

**FISCAL YEAR 2004-05
ADMINISTRATION REPORT
FOR ZONE 1 OF
COMMUNITY FACILITIES DISTRICT
No. 11 OF
POWAY UNIFIED SCHOOL DISTRICT**

June 28, 2004

**FISCAL YEAR 2004-05
ADMINISTRATION REPORT
FOR
ZONE 1 OF
COMMUNITY FACILITIES DISTRICT No. 11**

PREPARED FOR

POWAY UNIFIED SCHOOL DISTRICT
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June 28, 2004

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EXHIBITS

- Exhibit A:** Summary of Transactions within Funds, Accounts and Subaccount Fiscal Year 2003-04
- Exhibit B:** Annual Special Tax Roll for Fiscal Year 2004-05

INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Zone 1 of Community Facilities District ("CFD") No. 11 of the Poway Unified School District ("District") resulting from the sale of the Series 2004 Special Tax Bonds ("Bonds") issued in March of 2004 in the amount of \$9,000,000. All capitalized terms herein are used as defined in the Rate and Method of Apportionment ("RMA") and the Bond Indenture ("Indenture") for Zone 1 CFD No. 11.

The Bonds are secured and repaid through the annual levy and collection of Special Taxes from all property subject to the Annual Special Tax within Zone 1 of CFD No. 11. In calculating the Annual Special Tax levy for Fiscal Year 2004-05, the Report describes (i) the remaining financial obligations of Fiscal Year 2003-04, (ii) the financial obligations of Zone 1 of CFD No. 11 for Fiscal Year 2004-05, and (iii) the amount of new development which has occurred within the boundaries of Zone 1 of CFD No. 11.

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.

Section II

Section II examines the financial activity in the funds, accounts and subaccount established pursuant to the Indenture by and between the District and Zions First National Bank ("Fiscal Agent") dated March 1, 2004. A Fiscal Year summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings.

Section III

Section III calculates the Zone 1 Annual Special Tax Requirement based on the financial obligations of Zone 1 of CFD No. 11 for Fiscal Year 2004-05.

Section IV

Section IV provides (i) a description of the Special Tax classifications and (ii) an update of the development which has occurred within Zone 1 of CFD No. 11.

Section V

Section V describes the Annual Special Tax rates and reviews the methodology used to apportion the Zone 1 Annual Special Tax Requirement between Developed Property and Undeveloped Property.

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

Zone 1 of CFD No. 11 did not levy an Annual Special Tax in Fiscal Year 2003-04. Zone 1 of CFD No. 11 will be levying an Annual Special Tax for the first time in Fiscal Year 2004-05.

II. FUNDS AND ACCOUNTS

The Indenture established eight (8) funds for Zone 1 of CFD No. 11. They are the Zone 1 Special Tax Fund, Bond Service Fund, Rebate Fund, Redemption Fund, School Facilities Fund, Reserve Fund, Administration Expense Fund, and Cost of Issuance Fund. In addition, within the Bond Fund, an Interest Account and a Principal Account were created and within the Interest Account, a Capitalized Interest Subaccount was created.

All receipts from the collection of Annual Special Taxes are to be deposited in the Zone 1 Special Tax Fund. The Indenture instructs the Fiscal Agent to transfer the Special Taxes to other funds and accounts in the amount and priority set forth below:

1. **Administrative Expense Fund** – an amount equal to the Administrative Expense Requirement for that Fiscal Year;
2. **Interest Account** – an amount required to cause the aggregate amount on deposit in the Interest Account to equal the amount of interest due on the Bonds;
3. **Principal Account** – an amount required to cause the aggregate amount on deposit in the Principal Account to equal the amount of principal due on the Bonds;
4. **Reserve Fund** – an amount required to bring the balance in the Reserve Account to the Reserve Requirement
5. **Rebate Fund** – an amount required to be set aside or rebated to the Internal Revenue Service; and
6. **Administrative Expense Fund** – any amount, in excess of the Administrative Expense Requirement, necessary to defray the costs of administering CFD No. 11 for such 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 Zone 1 Annual Special Tax Requirement, excess funds shall be paid to the District to be used to construct Supplemental School Facilities.

The Reserve Requirement is an amount equal to the lesser of (i) ten percent (10%) of the original proceeds of the Bonds, (ii) Maximum Annual Debt Service on the Bonds, or (iii) one hundred twenty-five percent (125%) of the average annual debt service on the Bonds. As of the date of the Report, the Reserve Requirement was \$796,375.53.

