

**Administration Report  
Fiscal Year 2013/2014**

Poway Unified School District  
Improvement Area A of  
Community Facilities District No. 11

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**Prepared For:**

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

**Prepared By:**

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

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## Exhibits

**Exhibit A:** Rate and Method of Apportionment

**Exhibit B:** Summary of Transactions for Funds and Accounts

**Exhibit C:** Annual Special Tax Roll of Fiscal Year 2013/2014

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## **Introduction**

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This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Improvement Area ("IA") A of Community Facilities District ("CFD") No. 11 of the Poway Unified School District ("School District"), pursuant to the Rate and Method of Apportionment ("RMA") attached as Exhibit A, for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2013/2014. In calculating the Annual Special Tax levy for Fiscal Year 2013/2014, the Report describes (i) the remaining financial obligations of IA A of CFD No. 11 for Fiscal Year 2012/2013, (ii) the financial obligations of IA A of CFD No. 11 for Fiscal Year 2013/2014, and (iii) the amount of new development which has occurred within the boundaries of IA A 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 2012/2013 including any delinquent Annual Special Taxes.

### **Section II**

On April 1, 2004, the Improvement Area A 2004 Special Tax Bonds ("2004 Bonds") were issued by IA A of CFD No. 11 in the amount of \$11,000,000. The 2004 Bonds were issued for the purpose of financing the Authorized Facilities of IA A of CFD No. 11, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the annual levy of Special Taxes within IA A of CFD No. 11. On February 14, 2013, the 2013 Special Tax Revenue Bonds ("2013 Bonds") were issued by IA A of CFD No. 11 in the amount of \$9,685,000 (collectively, with the 2004 Bonds, "Bonds") for the purpose of refunding the outstanding 2004 Bonds.

Section II examines the financial activity within the various funds and accounts established pursuant to the Bond Indenture dated March 1, 2004 ("2004 Indenture") by and between IA A of CFD No. 11 and Zions First National Bank, NA ("Fiscal Agent") and pursuant to the Bond Indenture dated February 1, 2013 ("2013 Indenture", collectively, with the 2004 Indenture, the "Indentures") by and between IA A CFD No. 11 and the Fiscal Agent from July 1, 2012 to April 30, 2013. A summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings.

### **Section III**

Section III contains a description of (i) the initial allocation of Bond proceeds and (ii) the expenditure of Special Taxes and Bond proceeds to fund Authorized Facilities of IA A of CFD No. 11 through April 30, 2013, as directed by Senate Bill 165 ("SB 165").

### **Section IV**

Section IV calculates the Annual Special Tax Requirement based on the financial obligations of IA A of CFD No. 11 for Fiscal Year 2013/2014.

## **Section V**

Section V provides (i) a description of the Special Tax classifications and (ii) an update of the development which has occurred in IA A of CFD No. 11.

## **Section VI**

Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within IA A of CFD No. 11 and lists the Assigned Annual Special Tax rates for Fiscal Year 2013/2014.

## I. Fiscal Year 2012/2013 Levy Summary

### A. Special Tax Levy

The aggregate Annual Special Tax levy of IA A of CFD No. 11 in Fiscal Year 2012/2013 as well as a summary of the levy can be found in the table below.

#### Annual Special Tax Rates For Fiscal Year 2012/2013

Tax Class	Building Square Footage	Number of Units/Acres <sup>[1]</sup>	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	≤ 2,650	0 Units	\$2,199.28 per Unit	\$0.00
2	2,651 – 3,000	37 Units	\$2,432.50 per Unit	\$90,002.50
3	3,001 – 3,250	61 Units	\$2,556.92 per Unit	\$155,972.12
4	3,251 – 3,500	45 Units	\$2,813.46 per Unit	\$126,605.70
5	3,501 – 3,750	42 Units	\$3,194.48 per Unit	\$134,168.16
6	3,751 – 4,000	54 Units	\$3,396.60 per Unit	\$183,416.40
7	4,001 – 4,250	0 Units	\$3,552.10 per Unit	\$0.00
8	4,251 – 4,500	14 Units	\$3,707.56 per Unit	\$51,905.84
9	4,501 – 4,750	4 Units	\$3,789.16 per Unit	\$15,156.64
10	> 4,750	19 Units	\$3,870.76 per Unit	\$73,544.44
<i>Developed Property</i>		<i>276 Units</i>	<i>NA</i>	<i>\$830,771.80</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
<b>Total</b>				<b>\$830,771.80</b>

[1] Between the Approval of the Special Taxes by the Board of Education and the submittal of the Special Taxes to the County of San Diego, one (1) Unit prepaid their Special Tax obligation and were removed from the Fiscal Year 2012/2013 Special Tax levy.

