

## **Annual Report**

Poway Unified School District  
Series 2003 and Series 2008  
Special Tax Bonds of  
Community Facilities District No. 1

January 31, 2011

**Prepared For:**

Poway Unified School District – Planning Department  
13626 Twin Peaks Road  
Poway, CA 92064-3098  
T 858.748.0010

**Prepared By:**

Dolinka Group, LLC  
20 Pacifica, Suite 900  
Irvine, CA 92618  
T 949.250.8300  
F 949.250.8301

## Table of Contents

<b>Section</b>	<b>Page</b>
<b>Introduction</b> .....	<b>1</b>
<b>I. Audited Financial Statements</b> .....	<b>1</b>
<b>II. Principal Amount of Bonds Outstanding</b> .....	<b>1</b>
<b>III. Fund and Account Balances</b> .....	<b>2</b>
<b>IV. Reserve Requirement</b> .....	<b>2</b>
<b>V. Assessed Values and Value-to-Lien Ratios</b> .....	<b>3</b>
<b>VI. Special Tax Delinquencies</b> .....	<b>4</b>
<b>VII. Major Taxpayers</b> .....	<b>4</b>
<b>VIII. Report to the California Debt and Investment Advisory Commission</b> .....	<b>4</b>
<b>IX. Changes to the Rate and Method of Apportionment</b> .....	<b>4</b>

### **Exhibits**

**Exhibit A:** Detailed Direct and Overlapping Debt Report

**Exhibit B:** Report to the California Debt and Investment Advisory Commission

---

## Introduction

---

This Annual Report ("Report") has been prepared pursuant to the Continuing Disclosure Agreement ("Disclosure Agreement") executed in connection with the issuance of the Series 2003 Special Tax Bonds ("2003 Bonds") and the Series 2008 Special Tax Refunding Bonds ("2008 Bonds"), (collectively, "Bonds"), by Community Facilities District ("CFD") No. 1 of the Poway Unified School District ("School District") in the amount of \$5,815,835.10 and \$48,420,000.00, respectively. The Bonds were issued pursuant to a Bond Indenture dated January 1, 1998 ("Master Bond Indenture"), by and between the School District on behalf of CFD No. 1 and Zions First National Bank, successor to First Trust of California, N.A., as fiscal agent ("Fiscal Agent") as amended and supplemented by the First Supplemental Bond Indenture dated January 1, 2003 ("First Supplemental Bond Indenture"), and the Second Supplemental Bond Indenture, dated March 1, 2008 (the "Second Supplemental Indenture" and together with the Master Bond Indenture and the First Supplemental Bond Indenture, the "Bond Indentures"). Dolinka Group, LLC has been retained by the School District to act as dissemination agent ("Dissemination Agent"). The Bonds were issued (i) to finance the acquisition and construction of certain school facilities ("School Facilities"), (ii) to refund all of the outstanding CFD No. 1 Series 1998 Special Tax Bonds with the exception of the 1998 Bonds maturing on October 1, 2008 and the outstanding CFD No. 1 Series 2003 Bonds maturing on October 1, 2018, October 1, 2021, October 1, 2022 and October 1, 2026; (iii) to acquire the 2003 Bond Reserve Policy in an amount equal to the Reserve Requirement for the 2003 Bonds, (iv) to pay interest on the Bonds through October 1, 2003 and (v) to fund 50% of the 2008 Bonds Reserve Requirement and to acquire the Series 2008 Bond Reserve Policy in an amount equal to 50% of the 2008 Bonds Reserve Requirement; and (vi) to pay the costs of issuing the Bonds.

### I. Audited Financial Statements

A copy of the School District's annual audited financial statements for Fiscal Year 2009/2010 is available online at <http://emma.msrb.org/>.

### II. Principal Amount of Bonds Outstanding

As of January 1, 2011 the outstanding principal amount of each series of Bonds is shown in the table below.

**Principal Amount of Bonds Outstanding**

<b>Bonds</b>	<b>Principal Amount Outstanding</b>
2003 Bonds	\$2,710,000.00
2008 Bonds	\$37,365,000.00
<b>Total</b>	<b>\$40,075,00.00</b>

### III. Fund and Account Balances

The balance in each fund and account of the Bonds as of January 1, 2011 is listed in the table below.