A. Sources and Uses of Funds

Sources of funds for Zone 1 of CFD No. 11 during the period of July 1, 2003, to May 1, 2004, totaled \$8,788,107.15. This amount consisted entirely of Bond proceeds. Table 1 shows the Bond proceeds.

TABLE 1

BOND PROCEEDS

Funds, Accounts and Subaccount	Amount ¹
Capitalized Interest Subaccount ²	\$702,641.26
Reserve Fund	\$811,648.49
Cost of Issuance Fund	\$135,500.00
School Facilities Fund	\$7,098,317.40
Administrative Expense Fund	\$40,000.00
Total	\$8,788,107.15
¹ Amount excludes Underwriter's Discount.	
² Capitalized interest through March 1, 2003	

Total uses of funds for Fiscal Year 2003-04 was \$71,198.53, all of which was paid for legal/consulting/professional services. A detailed analysis of all transactions within these funds, accounts and subaccount for Fiscal Year 2003-04 is included as Exhibit A.

B. Account Balances

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

TABLE 2

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

Funds, Accounts and Subaccount	Balance
Administrative Expense Fund	\$40,000.00
Bond Service Fund	\$0.00
Interest Account	\$0.00
Principal Account	\$0.00
Cost of Issuance Fund	\$64,301.47
School Facilities Fund	\$7,098,317.40
Rebate Fund	\$0.00
Redemption Fund	\$0.00
Reserve Fund	\$811,648.49
Zone 1 Special Tax Fund	\$0.00
Capitalized Interest Subaccount	\$702,641.26

III. ZONE 1 ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2004-05

The Zone 1 Annual Special Tax Requirement for Fiscal Year 2004-05 is \$127,218.42. 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 for school facilities. Table 4 shows the calculation of the Zone 1 Annual Special Tax Requirement for Fiscal Year 2004-05.

TABLE 3

SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2004-05

FY 2003-04 Current Funds		\$702,641.26
Balance of Capitalized Interest Subaccount (as of 5/1/04)	\$702,641.26	
FY 2003-04 Remaining Obligations		\$195,178.13
Interest Payment Due September 1, 2004	\$195,178.13	
<i>FY 2003-04 Surplus/(Draw on Reserve)</i>		<i>\$507,463.13</i>
FY 2004-05 Obligations		\$634,681.55
Interest Payment Due March 1, 2005	\$234,213.75	
Interest Payment Due September 1, 2005	\$234,213.75	
Remaining Surplus ¹	\$166,254.05	
<i>Annual Special Tax Requirement for FY 2004-05</i>		<i>\$127,218.42</i>
¹ Per the Indenture these funds will be retained and made available to satisfy the Zone 1 Annual Special Tax Requirement in Fiscal Year 2005-06.		

IV. SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE

Zone 1 of CFD No. 11 encompasses approximately 278 gross acres of land located in the City of San Diego ("City"). At build-out, Zone 1 of CFD No. 11 is expected to be developed with 277 Units.

A. Special Tax Classifications

Each Fiscal Year, the District calculates the Annual Special Taxes to be levied against Taxable Property within Zone 1 of CFD No. 11. The RMA defines two (2) categories of Taxable Property: "Developed Property" and "Undeveloped Property". Developed Property is in turn divided into two (2) separate rate classifications which vary by Unit type (e.g., Detached Unit/Attached Unit and Assigned 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 Zone 1 of CFD No. 11 for which a Building Permit for Unit has been issued as of May 1 of the previous Fiscal Year. For example, all Assessor's Parcels in Zone 1 of CFD No. 11 for which a Building Permit was issued as of May 1, 2004 will be classified as Developed Property in Fiscal Year 2004-05.

B. Development Update

As of May 1, 2004, the City had issued Building Permits for 63 Units, which equates to Zone 1 of CFD No. 11 being 22.79 percent built-out in Fiscal Year 2004-05. Table 5 lists the Developed Property of Zone 1 of CFD No. 11 by Special Tax class for Fiscal Years 2003-04 and 2004-05.

TABLE 5

STATUS OF DEVELOPED PROPERTY

Unit Type	Fiscal Year 2003-04	Fiscal Year 2004-05
Detached Unit/Attached Unit	0	63
Assigned Unit	0	0

V. METHOD OF APPORTIONMENT

Section F of the RMA apportions the Zone 1 Annual Special Tax Requirement to Taxable Property within Zone 1 of CFD No. 11 in a three (3) step process.

