\$668.06
678	512	27	00	\$668.06
678	512	28	00	\$668.06
678	512	29	00	\$668.06
678	512	30	00	\$668.06
678	512	31	00	\$668.06
678	512	32	00	\$668.06
678	512	33	00	\$668.06
678	512	34	00	\$668.06
678	512	35	00	\$668.06
678	512	36	00	\$668.06
678	512	37	00	\$668.06
678	512	38	00	\$668.06
678	512	39	00	\$668.06
678	512	40	00	\$668.06
678	512	41	00	\$668.06
678	512	42	00	\$668.06
678	512	43	00	\$668.06
678	512	44	00	\$668.06
678	512	45	00	\$668.06
678	512	46	00	\$668.06
678	512	47	00	\$668.06
678	512	48	00	\$668.06
678	512	49	00	\$668.06
678	512	50	00	\$668.06
678	512	51	00	\$668.06
678	512	52	00	\$668.06
678	512	53	00	\$668.06
678	512	54	00	\$668.06
678	512	55	00	\$668.06
678	512	56	00	\$668.06
678	512	57	00	\$668.06
678	512	58	00	\$668.06
678	512	59	00	\$668.06
678	512	60	00	\$668.06
678	512	61	00	\$0.00
678	512	62	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	512	63	00	\$0.00
678	512	64	00	\$0.00
678	512	65	00	\$0.00
678	512	66	00	\$0.00
678	512	67	00	\$0.00
678	512	68	00	\$0.00
678	512	69	00	\$0.00
678	513	1	00	\$668.06
678	513	2	00	\$668.06
678	513	3	00	\$668.06
678	513	4	00	\$668.06
678	513	5	00	\$668.06
678	513	6	00	\$668.06
678	513	7	00	\$668.06
678	513	8	00	\$668.06
678	513	9	00	\$668.06
678	513	10	00	\$668.06
678	513	11	00	\$668.06
678	513	12	00	\$668.06
678	513	13	00	\$668.06
678	513	14	00	\$668.06
678	513	15	00	\$668.06
678	513	16	00	\$668.06
678	513	17	00	\$668.06
678	513	18	00	\$668.06
678	513	19	00	\$668.06
678	513	20	00	\$668.06
678	513	21	00	\$668.06
678	513	22	00	\$668.06
678	513	23	00	\$0.00
678	513	24	00	\$0.00
678	513	25	00	\$0.00
678	513	26	00	\$0.00
678	513	27	00	\$0.00
678	513	28	00	\$0.00
678	513	29	00	\$0.00
678	513	30	00	\$0.00
678	513	31	00	\$0.00
678	513	32	00	\$0.00
678	460	1	00	\$984.90
678	460	2	00	\$984.90
678	460	3	00	\$984.90

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	460	4	00	\$984.90
678	460	5	00	\$984.90
678	460	6	00	\$984.90
678	460	7	00	\$984.90
678	460	8	00	\$984.90
678	460	9	00	\$984.90
678	460	10	00	\$984.90
678	460	11	00	\$984.90
678	460	12	00	\$984.90
678	460	13	00	\$984.90
678	460	14	00	\$984.90
678	460	15	00	\$984.90
678	460	16	00	\$984.90
678	460	17	00	\$984.90
678	460	18	00	\$984.90
678	460	19	00	\$984.90
678	460	20	00	\$982.28
678	460	21	00	\$982.28
678	460	22	00	\$982.28
678	460	23	00	\$982.28
678	460	24	00	\$984.90
678	460	25	00	\$984.90
678	460	26	00	\$984.90
678	460	27	00	\$0.00
678	460	28	00	\$0.00
678	460	29	00	\$0.00
678	461	1	00	\$984.90
678	461	2	00	\$984.90
678	461	3	00	\$984.90
678	461	4	00	\$984.90
678	461	5	00	\$984.90
678	461	6	00	\$984.90
678	461	7	00	\$984.90
678	461	8	00	\$984.90
678	461	9	00	\$984.90
678	461	10	00	\$984.90
678	461	11	00	\$984.90
678	461	12	00	\$984.90
678	461	13	00	\$984.90
678	461	14	00	\$984.90
678	461	15	00	\$984.90
678	461	16	00	\$984.90

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	461	17	00	\$984.90
678	461	18	00	\$984.90
678	461	19	00	\$984.90
678	461	20	00	\$984.90
678	461	21	00	\$984.90
678	461	22	00	\$984.90
678	461	23	00	\$984.90
678	461	24	00	\$984.90
678	461	25	00	\$984.90
678	461	26	00	\$984.90
678	461	27	00	\$984.90
678	461	28	00	\$984.90
678	461	29	00	\$984.90
678	461	30	00	\$984.90
678	461	31	00	\$982.28
678	461	32	00	\$982.28
678	461	33	00	\$982.28
678	461	34	00	\$982.28
678	461	35	00	\$982.28
678	461	38	00	\$0.00
678	461	39	00	\$0.00
678	461	40	00	\$0.00
678	461	41	00	\$0.00
678	462	1	00	\$984.90
678	462	2	00	\$984.90
678	462	3	00	\$984.90
678	462	4	00	\$984.90
678	462	5	00	\$984.90
678	462	6	00	\$984.90
678	462	7	00	\$982.28
678	462	8	00	\$982.28
678	462	9	00	\$982.28
678	462	10	00	\$982.28
678	462	11	00	\$982.28
678	462	12	00	\$982.28
678	462	13	00	\$982.28
678	462	14	00	\$982.28
678	462	15	00	\$982.28
678	462	16	00	\$982.28
678	462	17	00	\$982.28
678	462	18	00	\$982.28
678	462	19	00	\$982.28