**Fund and Account Balances**

<b>Funds and Accounts</b>	<b>Amount</b>
Administrative Expense Account	\$100,303.36
Administrative Expense Fund 2003	\$191,405.02
Escrow Fund	\$3,576,098.11
Interest Account	\$0.00
Interest Account 2003	\$0.00
Principal Account	\$0.00
Principal Account 2003	\$0.00
Rebate Fund 1998	\$337,542.43
Reserve Account 2003	\$2.00
Reserve Fund	\$2,333,331.33
Special Revenue Fund	\$3,416,582.64
Special Tax Fund	\$2,180,124.99
<b>Total</b>	<b>\$12,135,389.88</b>

### IV. Reserve Requirement

As of January 1, 2011 the Reserve Requirement of the Bonds was \$5,292,452.50. Pursuant to the Second Supplemental Bond Indenture the Reserve Requirement for the Bonds is funded by the, (i) purchase of the Series 2008 Bond Reserve Policy, (ii) maintenance of a cash deposit equal to 50% of the Reserve Requirement for the 2008 Bonds, and (iii) purchase the Series 2003 Bond Reserve Policy. As of January 1, 2011 the required cash deposit was \$2,333,222.33; therefore, the Reserve Requirement was satisfied as of this date.

## V. Assessed Values and Value-to-Lien Ratios

The assessed values and value-to-lien ratios for all parcels within CFD No. 1 are shown in the table below.

**Assessed Values and to Value-to-Lien Ratios**

Land Use	Total Assessed Value <sup>[1]</sup>	Special Tax Bonds		Other <sup>[2]</sup>		Total Lien	Value-to-Lien Ratio
		Principal Amount Outstanding	Value-to-Lien Ratio for CFD	Overlapping Debt	General Obligation Debt		
Tax Class 1 > 2,100	\$1,793,595,826.00	\$18,741,276.00	95.70:1	\$0.00	\$13,895,120.34	\$32,636,395.34	54.96:1
Tax Class 2 1,901 - 2,100	\$418,117,659.00	\$4,659,022.19	89.74:1	\$0.00	\$3,239,188.38	\$7,898,210.57	52.94:1
Tax Class 3 1,701 - 1,900	\$358,435,148.00	\$3,972,119.26	90.24:1	\$0.00	\$2,776,823.56	\$6,748,942.82	53.11:1
Tax Class 4 1,401 - 1,700	\$204,903,297.00	\$2,216,446.79	92.45:1	\$0.00	\$1,587,400.97	\$3,803,847.76	53.87:1
Tax Class 5 1,251 - 1,400	\$28,548,226.00	\$290,280.41	98.35:1	\$0.00	\$221,165.22	\$511,445.63	55.82:1
Tax Class 6 <= 1,250	\$8,509,015.00	\$101,378.71	83.93:1	\$0.00	\$65,919.97	\$167,298.68	50.86:1
Tax Class 7 > 1,400	\$175,559,646.00	\$1,697,466.28	103.42:1	\$0.00	\$1,360,073.54	\$3,057,539.82	57.42:1
Tax Class 8 1,251 - 1,400	\$85,835,712.00	\$910,862.18	94.24:1	\$0.00	\$664,975.60	\$1,575,837.78	54.47:1
Tax Class 9 1,101 - 1,250	\$53,471,681.00	\$578,593.27	92.42:1	\$0.00	\$414,249.06	\$992,842.33	53.86:1
Tax Class 10 901 - 1,100	\$202,849,911.00	\$2,516,247.14	80.62:1	\$0.00	\$1,571,493.24	\$4,087,740.38	49.62:1
Tax Class 11 751 - 900	\$21,917,143.00	\$312,642.57	70.10:1	\$0.00	\$169,793.73	\$482,436.30	45.43:1
Tax Class 12 <= 750	\$19,157,160.00	\$368,605.31	51.97:1	\$0.00	\$148,411.93	\$517,017.24	37.05:1
Tax Class 13 >= 900	\$284,350,272.53	\$2,359,877.25	120.49:1	\$0.00	\$2,202,882.56	\$4,562,759.81	62.32:1
Tax Class 14 751 - 900	\$41,396,914.47	\$533,016.75	77.67:1	\$0.00	\$320,704.95	\$853,721.70	48.49:1
Tax Class 15 <= 750	\$87,398,830.00	\$817,165.89	106.95:1	\$0.00	\$677,085.19	\$1,494,251.08	58.49:1
Tax Class U UNDEV	\$865,136,759.00	\$0.00	0.00:1	\$0.00	\$6,702,278.36	\$6,702,278.36	0.00:1
<b>Subtotal for Taxable Parcels <sup>[4]</sup></b>	<b>\$4,649,183,200.00</b>	<b>\$40,075,000.00</b>	<b>116.01:1</b>	<b>\$0.00</b>	<b>\$36,017,566.60</b>	<b>\$76,092,566.60</b>	<b>61.10:1</b>
Tax Class E EXEMPT	\$0.00	\$0.00	0.00:1	\$0.00	\$0.00	\$0.00	0.00:1
<b>Total <sup>[3]</sup></b>	<b>\$4,649,183,200.00</b>	<b>\$40,075,000.00</b>	<b>116.01:1</b>	<b>\$0.00</b>	<b>\$36,017,566.60</b>	<b>\$76,092,566.60</b>	<b>61.10:1</b>