The first step states that the Annual Special Tax shall be levied against each parcel of Developed Property within Zone 1 at the Assigned Annual Special Tax rate applicable to such Assessor's Parcel. If the Special Taxes raised pursuant to the first step are less than the Zone 1 Annual Special Tax Requirement, then the second step is applied. This step states that the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property within Zone 1 up to the Assigned Annual Special Tax rate applicable to such Assessor's Parcel. If the Annual Special Taxes raised pursuant to the first two steps are less than the Zone 1 Annual Special Tax Requirement, then the third step is applied. This step states that the Annual Special Tax on each Assessor's Parcel of Developed Property within Zone 1 whose Maximum Special Tax is the Backup Annual Special Tax shall be increased Proportionately from the Assigned Annual Special Tax rate up to the Backup Annual Special Tax rate in order to satisfy the Zone 1 Annual Special Tax Requirement.

Application of the first step yields sufficient Special Taxes to satisfy the Zone 1 Annual Special Tax Requirement for Fiscal Year 2004-05. The Annual Special Tax rates of Zone 1 of CFD No. 11 for Fiscal Year 2004-05 are shown in Table 6. The Special Tax roll, which lists the actual Annual Special Tax levied against each Assessor's Parcel within Zone 1 of CFD No. 11, is included as Exhibit B.

TABLE 5

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

Unit Type	Special Tax
Detached Unit / Attached Unit	\$2,019.34 per Unit
Assigned Unit	\$0.00 per Unit

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EXHIBIT A

**SUMMARY OF TRANSACTIONS
WITHIN FUNDS, ACCOUNTS AND SUBACCOUNT
FISCAL YEAR 2003-04**

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 11 ZONE 1
JULY 2003**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
AUGUST 2003**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
SEPTEMBER 2003**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES FUND	TOTAL
BEGINNING BALANCE		\$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. 11 ZONE 1
OCTOBER 2003**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
NOVEMBER 2003**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
DECEMBER 2003**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
JANUARY 2004**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
FEBRUARY 2004**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
MARCH 2004**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	ADMINISTRATIVE EXPENSE FUND	CAPITALIZED INTEREST SUBACCOUNT	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND	SCHOOL FACILITIES 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	\$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. 11 ZONE 1
APRIL 2004**

	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND(1)	ADMINISTRATIVE EXPENSE FUND(1)	CAPITALIZED INTEREST SUBACCOUNT(1)	SPECIAL TAX FUND	COSTS OF ISSUANCE FUND(1)	SCHOOL FACILITIES FUND(1)	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	\$811,648.49	\$40,000.00	\$702,641.26	\$0.00	\$135,500.00	\$7,098,317.40	\$8,788,107.15
TOTAL SOURCES	\$0.00	\$0.00	\$811,648.49	\$40,000.00	\$702,641.26	\$0.00	\$135,500.00	\$7,098,317.40	\$8,788,107.15
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	(\$71,198.53)	\$0.00	(\$71,198.53)
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	(\$71,198.53)	\$0.00	(\$71,198.53)
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	\$811,648.49	\$40,000.00	\$702,641.26	\$0.00	\$64,301.47	\$7,098,317.40	\$8,716,908.62

**SOURCES AND USES OF FUNDS
POWAY UNIFIED SCHOOL DISTRICT CFD NO. 11 ZONE 1
MAY 2004**

Statement Received (R) Called to Confirm Account Activity (C)	R	R	R	R	R	R	R	R	R	
	7150829B	7150829C	7150829D	7150829I ADMINISTRATIVE	7150829H CAPITALIZED	7150829A SPECIAL	7150829J COSTS	7150829E SCHOOL		
	INTEREST ACCOUNT	PRINCIPAL FUND	RESERVE FUND	EXPENSE FUND	INTEREST SUBACCOUNT	TAX FUND	OF ISSUANCE FUND	SCHOOL FACILITIES FUND		TOTAL
BEGINNING BALANCE	\$0.00	\$0.00	\$811,648.49	\$40,000.00	\$702,641.26	\$0.00	\$64,301.47	\$7,098,317.40		\$8,716,908.62
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	\$372.41	\$18.35	\$322.40	\$0.00	\$37.09	\$3,256.96		\$4,007.21
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	\$372.41	\$18.35	\$322.40	\$0.00	\$37.09	\$3,256.96		\$4,007.21
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	(\$4,225.00)	\$0.00		(\$4,225.00)
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	(\$4,225.00)	\$0.00		(\$4,225.00)
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	\$812,020.90	\$40,018.35	\$702,963.66	\$0.00	\$60,113.56	\$7,101,574.36		\$8,716,690.83