### B. Special Tax Delinquencies

Dolinka Group, LLC has received delinquency information for IA A of CFD No. 11 for Fiscal Year 2012/2013 from the County of San Diego ("County"). For Fiscal Year 2012/2013 (as of May 3, 2013), \$19,450.04 in Annual Special Taxes were delinquent yielding a delinquency rate of 2.34%.

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## II. Financial Activity

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This section summarizes the activity within the various funds and accounts created by the Indenture. For a more detailed description of the various funds and accounts, please see Section 3.01 of the Indenture. A detailed analysis of all transactions within these funds and accounts for this period is included as Exhibit B.

### A. Sources of Funds

Sources of funds for IA A of CFD No. 11 for the period of July 1, 2012 to April 30, 2013 are summarized in the table below.

#### Sources of Funds July 1, 2012 – April 30, 2013

Sources	Amount
Bond Proceeds	\$9,546,085.24
Special Tax Receipts	\$561,730.52
Investment Earnings <sup>[1]</sup>	\$101.76
Miscellaneous Sources	\$0.00
<b>Total</b>	<b>\$10,107,917.52</b>
[1] Data summarized in the table below.	

#### Investment Earnings July 1, 2012 – April 30, 2013

Funds and Accounts	Amount
2013 Administrative Expense Fund	\$0.95
2013 Escrow Fund	\$0.00
2013 Interest Account	\$0.21
2013 Principal Account	\$0.00
2013 Purchase Transfer	\$0.00
2013 Redemption Fund	\$0.00
2013 Special Tax Fund	\$1.92
Administrative Expense Fund	\$4.62
Interest Account	\$0.00
Principal Account	\$0.00
Redemption Fund	\$0.60
Reserve Fund	\$72.41
Special Tax Fund	\$21.05
Supplemental School Facilities Fund	\$0.00
<b>Total</b>	<b>\$101.76</b>

## B. Uses of Funds

Uses of funds for IA A of CFD No. 11 for the period of July 1, 2012 to April 30, 2013 are summarized in the table below.

### Uses of Funds July 1, 2012 – April 30, 2013

<b>Funds and Accounts</b>	<b>Amount</b>
Interest Payments	\$555,460.63
Principal Payments <sup>[1]</sup>	\$10,620,000.00
Acquisition/Construction Payments	\$0.00
Administrative Expenses	\$19,785.00
Transfer to 2007 Lease Revenue Bond Custodial Account	\$116,557.04
Miscellaneous Uses <sup>[2]</sup>	\$105,000.00
<b>Total</b>	<b>\$11,416,802.67</b>
[1] Includes \$10,435,000 of Principal redeemed due to the refunding of the 2004 Bonds and \$65,000 in Principal redeemed due to prepayments.	
[2] Includes the one percent redemption premium from the Principal called due to the refunding of the 2004 Bond (\$104,350) and the prepayments (\$650).	

## C. Fund and Account Balances

The balances as of April 30, 2013 in the funds and accounts established pursuant to the Indentures are shown in the table below.

### Fund and Account Balances As of April 30, 2013

<b>Funds and Accounts</b>	<b>Amount</b>
2013 Administrative Expense Fund	\$73,215.68
2013 Escrow Fund	\$0.00
2013 Interest Account	\$16,475.49
2013 Principal Account	\$0.00
2013 Purchase Transfer	\$0.00
2013 Redemption Fund	\$0.00
2013 Special Tax Fund	\$258,382.81
Administrative Expense Fund <sup>[1]</sup>	\$0.00
Interest Account <sup>[1]</sup>	\$0.00
Principal Account <sup>[1]</sup>	\$0.00
Redemption Fund <sup>[1]</sup>	\$0.00
Reserve Fund <sup>[1]</sup>	\$0.00
Special Tax Fund <sup>[1]</sup>	\$0.00
Supplemental School Facilities Fund <sup>[1]</sup>	\$0.00
<b>Total</b>	<b>\$348,073.98</b>
[1] Accounts closed as of March 31, 2013.	

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### **III. Senate Bill 165 Compliance**

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The Board of Education ("Board") of the School District, pursuant to the provisions of the Local Agency Special Tax and Bond Accountability Act ("Accountability Act"), has directed the filing of the Special Tax and Bond Accountability Report for IA A of CFD No. 11. According to SB 165, any local special tax and/or bond measure subject to voter approval on or after January 1, 2001, must follow the requirements of the Accountability Act. All capitalized terms herein are used as defined in the RMA of IA A of CFD No. 11.