[1] Total Assessed Value as reported on the Fiscal Year 2010/2011 equalized tax roll of the County of San Diego.

[2] Source: Detailed Direct and Overlapping Debt Report, National Tax Data, Inc. (attached as Exhibit A).

[3] Totals may not sum due to rounding.

## VI. Special Tax Delinquencies

The Special Tax delinquencies for Fiscal Year 2009/2010 and prior Fiscal Years within CFD No. 1 are shown in the table below.

### Historical Special Tax Delinquencies

Fiscal Year	Subject Fiscal Year <sup>[1]</sup>				June 30, 2010	
	Aggregate Special Tax	Parcels Delinquent	Fiscal Year Amount Delinquent	Fiscal Year Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2005/2006	\$7,553,849.22	158	\$86,360.66	1.14 %	\$1,774.81	0.02 %
2006/2007	\$7,712,333.30	149	\$89,656.27	1.16 %	\$2,256.45	0.03 %
2007/2008	\$7,917,147.02	183	\$115,648.98	1.46 %	\$11,495.83	0.15 %
2008/2009	\$8,068,922.22	207	\$121,602.54	1.51 %	\$23,984.32	0.30 %
2009/2010	\$8,231,519.68	148	\$100,152.19	1.22 %	\$100,152.19	1.22 %

[1] Delinquencies as of June 30<sup>th</sup>.

Since the overall delinquency rate for Fiscal Year 2009/2010 did not exceed five percent (5.00%) and no parcel was delinquent in an amount greater than \$10,000.00, foreclosure proceedings were not initiated.

## VII. Major Taxpayers

"Major Taxpayers" are those property owners responsible for more than five percent (5.00%) of the Special Tax levy for Fiscal Year 2010/2011. There are no property owners responsible for more than five percent (5.00%) of the Special taxes levied in Fiscal Year 2010/2011.

## VIII. Report to the California Debt and Investment Advisory Commission

A copy of the report prepared and filed with the California Debt and Investment Advisory Commission pursuant to Section 53359.5(b) of the Act for Fiscal Year 2009/2010 is included as Exhibit B.

## IX. Changes to the Rate and Method of Apportionment

No changes have been made to the Rate and Method of Apportionment for CFD No. 1 as of the date of this Report.