EXHIBIT B

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

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	250	01	00	\$2,019.34
320	250	02	00	\$2,019.34
320	250	03	00	\$2,019.34
320	250	04	00	\$2,019.34
320	250	05	00	\$2,019.34
320	250	06	00	\$2,019.34
320	250	07	00	\$2,019.34
320	250	08	00	\$2,019.34
320	250	09	00	\$2,019.34
320	250	10	00	\$2,019.34
320	250	11	00	\$2,019.34
320	250	12	00	\$2,019.34
320	250	13	00	\$2,019.34
320	250	14	00	\$2,019.34
320	250	15	00	\$2,019.34
320	250	16	00	\$2,019.34
320	250	17	00	\$2,019.34
320	250	18	00	\$2,019.34
320	250	19	00	\$2,019.34
320	250	20	00	\$2,019.34
320	250	21	00	\$2,019.34
320	250	22	00	\$2,019.34
320	250	23	00	\$2,019.34
320	250	24	00	\$2,019.34
320	250	25	00	\$2,019.34
320	250	26	00	\$2,019.34
320	250	27	00	\$2,019.34
320	250	28	00	\$2,019.34
320	250	29	00	\$2,019.34
320	250	30	00	\$2,019.34
320	250	31	00	\$2,019.34
320	250	32	00	\$2,019.34
320	250	33	00	\$2,019.34
320	250	34	00	\$2,019.34
320	250	35	00	\$2,019.34
320	251	01	00	\$0.00
320	251	02	00	\$0.00
320	251	03	00	\$0.00
320	251	04	00	\$0.00
320	251	05	00	\$0.00
320	251	06	00	\$0.00
320	251	07	00	\$0.00
320	251	08	00	\$2,019.34

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	251	09	00	\$2,019.34
320	251	10	00	\$2,019.34
320	251	11	00	\$2,019.34
320	251	12	00	\$2,019.34
320	251	13	00	\$2,019.34
320	251	14	00	\$0.00
320	251	15	00	\$0.00
320	251	16	00	\$0.00
320	251	17	00	\$0.00
320	251	18	00	\$0.00
320	251	19	00	\$0.00
320	251	20	00	\$0.00
320	252	01	00	\$0.00
320	252	02	00	\$0.00
320	252	03	00	\$0.00
320	252	04	00	\$0.00
320	252	05	00	\$0.00
320	252	06	00	\$0.00
320	252	07	00	\$0.00
320	252	08	00	\$0.00
320	252	09	00	\$0.00
320	252	10	00	\$0.00
320	252	11	00	\$0.00
320	252	12	00	\$0.00
320	252	13	00	\$0.00
320	251	21	00	\$0.00
320	251	22	00	\$0.00
320	251	23	00	\$0.00
320	251	24	00	\$0.00
320	251	25	00	\$0.00
320	251	26	00	\$0.00
320	251	27	00	\$0.00
320	251	28	00	\$0.00
320	251	29	00	\$0.00
320	251	30	00	\$0.00
320	251	31	00	\$0.00
320	251	32	00	\$0.00
320	252	14	00	\$0.00
320	252	15	00	\$0.00
320	252	16	00	\$0.00
320	252	17	00	\$0.00
320	252	18	00	\$0.00
320	252	19	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	252	20	00	\$0.00
320	252	21	00	\$0.00
320	252	22	00	\$0.00
320	252	23	00	\$0.00
320	252	24	00	\$0.00
320	252	25	00	\$0.00
320	252	26	00	\$0.00
320	252	27	00	\$0.00
320	252	28	00	\$0.00
320	252	29	00	\$0.00
320	252	30	00	\$0.00
320	252	31	00	\$0.00
320	252	32	00	\$0.00
320	252	33	00	\$0.00
320	251	33	00	\$0.00
320	251	34	00	\$0.00
320	251	35	00	\$0.00
320	251	36	00	\$0.00
320	251	37	00	\$2,019.34
320	251	38	00	\$2,019.34
320	251	39	00	\$2,019.34
320	251	40	00	\$0.00
320	251	41	00	\$0.00
320	250	36	00	\$0.00
320	252	34	00	\$0.00
320	252	35	00	\$0.00
320	252	36	00	\$0.00
320	252	37	00	\$0.00
320	251	42	00	\$0.00
320	251	43	00	\$0.00
320	250	37	00	\$0.00
320	251	44	00	\$0.00
320	252	38	00	\$0.00
320	250	38	00	\$0.00
320	250	39	00	\$0.00
320	250	40	00	\$0.00
320	250	41	00	\$0.00
320	250	42	00	\$0.00
320	252	39	00	\$0.00
320	251	45	00	\$0.00
320	252	40	00	\$0.00
320	252	41	00	\$0.00
320	260	01	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	260	02	00	\$0.00
320	260	03	00	\$0.00
320	260	04	00	\$0.00
320	260	05	00	\$0.00
320	261	01	00	\$0.00
320	261	02	00	\$0.00
320	261	03	00	\$0.00
320	261	04	00	\$0.00
320	261	05	00	\$0.00
320	261	06	00	\$0.00
320	261	07	00	\$0.00
320	261	08	00	\$0.00
320	261	09	00	\$0.00
320	261	10	00	\$0.00
320	261	11	00	\$0.00
320	261	12	00	\$0.00
320	261	13	00	\$0.00
320	261	14	00	\$0.00
320	260	06	00	\$0.00
320	260	07	00	\$0.00
320	260	08	00	\$0.00
320	260	09	00	\$0.00
320	260	10	00	\$0.00
320	260	11	00	\$2,019.34
320	260	12	00	\$2,019.34
320	260	13	00	\$2,019.34
320	260	14	00	\$2,019.34
320	260	15	00	\$2,019.34
320	261	15	00	\$2,019.34
320	261	16	00	\$2,019.34
320	261	17	00	\$2,019.34
320	261	18	00	\$0.00
320	261	19	00	\$0.00
320	261	20	00	\$0.00
320	261	21	00	\$0.00
320	261	22	00	\$0.00
320	261	23	00	\$0.00
320	261	24	00	\$0.00
320	261	25	00	\$0.00
320	261	26	00	\$0.00
320	261	27	00	\$2,019.34
320	261	28	00	\$2,019.34
320	261	29	00	\$2,019.34