#### **A. Authorized Facilities**

Pursuant to the Mello Roos Community Facilities Act of 1982, as Amended ("Act"), IA A of CFD No. 11 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the ROI to establish CFD No. 11 which describes the Authorized Facilities.

"School Facilities" means the acquisition, planning, construction and/or financing of those school facilities, including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation and special education facilities, together with furniture, equipment and technology, needed by Poway Unified School District (the "District") in order to serve directly or indirectly the student population to be generated as a result of the development of the property within CFD No. 11, together with all land or interests in land required for the construction of such facilities and all land or interests in land required to be provided by the District as mitigation of environmental impacts associated with the development of such school facilities as well as all that portion of the related incidental expenses and the costs to the District related to the negotiation, execution, and implementation of the Memorandum of Understanding dated as of June 17, 2002 (the "MOU") between the District and each "Owner" named therein allocable to the properties within CFD No. 11 and the School Impact Mitigation and Public Facilities Funding Agreement, dated as of November 20, 2003, by and between the District and the Owners. "School Facilities" shall also mean the acquisition, planning, construction, and/or financing of other additional school facilities ("Supplemental School Facilities"), including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation, and special education facilities, together with furniture, equipment, and technology, needed by District to serve the student population of the District and which are financed in whole or in part from the revenues of special taxes levied in any fiscal year on Developed Property within any Improvement Area or Improvement Areas in excess of that required to satisfy the special tax requirements for such Improvement Area or Improvement Areas for such fiscal year.

The School Facilities shall also include the attributable costs of engineering, design, planning, materials testing, coordination, construction staking, and construction, together with the expenses related to the issuance and sale of any "debt" as defined in Section 53317(d) of the Act, including, but not limited



to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the District, CFD No. 11 and bond trustee or fiscal agent related to CFD No. 11, and any such debt and all other incidental expenses.

The School Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by the District.

The School Facilities listed in this Exhibit A-1 are representative of the types of improvements authorized to be financed by CFD No. 11. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the District. Addition, deletion, or modification of descriptions of School Facilities may be made consistent with the requirements of the Board of Education of the District, the CFD, and the Act.

"City Improvements" means the acquisition, planning, construction and/or financing of those improvements to be owned by the City of San Diego (the "City"), including (a) Rancho Encatada Parkway (four-lane collector for  $\pm$  800' easterly from Pomerado Road plus transition to the two lane segment), (b) Rancho Encatada Parkway (modified two-lane collector for approximately 18,000 lineal feet from the end of the four lane collector to the access point for Planning Area 11, (c) a secondary fire access road ( $\pm$  6,000 lineal feet rural local roadway from Rancho Encatada Parkway to northerly limits of the Precise Plan Area), (d) Pomerado Road/Rancho Encatada Parkway (intersection improvements), (e) Pomerado Road improvements as a modified four-lane major street approximately 3,800 lineal feet from Spring Canyon Road to north at Legacy Road, (f) Spring Canyon Road from Elderwood Lane to Scripps Ranch Boulevard, (g) 1-15 interchange and mainline improvements from Miramar Way to Scripps Poway Parkway, Pomerado Road westbound flow-through lane to the 1-15 and southbound ramp improvements within 1-15 corridor, (h)  $\pm$  4 acre Neighborhood Park (adjacent to non-PUSD school site), (i)  $\pm$  6 acre neighborhood park, (j) sewer mains upstream of pump station, (k) sewer pump station and downstream pipelines, (l) water main in Rancho Encantada Parkway, (m) water reservoir, (n) water pump stations for 1,135 pressure zone and 1,250 pressure zone, and (o) City of San Diego Multiple Habitat Planning Area (the "MHPA") fees.

The City Improvements shall also include the attributable costs of right-of-way acquisition, grading and site preparation, slope and erosion control, sanitary sewers, storm drainage, water distribution facilities, traffic signals, street lighting, street paving, curb, gutter, sidewalk, median, landscaping, dry utilities, engineering, design, planning, materials testing, coordination, construction staking and construction, construction management and supervision together with the expenses related to the issuance and sale of any "debt" as defined in Section 53317(d) of the Act, including, but not limited to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the District, CFD No. 11, and bond trustee or fiscal agent related to any Improvement Area in CFD No. 11, and any such debt and all other incidental expenses.

The City Improvements shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by the City.

The City Improvements listed in this Exhibit A-2 are representative of the types of improvements that are to be owned, operated, and maintained by the City and to be financed by CFD No. 11. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the City. Addition, deletion, or modification of descriptions of City Improvements may be made consistent with the requirements of the City subject to the approval by the Board of Education of the District, CFD No. 11, and the Act.