S:\Clients\Poway Unified SD\SADM\CFDs\CFD No. 1\FY0910\Report\Continuing Disclosure\Poway\_1\_ContDisc\_0910\_D1.docx

**Exhibit A**

**Detailed Direct and Overlapping Debt Report**

**POWAY UNIFIED SCHOOL DISTRICT**  
**Community Facilities District No. 1**  
**Special Tax Bonds**

**Detailed Direct and Overlapping Debt**

Report Date: 11/30/2010

Report Time: 12:00:00 PM

**I. Assessed Value**

2010-2011 Secured Roll Assessed Value

**\$4,649,183,200**

**II. Secured Property Taxes**

Description on Tax Bill	Type	Total Parcels	Total Levy	% Applicable	Parcels	Levy
Basic Levy	PROP13	960,237	\$3,644,126,367	1.26004%	8,933	\$45,917,423.54
Voter Approved Debt	VOTER	960,045	\$300,179,811	0.46666%	8,933	\$1,400,832.35
City of San Diego Carmel Mountain Ranch Maintenance District	LMD	3,952	\$267,382	80.28217%	2,722	\$214,659.76
City of San Diego Miramar Ranch North Maintenance District	LMD	4,357	\$1,177,140	1.93247%	11	\$22,747.82
City of San Diego Park Village Maintenance District	LMD	3,114	\$237,493	65.03226%	1,624	\$154,446.94
City of San Diego Penasquitos East Maintenance District	LMD	10,170	\$203,642	10.37123%	1,455	\$21,120.20
City of San Diego Rancho Bernardo Maintenance District	LMD	12,676	\$352,915	3.80148%	614	\$13,416.00
City of San Diego Sabre Spring Maintenance District	LMD	3,285	\$95,348	79.54822%	2,387	\$75,847.24
County of San Diego Vector Control, Zone A	VECTOR	532,144	\$1,492,436	1.73656%	8,639	\$25,917.00
County of San Diego Vector Control, Zone B	VECTOR	359,564	\$749,599	0.09064%	298	\$679.44
County of San Diego Vector Disease Control	VECTOR	946,162	\$5,545,004	1.00159%	8,937	\$55,538.28
Metropolitan Water District of Southern California Standby Charge	STANDBY	354,918	\$4,364,877	2.48263%	8,926	\$108,363.78
Palomar Pomerado Health GOB 2004	GOB	188,766	\$10,483,722	5.94215%	6,404	\$622,958.62
Poway Unified School District CFD No. 1	CFD	9,234	\$8,427,084	100.00000%	8,766	\$8,427,083.62
Poway Unified School District SFID No. 2002-1, Series A	GOB	43,405	\$3,428,816	0.05855%	4	\$2,007.45
Poway Unified School District SFID No. 2002-1, Series B	GOB	43,405	\$6,019,300	0.05855%	4	\$3,524.09
Poway Unified School District SFID No. 2002-1, Series C	GOB	43,405	\$1,200,390	0.05855%	4	\$702.79
San Diego County Water Authority Standby Charge	STANDBY	362,771	\$3,841,350	2.45696%	8,936	\$94,380.40
<b>2010-2011 TOTAL PROPERTY TAX LIABILITY</b>						<b>\$57,161,649.32</b>

**TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2010-2011 ASSESSED VALUATION**

**1.23%**

**III. Land Secured Bond Indebtedness**

Outstanding Direct and Overlapping Bonded Debt	Type	Issued	Outstanding	% Applicable	Parcels	Amount
Poway Unified School District CFD No. 1	CFD	\$85,815,835	\$40,075,000	100.00000%	8,679	\$40,075,000.00
<b>TOTAL LAND SECURED BOND INDEBTEDNESS (1)</b>						<b>\$40,075,000.00</b>
<b>TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1)</b>						<b>\$40,075,000.00</b>