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	462	20	00	\$982.28
678	462	21	00	\$982.28
678	462	22	00	\$982.28
678	462	23	00	\$982.28
678	462	24	00	\$982.28
678	462	25	00	\$982.28
678	462	26	00	\$982.28
678	462	27	00	\$982.28
678	462	28	00	\$982.28
678	462	29	00	\$982.28
678	462	30	00	\$982.28
678	462	31	00	\$982.28
678	462	32	00	\$982.28
678	462	33	00	\$982.28
678	462	34	00	\$982.28
678	462	35	00	\$982.28
678	462	36	00	\$982.28
678	462	37	00	\$982.28
678	462	38	00	\$982.28
678	462	39	00	\$0.00
678	462	40	00	\$0.00
678	470	1	00	\$1,619.60
678	470	2	00	\$1,619.60
678	470	3	00	\$1,619.60
678	470	4	00	\$1,619.60
678	470	5	00	\$1,619.60
678	470	6	00	\$1,619.60
678	470	7	00	\$1,619.60
678	470	8	00	\$1,619.60
678	470	9	00	\$1,619.60
678	470	10	00	\$1,619.60
678	470	11	00	\$1,619.60
678	470	12	00	\$1,619.60
678	470	13	00	\$1,615.28
678	470	14	00	\$1,615.28
678	470	15	00	\$1,615.28
678	470	16	00	\$1,619.60
678	470	17	00	\$1,619.60
678	470	18	00	\$1,619.60
678	470	19	00	\$1,619.60
678	470	20	00	\$1,619.60
678	470	21	00	\$1,619.60

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	470	22	00	\$1,619.60
678	470	23	00	\$1,619.60
678	470	24	00	\$0.00
678	470	25	00	\$0.00
678	470	26	00	\$0.00
678	471	1	00	\$1,619.60
678	471	2	00	\$1,619.60
678	471	3	00	\$1,619.60
678	471	4	00	\$1,619.60
678	471	5	00	\$1,619.60
678	471	6	00	\$1,619.60
678	471	7	00	\$1,619.60
678	471	8	00	\$1,619.60
678	471	9	00	\$1,619.60
678	471	10	00	\$1,619.60
678	471	11	00	\$1,619.60
678	471	12	00	\$1,619.60
678	471	13	00	\$1,619.60
678	471	14	00	\$1,619.60
678	471	15	00	\$1,619.60
678	471	16	00	\$1,619.60
678	471	17	00	\$1,619.60
678	471	18	00	\$1,619.60
678	471	19	00	\$1,619.60
678	471	20	00	\$1,619.60
678	471	21	00	\$1,619.60
678	471	22	00	\$1,619.60
678	471	23	00	\$1,619.60
678	471	24	00	\$1,619.60
678	471	25	00	\$1,619.60
678	471	26	00	\$1,619.60
678	471	27	00	\$1,619.60
678	471	28	00	\$1,619.60
678	471	29	00	\$0.00
678	471	30	00	\$0.00
678	471	31	00	\$0.00
678	471	32	00	\$0.00
678	471	33	00	\$0.00
678	480	1	00	\$982.28
678	480	2	00	\$982.28
678	480	3	00	\$982.28
678	480	4	00	\$982.28

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	480	5	00	\$982.28
678	480	6	00	\$982.28
678	480	7	00	\$982.28
678	480	8	00	\$982.28
678	480	9	00	\$982.28
678	480	10	00	\$982.28
678	480	11	00	\$982.28
678	480	12	00	\$982.28
678	480	13	00	\$982.28
678	480	14	00	\$982.28
678	480	15	00	\$982.28
678	480	16	00	\$982.28
678	480	17	00	\$982.28
678	480	18	00	\$984.90
678	480	19	00	\$984.90
678	480	20	00	\$984.90
678	480	21	00	\$984.90
678	480	22	00	\$982.28
678	480	23	00	\$982.28
678	480	24	00	\$982.28
678	480	25	00	\$984.90
678	480	26	00	\$982.28
678	480	27	00	\$982.28
678	480	28	00	\$982.28
678	480	29	00	\$982.28
678	480	30	00	\$982.28
678	480	31	00	\$982.28
678	480	32	00	\$982.28
678	480	33	00	\$982.28
678	480	34	00	\$982.28
678	480	35	00	\$982.28
678	480	36	00	\$982.28
678	480	37	00	\$982.28
678	480	38	00	\$982.28
678	480	39	00	\$982.28
678	480	40	00	\$982.28
678	480	41	00	\$982.28
678	480	42	00	\$982.28
678	480	43	00	\$982.28
678	480	44	00	\$982.28
678	480	45	00	\$982.28
678	480	46	00	\$982.28

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 3
SPECIAL TAX LEVY FOR FISCAL YEAR 2005-06**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
678	480	47	00	\$982.28
678	480	48	00	\$982.28
678	480	49	00	\$982.28
678	480	50	00	\$982.28
678	480	51	00	\$982.28
678	480	52	00	\$982.28
678	480	53	00	\$982.28
678	480	54	00	\$982.28
678	480	55	00	\$982.28
678	480	56	00	\$982.28
678	480	57	00	\$982.28
678	480	58	00	\$982.28
678	480	59	00	\$982.28
678	480	60	00	\$982.28
678	480	61	00	\$982.28
678	480	62	00	\$982.28
678	480	63	00	\$0.00
678	480	64	00	\$0.00
678	480	65	00	\$0.00
678	480	66	00	\$0.00
678	480	67	00	\$0.00
678	480	68	00	\$0.00
678	480	70	00	\$0.00
678	242	11	00	\$0.00

MAJOR CONCLUSIONS

NUMBER OF PARCELS WITHIN CFD NO. 3	444
NUMBER OF PARCELS TAXED	399
TOTAL SPECIAL TAX LEVY FY 2005-06	\$365,826.00