**B. Bond Proceeds**

In accordance with the 2004, the proceeds of the 2004 Bonds were deposited into the funds and accounts shown in the table below.

**Initial Deposit of 2004 Bond Proceeds**

<b>Funds, Accounts and Subaccounts</b>	<b>Initial Deposit</b>
Capitalized Interest Subaccount of the Interest Account <sup>[1]</sup>	\$858,853.13
Costs of Issuance Fund <sup>[2]</sup>	\$404,087.50
Infrastructure Improvement Fund	\$8,704,898.53
Reserve Fund	\$992,160.84
Administrative Expense Fund	\$40,000.00
<b>Total</b>	<b>\$11,000,000.00</b>
[1] Bond Proceeds deposited into the Capitalized Interest Subaccount to cover Interest through March 2006.	
[2] This amount includes the Underwriter's Discount of \$192,500.00 and an Issuance Discount of \$66,587.50. The actual amount deposited in the Costs of Issuance Fund was \$145,000.00.	

In accordance with the 2013 Indenture, the proceeds of the 2013 Bonds were deposited into the funds and accounts shown in the table below.

**Initial Deposit of 2013 Bond Proceeds**

<b>Funds, Accounts, and Subaccounts</b>	<b>Initial Deposit</b>
2013 Purchase Transfer Account <sup>[1]</sup>	\$9,546,085.24
<b>Total</b>	<b>\$9,546,085.24</b>
[1] \$4,838,219.39 was transferred from the 2013 Purchase Transfer Account to the Escrow Account pursuant to the 2013 Indenture.	

**C. Construction/Acquisition Accounts**

All funds originally deposited into and accrued by the construction/acquisition accounts have been expended for Authorized Facilities. For details of these expenditures, please refer to the Administrative Reports of IA A of CFD No. 11 from prior years.

**D. Special Tax Fund**

Each Fiscal Year, IA A of CFD No. 11 will levy, collect, and expend Annual Special Taxes in an amount necessary to pay interest and principal to bondholders, cover Administrative Expenses, and fund school facilities necessary to serve students generated from residential units constructed within the boundaries of IA A of CFD No. 11. The table below presents a detailed listing of the Annual Special Taxes collected and expended by IA A of CFD No. 11 from April 1, 2004 through April 30, 2013.

**Special Tax Fund**

<b>Balance as of April 30, 2004</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$4,896,490.35</b>	
<b>Previously Expended</b>	<b>(\$4,719,778.36)</b>	
<b>Balance as of April 30, 2012</b>		<b>\$176,711.99</b>
<b>Accruals</b>		<b>\$767,580.63</b>
Special Tax Receipts	\$763,953.83	
Interest Earnings	\$26.54	
Transfer from Redemption Fund	\$3,600.26	
<b>Expenditures</b>		<b>(\$944,292.62)</b>
Transfer to the Administrative Expense Fund	(\$23,433.19)	
Transfer to the Interest Account	(\$279,803.75)	
Transfer to the Principal Amount	(\$120,000.00)	
Transfer to the 2013 Purchase Transfer	(\$275,656.88)	
Transfer to 2013 Special Tax Fund	(\$128,841.76)	
Transfer to 2007 LRB Custodial Account	(\$116,557.04)	
<b>Balance as of April 30, 2013</b>		<b>\$0.00</b>

**2013 Special Tax Fund**

<b>Balance as of April 30, 2012</b>		<b>\$0.00</b>
<b>Accruals</b>		<b>\$258,382.81</b>
Special Tax Receipts	\$129,421.74	
Transfer from Special Tax Fund	\$128,841.76	
Transfer from Interest Account	\$105.18	
Transfer from Reserve Fund	\$12.18	
Transfer from Redemption Fund	\$0.03	
Interest Earnings	\$1.92	
<b>Expenditures</b>		<b>(\$0.00)</b>
<b>Balance as of April 30, 2013</b>		<b>\$258,382.81</b>

**E. Pooled Special Tax Accounts**

On August 9, 2007 the School District issued the Lease Revenue Bonds, Series 2007 ("2007 LRBs") in the amount of \$34,783,991. The construction proceeds of the 2007 LRBs were used to (i) complete expansion projects at several existing school sites, (ii) acquire, construct, and install central administrative and support facilities, and (iii) repay an advance of funds for the construction of improvements at Rancho Bernardo High School. On September 4, 2012, the 2007 LRBs were refinanced by the School District with the issuance of the 2012 School Facilities Restructuring Program Certificates of Participation ("2012 Certificates").