**IV. General Obligation Bond Indebtedness**

Outstanding Direct and Overlapping Bonded Debt	Type	Issued	Outstanding	% Applicable	Parcels	Amount
City of San Diego GOB 1990 (Public Safety Communication System)	GOB	\$25,500,000	\$2,240,000	2.73026%	8,934	\$61,157.86
Metropolitan Water District of Southern California GOB 1966	GOB	\$850,000,000	\$252,740,000	0.22689%	8,934	\$573,450.19
Palomar Community College District GOB 2006	GOB	\$160,000,000	\$149,845,000	4.47470%	7,358	\$6,705,106.81
Palomar Pomerado Health GOB 2004	GOB	\$495,999,997	\$478,514,998	5.26276%	6,405	\$25,183,118.55
Poway Unified School District SFID 2002-1	GOB	\$197,999,320	\$175,999,320	0.03620%	4	\$63,707.23
Poway Unified School District SFID 2007-1	GOB	\$73,998,936	\$73,998,936	0.03620%	4	\$26,785.71
San Diego Community College District GOB 2002	GOB	\$349,999,901	\$414,409,004	0.54865%	1,576	\$2,273,672.40
San Diego Community College District GOB 2006	GOB	\$224,996,823	\$206,061,823	0.54865%	1,576	\$1,130,566.84
<b>TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1)</b>						<b>\$36,017,565.60</b>
<b>TOTAL OUTSTANDING GENERAL OBLIGATION BOND INDEBTEDNESS (1)</b>						<b>\$36,017,565.60</b>

**TOTAL OF ALL OUTSTANDING AND OVERLAPPING BONDED DEBT**

**\$76,092,565.60**

**VALUE TO ALL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT**

**61.10:1**

(1) Additional bonded indebtedness or available bond authorization may exist but are not shown because a tax was not levied for the referenced fiscal year.

Source: National Tax Data, Inc.



**Exhibit B**

**Report to the California Debt and  
Investment Advisory Commission**

**STATE OF CALIFORNIA  
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)**

**YEARLY FISCAL STATUS REPORT**  
California Debt and Investment Advisory Commission  
915 Capitol Mall, Room 400, Sacramento, CA 95814  
P.O. Box 942809, Sacramento, CA 94209-0001  
(916) 653-3269 FAX (916) 654-7440

For Office Use Only	
CDIAC #	2003-0149
Fiscal Year	_____

**I. GENERAL INFORMATION**

A. Issuer	Poway Unified School District CFD No 1
B. Community Facilities District Number/Name	_____
C. Name/Title/Series of Bond Issue	Special Tax Bonds Series 2003
D. Date of Bond Issue	02-13-2003
E. Original Principal Amount of Bonds	\$ 5,815,835.00
F. Reserve Fund Minimum Balance Required	\$ 428,457.39

**II. FUND BALANCE FISCAL STATUS**

Balances Reported as of:	June 30 2010 _____ (Year)
A. Principal Amount of Bonds Outstanding	\$ 2,755,000.00
B. Bond Reserve Fund	\$ 428,457.39
C. Capitalized Interest Fund	\$ 0.00
D. Construction Fund(s)	\$ 0.00

**III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX**

A. Assessed Value Reported as of: 07-01-2010 _____ (Date)	(Check One)
	<input checked="" type="checkbox"/> From Equalized Tax Roll
	<input type="checkbox"/> From Appraisal of Property <i>(Use only in first year or before annual tax roll billing commences)</i>
B. Total Assessed Value of All Parcels	\$ 4,649,183,200.00

**IV. TAX COLLECTION INFORMATION**

A. Total Amount of Special Taxes Due	\$ 8,231,519.68
B. Total Amount of Unpaid Special Taxes	\$ 100,152.19
C. The Taxes are Paid Under the County's Teeter Plan.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**V. DELINQUENT REPORTING INFORMATION**

Delinquent Parcel Information Reported as of Equalized Tax Roll of:	06-30-2010 _____ (Date)
A. Total Number of Delinquent Parcels:	155
B. Total Amount of Taxes Due on Delinquent Parcels:	\$ 139,663.60

**VI. FORECLOSURE INFORMATION FOR FISCAL YEAR**

*(Aggregate totals, if foreclosure commenced on same date)*

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels

**STATE OF CALIFORNIA  
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)  
YEARLY FISCAL STATUS REPORT**

(Continued)

**VII. ISSUE RETIRED**

This issue is retired and not longer subject to the Yearly Fiscal Status filing requirements. (*Indicate reason for retirement.*)