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	260	16	00	\$2,019.34
320	260	17	00	\$2,019.34
320	260	18	00	\$2,019.34
320	260	19	00	\$2,019.34
320	260	20	00	\$2,019.34
320	260	21	00	\$0.00
320	260	22	00	\$0.00
320	260	23	00	\$0.00
320	260	24	00	\$0.00
320	260	25	00	\$0.00
320	261	30	00	\$0.00
320	261	31	00	\$0.00
320	261	32	00	\$0.00
320	261	33	00	\$0.00
320	261	34	00	\$0.00
320	261	35	00	\$0.00
320	261	36	00	\$0.00
320	262	01	00	\$0.00
320	262	02	00	\$0.00
320	262	03	00	\$0.00
320	262	04	00	\$0.00
320	262	05	00	\$0.00
320	262	06	00	\$0.00
320	262	07	00	\$0.00
320	262	08	00	\$0.00
320	262	09	00	\$0.00
320	262	10	00	\$0.00
320	262	11	00	\$0.00
320	263	01	00	\$0.00
320	263	02	00	\$0.00
320	263	03	00	\$0.00
320	263	04	00	\$0.00
320	263	05	00	\$0.00
320	263	06	00	\$0.00
320	263	07	00	\$0.00
320	263	08	00	\$0.00
320	263	09	00	\$0.00
320	263	10	00	\$0.00
320	263	11	00	\$0.00
320	263	12	00	\$0.00
320	263	13	00	\$0.00
320	263	14	00	\$0.00
320	263	15	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	263	16	00	\$0.00
320	263	17	00	\$0.00
320	263	18	00	\$0.00
320	262	12	00	\$0.00
320	262	13	00	\$0.00
320	262	14	00	\$0.00
320	262	15	00	\$0.00
320	262	16	00	\$0.00
320	262	17	00	\$0.00
320	263	19	00	\$0.00
320	263	20	00	\$0.00
320	263	21	00	\$0.00
320	263	22	00	\$0.00
320	263	23	00	\$0.00
320	262	18	00	\$0.00
320	262	19	00	\$0.00
320	262	20	00	\$0.00
320	263	24	00	\$0.00
320	260	26	00	\$0.00
320	260	27	00	\$0.00
320	260	28	00	\$0.00
320	260	29	00	\$0.00
320	260	30	00	\$0.00
320	260	31	00	\$0.00
320	260	32	00	\$0.00
320	260	33	00	\$0.00
320	260	34	00	\$0.00
320	260	35	00	\$0.00
320	260	36	00	\$0.00
320	260	37	00	\$0.00
320	260	38	00	\$2,019.34
320	260	39	00	\$2,019.34
320	260	40	00	\$2,019.34
320	260	41	00	\$0.00
320	261	37	00	\$0.00
320	262	21	00	\$0.00
320	261	38	00	\$0.00
320	263	25	00	\$0.00
320	260	42	00	\$0.00
320	260	43	00	\$0.00
320	260	44	00	\$0.00
320	260	45	00	\$0.00
320	261	39	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	260	46	00	\$0.00
320	260	47	00	\$0.00
320	263	26	00	\$0.00
320	263	27	00	\$0.00
320	263	28	00	\$0.00
320	261	40	00	\$0.00
320	263	29	00	\$0.00
320	262	22	00	\$0.00
320	261	41	00	\$0.00
320	260	48	00	\$0.00
320	262	23	00	\$0.00
320	262	24	00	\$0.00
320	270	01	00	\$0.00
320	270	02	00	\$0.00
320	270	03	00	\$0.00