Special Taxes remaining after all obligations are paid are being used to pay Lease Payments on the 2012 Certificates. The table below presents a detailed listing of the sources and uses of CFD Special Taxes associated with the 2012 Certificates through April 30, 2013.

**2007 Lease Revenue Bond Custodial Account**

<b>Balance as of June 1, 2010</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$4,226,086.07</b>	
<b>Previously Expended</b>	<b>(\$2,733,186.01)</b>	
<b>Balance as of April 30, 2012</b>		<b>\$1,492,900.06</b>
<b>Accruals</b>		<b>\$2,004,719.36</b>
Transfer from IA B of CFD No. 6	\$748,989.29	
Transfer from IA C of CFD No. 10	\$75,896.53	
Transfer from IA D of CFD No. 10	\$32,320.90	
Transfer from IA E of CFD No. 10	\$74,862.64	
Transfer from IA F of CFD No. 10	\$42,398.02	
Transfer from IA A of CFD No. 11	\$116,557.04	
Transfer from IA B of CFD No. 11	\$258,103.12	
Transfer from 2011 PFA Revenue Fund	\$655,411.91	
Investment Earnings	\$179.91	
<b>Expenditures</b>		<b>(\$880,084.12)</b>
Lease Payments	(\$747,456.91)	
Legal/Consulting Payments	(\$132,627.21)	
<b>Balance as of April 30, 2013</b>		<b>\$2,617,535.30</b>

On June 4, 2010 a portion of the remaining Special Taxes were deposited into a pooled Improvement Area Surplus Custodial Account. The balance of the Improvement Area Surplus Custodial Account will be used to fund projects within the authorized facilities of each participating CFD. The table below shows the accounts and expenditures in the Improvement Area Surplus Custodial Account through April 30, 2013.

**Improvement Area Surplus Custodial Account**

<b>Balance as of June 4, 2010</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$2,774,077.52</b>	
<b>Previously Expended</b>	<b>(\$151,086.41)</b>	
<b>Balance as of April 30, 2012</b>		<b>\$2,622,991.11</b>
<b>Accruals</b>		<b>\$212.33</b>
Investment Earnings	\$212.33	
<b>Expenditures</b>		<b>(\$851,158.60)</b>
Legal/Consulting Payments	(\$1,341.72)	
Middle School Facilities	(\$9,887.73)	
High School Facilities	(\$53,749.59)	
Middle School & High School Facilities <sup>[1]</sup>	(\$786,179.56)	
<b>Balance as of April 30, 2013</b>		<b>\$1,772,044.84</b>
[1] Includes costs for improvements for both Oak Valley Middle School and Mt. Carmel High School.		

#### IV. Annual Special Tax Requirement

For Fiscal Year 2013/2014, the Annual Special Tax Requirement for IA A of CFD No. 11, as calculated pursuant to the RMA, can be found in the table below.

##### Annual Special Tax Requirement For Fiscal Year 2013/2014

<b>FY 2012/2013 Current and Projected Funds</b>		<b>\$532,734.42</b>
Balance of the Special Tax Fund (as of April 30, 2013)	\$258,382.81	
Balance of the Interest Account (as of April 30, 2013)	\$16,475.49	
Excess Reserve Fund Balance	\$0.00	
Projected Special Tax Receipts	\$257,876.12	
<b>FY 2012/2013 Remaining Obligations</b>		<b>\$532,734.42</b>
Interest Payment Due September 1, 2013	\$248,305.97	
Principal Payment Due September 1, 2013	\$100,000.00	
Transfer to the 2007 Lease Revenue Bond Custodial Account	\$184,428.45	
<b>FY 2012/2013 Surplus/(Draw on Reserve)</b>		<b>\$0.00</b>
<b>FY 2013/2014 Obligations</b>		<b>\$847,388.42</b>
Interest Payment Due March 1, 2014	\$210,825.00	
Interest Payment Due September 1, 2014	\$210,825.00	
Principal Payment Due September 1, 2014	\$170,000.00	
Administrative Expense Budget for Fiscal Year 2013/2014	\$23,901.85	
Anticipated Special Tax Delinquencies (2.34%)	\$19,839.07	
Transfer to the 2007 Lease Revenue Bond Custodial Account	\$211,997.50	
<b>Annual Special Tax Requirement for Fiscal Year 2013/2014</b>		<b>\$847,388.42</b>

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## V. Development Summary

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Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within IA A of CFD No. 11. Taxable Property is classified based on the issuance of a Building Permit. Specifically, Developed Property means, for any Fiscal Year, all Assessor's Parcels in IA A of CFD No. 11 for which a Building Permit has been issued as of May 1 of the previous Fiscal Year, provided that the Assessor's Parcel was created prior to January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot. The table below summarizes the Special Tax classification within IA A of CFD No. 11 for the previous Fiscal Year and Fiscal Year 2013/2014.