A. Matured  Yes  No If yes, indicate final maturity date: \_\_\_\_\_

B. Refunded Entirely  Yes  No If yes, state refunding bond title: \_\_\_\_\_

and issue date: \_\_\_\_\_

C. Other: \_\_\_\_\_

**VIII. NAME OF PARTY COMPLETING THIS FORM**

Name Benjamin Dolinka \_\_\_\_\_

Title President \_\_\_\_\_

Firm/Agency Dolinka Group, LLC \_\_\_\_\_

Address 20 Pacifica, Suite 900 \_\_\_\_\_

City/State/Zip Irvine, CA 92618 \_\_\_\_\_

Phone No. (949) 250-8300 \_\_\_\_\_ Date Of Report 10-29-2010 \_\_\_\_\_

Email dginfo@dolinkagroup.com \_\_\_\_\_

**Completion and submittal of this form to the California Debt and Investment Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Roos Community Facilities bonds after January 1, 1993 to report specific information to the Commission by October 30<sup>th</sup> of each year.**

**STATE OF CALIFORNIA  
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)**

**YEARLY FISCAL STATUS REPORT**  
California Debt and Investment Advisory Commission  
915 Capitol Mall, Room 400, Sacramento, CA 95814  
P.O. Box 942809, Sacramento, CA 94209-0001  
(916) 653-3269 FAX (916) 654-7440

For Office Use Only	
CDIAC #	2008-0232
Fiscal Year	_____

**I. GENERAL INFORMATION**

A. Issuer	Poway Unified School District CFD No 1
B. Community Facilities District Number/Name	_____
C. Name/Title/Series of Bond Issue	Series 2008 Special Tax Ref Bonds
D. Date of Bond Issue	03-26-2008
E. Original Principal Amount of Bonds	\$ 48,420,000.00
F. Reserve Fund Minimum Balance Required	\$ 4,842,000.00

**II. FUND BALANCE FISCAL STATUS**

Balances Reported as of:	June 30 2010 _____ (Year)
A. Principal Amount of Bonds Outstanding	\$ 42,180,000.00
B. Bond Reserve Fund	\$ 4,842,039.00
C. Capitalized Interest Fund	\$ 0.00
D. Construction Fund(s)	\$ 0.00

**III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX**

A. Assessed Value Reported as of: 07-01-2010 (Date)	(Check One)
	<input checked="" type="checkbox"/> From Equalized Tax Roll
	<input type="checkbox"/> From Appraisal of Property <i>(Use only in first year or before annual tax roll billing commences)</i>
B. Total Assessed Value of All Parcels	\$ 4,649,183,200.00

**IV. TAX COLLECTION INFORMATION**

A. Total Amount of Special Taxes Due	\$ 8,231,519.68
B. Total Amount of Unpaid Special Taxes	\$ 100,152.19
C. The Taxes are Paid Under the County's Teeter Plan.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**V. DELINQUENT REPORTING INFORMATION**

Delinquent Parcel Information Reported as of Equalized Tax Roll of:	06-30-2010 _____ (Date)
A. Total Number of Delinquent Parcels:	155
B. Total Amount of Taxes Due on Delinquent Parcels:	\$ 139,663.60

**VI. FORECLOSURE INFORMATION FOR FISCAL YEAR**

*(Aggregate totals, if foreclosure commenced on same date)*

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels

**STATE OF CALIFORNIA  
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)  
YEARLY FISCAL STATUS REPORT**

(Continued)

**VII. ISSUE RETIRED**

This issue is retired and not longer subject to the Yearly Fiscal Status filing requirements. *(Indicate reason for retirement.)*

- A. Matured  Yes  No If yes, indicate final maturity date: \_\_\_\_\_  
B. Refunded Entirely  Yes  No If yes, state refunding bond title: \_\_\_\_\_  
and issue date: \_\_\_\_\_  
C. Other: \_\_\_\_\_

**VIII. NAME OF PARTY COMPLETING THIS FORM**

Name Benjamin Dolinka  
Title President  
Firm/Agency Dolinka Group, LLC  
Address 20 Pacifica, Suite 900  
City/State/Zip Irvine, CA 92618  
Phone No. (949) 250-8300 Date Of Report 10-28-2010  
Email dginfo@dolinkagroup.com

**Completion and submittal of this form to the California Debt and Investment Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Roos Community Facilities bonds after January 1, 1993 to report specific information to the Commission by October 30<sup>th</sup> of each year.**