320	270	04	00	\$0.00
320	270	05	00	\$0.00
320	270	06	00	\$0.00
320	270	07	00	\$0.00
320	270	08	00	\$0.00
320	270	09	00	\$0.00
320	270	10	00	\$0.00
320	270	11	00	\$0.00
320	270	12	00	\$0.00
320	270	13	00	\$0.00
320	270	14	00	\$0.00
320	270	15	00	\$0.00
320	270	16	00	\$0.00
320	270	17	00	\$0.00
320	271	01	00	\$0.00
320	271	02	00	\$0.00
320	271	03	00	\$0.00
320	271	04	00	\$0.00
320	271	05	00	\$0.00
320	271	06	00	\$0.00
320	271	07	00	\$0.00
320	271	08	00	\$0.00
320	271	09	00	\$0.00
320	271	10	00	\$0.00
320	271	11	00	\$0.00
320	271	12	00	\$0.00
320	271	13	00	\$0.00
320	271	14	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
320	271	15	00	\$0.00
320	271	16	00	\$0.00
320	271	17	00	\$0.00
320	271	18	00	\$0.00
320	271	19	00	\$0.00
320	271	20	00	\$0.00
320	271	21	00	\$0.00
320	271	22	00	\$0.00
320	271	23	00	\$0.00
320	271	24	00	\$0.00
320	271	25	00	\$0.00
320	271	26	00	\$0.00
320	271	27	00	\$0.00
320	271	28	00	\$0.00
320	271	29	00	\$0.00
320	271	30	00	\$0.00
320	271	31	00	\$0.00
320	271	32	00	\$0.00
320	270	18	00	\$0.00
320	270	19	00	\$0.00
320	030	54	00	\$0.00
320	030	55	00	\$0.00
320	030	56	00	\$0.00
320	030	57	00	\$0.00
320	030	58	00	\$0.00
320	030	59	00	\$0.00
320	030	38	00	\$0.00
320	030	39	00	\$0.00
320	030	40	00	\$0.00
320	030	41	00	\$0.00
325	010	14	00	\$0.00
325	010	15	00	\$0.00
325	010	16	00	\$0.00
325	010	17	00	\$0.00
325	010	18	00	\$0.00
325	010	19	00	\$0.00
325	010	23	00	\$0.00
325	010	24	00	\$0.00
325	010	25	00	\$0.00
325	010	26	00	\$0.00
325	010	27	00	\$0.00
325	010	28	00	\$0.00
325	010	29	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
SPECIAL TAX LEVY FOR FISCAL YEAR 2004-05**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
325	010	20	00	\$0.00
325	010	21	00	\$0.00
325	010	22	00	\$0.00
325	050	11	00	\$0.00
325	050	13	00	\$0.00
325	050	14	00	\$0.00
325	051	03	00	\$0.00
323	101	05	00	\$0.00
323	091	04	00	\$0.00
325	050	12	00	\$0.00
325	021	06	00	\$0.00
325	021	07	00	\$0.00
325	021	08	00	\$0.00
325	021	09	00	\$0.00
325	021	10	00	\$0.00
323	101	02	00	\$0.00
323	101	03	00	\$0.00
323	101	04	00	\$0.00
323	111	11	00	\$0.00
323	111	12	00	\$0.00
323	111	13	00	\$0.00
323	111	14	00	\$0.00
323	111	15	00	\$0.00

MAJOR CONCLUSIONS

NUMBER OF PARCELS WITHIN CFD NO. 11	367
NUMBER OF PARCELS TAXED	63
TOTAL TAX LEVY FY 2004-05	\$127,218.42