**Special Tax Classification**

<b>Tax Class</b>	<b>Building Square Footage</b>	<b>Previous Fiscal Year</b>	<b>Fiscal Year 2013/2014</b>
1	≤ 2,650	0 Units	0 Units
2	2,651 – 3,000	37 Units	37 Units
3	3,001 – 3,250	61 Units	61 Units
4	3,251 – 3,500	45 Units	45 Units
5	3,501 – 3,750	42 Units	42 Units
6	3,751 – 4,000	54 Units	54 Units
7	4,001 – 4,250	0 Units	0 Units
8	4,251 – 4,500	14 Units	14 Units
9	4,501 – 4,750	4 Units	4 Units
10	> 4,750	19 Units	19 Units
<i>Developed Property</i>		<i>276 Units</i>	<i>276 Units</i>
<i>Undeveloped Property</i>		<i>0 .00 Acres</i>	<i>0 .00 Acres</i>
<b>Total</b>		<b>276 Units</b>	<b>276 Units</b>

## VI. Fiscal Year 2013/2014 Levy Summary

The Special Tax rates of IA A of CFD No. 11 needed to meet the Annual Special Tax Requirement for Fiscal Year 2013/2014 are shown in the table below. The Special Tax roll, which lists the actual Special Tax levied against each Assessor's Parcel, is included as Exhibit C. For a more detailed explanation of the methodology used to apportion the Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

### Annual Special Tax Rates For Fiscal Year 2013/2014

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	≤ 2,650	0 Units	\$2,288.12 per Unit	\$0.00
2	2,651 – 3,000	37 Units	\$2,481.16 per Unit	\$91,802.92
3	3,001 – 3,250	61 Units	\$2,608.06 per Unit	\$159,091.66
4	3,251 – 3,500	45 Units	\$2,869.74 per Unit	\$129,138.30
5	3,501 – 3,750	42 Units	\$3,258.36 per Unit	\$136,851.12
6	3,751 – 4,000	54 Units	\$3,464.54 per Unit	\$187,085.16
7	4,001 – 4,250	0 Units	\$3,695.60 per Unit	\$0.00
8	4,251 – 4,500	14 Units	\$3,781.72 per Unit	\$52,944.08
9	4,501 – 4,750	4 Units	\$3,864.94 per Unit	\$15,459.76
10	> 4,750	19 Units	\$3,948.18 per Unit	\$75,015.42
<i>Developed Property</i>		<i>276 Units</i>	<i>NA</i>	<i>\$847,388.42</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
<b>Total</b>				<b>\$847,388.42</b>

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**Exhibit A**

**Rate and Method of Apportionment**

**RATE AND METHOD OF APPORTIONMENT FOR  
IMPROVEMENT AREA A OF  
COMMUNITY FACILITIES DISTRICT NO. 11  
OF THE POWAY UNIFIED SCHOOL DISTRICT**

A Special Tax shall be levied on and collected in Improvement Area ("IA") A of Community Facilities District ("CFD") No. 11 of the Poway Unified School District ("School District") each Fiscal Year in an amount determined through the application of the rate and method of apportionment described below. All of the real property in IA A of CFD No. 11, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

**SECTION A  
DEFINITIONS**

The terms hereinafter set forth have the following meanings:

**"Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Subdivision Map, other final map, parcel map, condominium plan, or other recorded parcel map at the County.

**"Act"** means the Mello-Roos Community Facilities Act of 1982 as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California.

**"Administrative Expenses"** means any ordinary and necessary expenses of the School District to carry out its duties as the legislative body of IA A of CFD No. 11.

**"Annual Special Tax"** means the Special Tax levied each Fiscal Year on an Assessor's Parcel as set forth in Section F.

**"Annual Special Tax Requirement"** means the amount required in any Fiscal Year to pay: (i) annual debt service on all outstanding Bonds, (ii) Administrative Expenses of IA A of CFD No. 11, (iii) any costs associated with the release of funds from an escrow account, (iv) any amount required to establish or replenish any reserve funds established in association with the Bonds, less (v) any amounts on deposit in any fund or account which are available to pay for items (i) through (iv) above pursuant to any applicable fiscal agent agreement, bond indenture, or trust agreement.

**"Assessor's Parcel"** means a Lot or parcel of land in IA A of CFD No. 11 which is designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

**"Assessor's Parcel Map"** means an official map of the Assessor of the County designating parcels by Assessor's Parcel Number.

**"Assessor's Parcel Number"** means that number assigned to an Assessor's Parcel by the Assessor of the County for purposes of identification.

**"Assigned Annual Special Tax"** means the Special Tax of that name as set forth in Section D.

**"Assigned Unit"** means any Unit classified as a Assigned Unit in accordance with the Rate and Method of Apportionment for CFD No. 11 of the School District.

**"Associate Superintendent"** means the Associate Superintendent of Business Support Services of the School District or his/her designee.

**"Backup Annual Special Tax"** means the Special Tax of that name described in Section E.

**"Board"** means the Board of Education of the School District or its designee.

**"Bonds"** means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to the repayment of which Special Taxes of IA A of CFD No. 11 are pledged.

**"Building Permit"** means a permit for the construction of one or more Units, issued by the City, or other public agency in the event the City no longer issues said permits for the construction of Units within IA A of CFD No. 11. For purposes of this definition, "Building Permits" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, and utility improvements not intended for human habitation.

**"Building Square Footage" or "BSF"** means the square footage of internal living space of a Unit, exclusive of garages or other structures not used as living space, as determined by reference to the Building Permit application for such Unit or other applicable records of the City.

**"Calendar Year"** means any period beginning January 1 and ending December 31.

**"City"** means the City of San Diego.

**"County"** means the County of San Diego.

**"Developed Property"** means all Assessor's Parcels of Taxable Property for which a Building Permit was issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels are associated with a Final Subdivision Map recorded on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Board.

**"Exempt Property"** means the property designated as Exempt Property in Section J.

**"Final Subdivision Map"** means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates individual Lots, recorded in the Office of the Recorder of the County.

**"Fiscal Year"** means the period commencing on July 1 of any year and ending the following June 30.

**"Lot"** means an individual legal lot created by a Final Subdivision Map for which a Building Permit for a Unit has been or could be issued, provided that land for which one or more Building Permits have been or could be issued for the construction of one or more model Units shall not be construed as a Lot until such land has been subdivided by a Final Subdivision Map.

**"Maximum Special Tax"** means the maximum Special Tax, determined in accordance with Section C, which can be levied by IA A of CFD No. 11 on any Assessor's Parcel in any Fiscal Year.

**"Net Taxable Acres"** means the total Acreage of all Taxable Property expected to exist in IA A of CFD No. 11 after all Final Subdivision Maps are recorded.

**"Prepayment Amount"** means the dollar amount required to prepay all of the Annual Special Tax obligation on any Assessor's Parcel as determined pursuant to Sections G.

**"Proportionately"** means that the ratio of the actual Annual Special Tax levy to the applicable Special Tax is equal for all applicable Assessor's Parcels.

**"Special Tax"** means any of the special taxes authorized to be levied in IA A of CFD No. 11 under the Act.

**"Taxable Property"** means all Assessor's Parcels which are not Exempt Property.

**"Undeveloped Property"** means all Assessor's Parcels of Taxable Property which are not classified as Developed Property.

**"Unit"** means each separate residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units.

## **SECTION B ASSIGNMENT OF ASSESSOR'S PARCELS**

For each Fiscal Year, beginning with Fiscal Year 2004-05, each Assessor's Parcel shall be classified as Taxable Property or Exempt Property taking into consideration the minimum Net Taxable Acres as set forth in Section J. Each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property and each Assessor's Parcel of Developed Property shall be classified according to its Building Square Footage.

## **SECTION C MAXIMUM SPECIAL TAX**

### **1. Developed Property**

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property in any Fiscal Year shall be the greater of (i) the Assigned Annual Special Tax or (ii) the Backup Annual Special Tax for a given Final Subdivision Map.

### **2. Undeveloped Property**

The Maximum Special Tax for any Assessor's Parcel classified as Undeveloped Property in any Fiscal Year shall be the Assigned Annual Special Tax.

**SECTION D  
ASSIGNED ANNUAL SPECIAL TAXES**

**1. Developed Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Developed Property in Fiscal Year 2004-05 shall be the amount determined by reference to Table 1 according to the Building Square Footage of the Unit.

**TABLE 1**

**ASSIGNED ANNUAL SPECIAL TAX  
FOR DEVELOPED PROPERTY  
FISCAL YEAR 2004-05**

Building Square Footage	Assigned Annual Special Tax
≤ 2,650	\$1,877.07
2,651 – 3,000	\$2,076.13
3,001 – 3,250	\$2,182.30
3,251 – 3,500	\$2,401.26
3,501 – 3,750	\$2,726.46
3,751 – 4,000	\$2,898.98
4,001 – 4,250	\$3,031.69
4,251 – 4,500	\$3,164.39
4,501 – 4,750	\$3,234.03
> 4,750	\$3,303.67
* Assigned Units are Exempt Property	

Each July 1, commencing July 1, 2005, the Assigned Annual Special Tax applicable to an Assessor's Parcel of Developed Property shall be increased by 2.00% of the amount in effect in the prior Fiscal Year.

**2. Undeveloped Property**

The Assigned Annual Special Tax for an Assessor's Parcel of Undeveloped Property for Fiscal Year 2004-05 shall be \$11,945.89 per acre of Acreage.

Each July 1, commencing July 1, 2005, the Assigned Annual Special Tax applicable to an Assessor's Parcel of Undeveloped Property shall be increased by 2.00% of the amount in effect in the prior Fiscal Year.

**SECTION E  
BACKUP ANNUAL SPECIAL TAX**

Each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax for Developed Property shall be the rate per Lot calculated according to the following formula:

$$B = (Z \times A) / L$$

The terms above have the following meanings:

B	=	Backup Annual Special Tax per Lot for the applicable Fiscal Year
Z	=	Assigned Annual Special Tax per Acre of Undeveloped Property for the applicable Fiscal Year
A	=	Acreage of Developed Property expected to exist in the applicable Final Subdivision Map at build-out, as determined by the Associate Superintendent pursuant to Section J
L	=	Lots in the Final Subdivision Map

Notwithstanding the foregoing, if all or any portion of the Final Subdivision Map(s) described in the preceding paragraph is subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property in such Final Subdivision Map area that is changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Annual Special Taxes anticipated to apply to the changed or modified Final Subdivision Map area prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property which is ultimately expected to exist in such changed or modified Final Subdivision Map area, as reasonably determined by the Associate Superintendent.
3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property in such changed or modified Final Subdivision Map area for all remaining Fiscal Years in which the Special Tax may be levied.

**SECTION F  
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX**

Commencing Fiscal Year 2004-05, and for each subsequent Fiscal Year, the Associate Superintendent shall determine the Annual Special Tax to be collected in IA A of CFD No. 11 in such Fiscal Year. The Annual Special Tax shall be levied as follows:

**First:** The Annual Special Tax shall be levied on each Assessor's Parcel of Developed Property at the Assigned Annual Special Tax applicable to such Assessor's Parcel.

**Second:** If the sum of the amounts levied on Assessor's Parcels in the first step is less than the Annual Special Tax Requirement, then the Annual Special Tax shall be levied Proportionately on

each Assessor's Parcel of Undeveloped Property up to the Assigned Annual Special Tax applicable to such Assessor's Parcel to satisfy the Annual Special Tax Requirement.

**Third:** If the sum of the amounts levied on Assessor's Parcels in the first and second steps is less than the Annual Special Tax Requirement, then the Annual Special Tax on each Assessor's Parcel of Developed Property shall be increased Proportionately from the Assigned Annual Special Tax up to the Maximum Annual Special Tax to satisfy the Annual Special Tax Requirement.

## **SECTION G PREPAYMENT OF ANNUAL SPECIAL TAX**

The Annual Special Tax obligation of an Assessor's Parcel, may be prepaid in full at the times and under the conditions set forth in this Section G.1, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be prepaid.

### **1. Prepayment Times and Conditions**

#### **a. Undeveloped Property**

Prior to the issuance of a Building Permit for the construction of a production Unit on a Lot within a Final Subdivision Map, the owner of no less than all the Taxable Property within such Final Subdivision Map may elect in writing to the Associate Superintendent to prepay the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map area in full, as calculated in Section G.2. below. The prepayment of the Annual Special Tax obligation for each such Assessor's Parcel shall be collected prior to the issuance of the Building Permit with respect to such Assessor's Parcel.

#### **b. Developed Property**

In any Fiscal Year following the first Fiscal Year in which such Assessor's Parcel was classified as Developed Property, the owner of such an Assessor's Parcel may prepay the Annual Special Tax obligation for such Assessor's Parcel, as calculated in Section G.2. below.

### **2. Prepayment Amount**

The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

#### **a. Prior to Issuance of Bonds**

The Prepayment Amount for each applicable Assessor's Parcel prior to the issuance of Bonds shall be determined by reference to Table 2.

**TABLE 2**

**PREPAYMENT AMOUNT FOR FISCAL YEAR 2004-05**

<b>Building Square Feet</b>	<b>Gross Prepayment Amount</b>
≤ 2,650	\$18,385.52
2,651 – 3,000	\$20,335.27
3,001 - 3,250	\$21,375.13
3,251 – 3,500	\$23,519.86
3,501 – 3,750	\$26,705.10
3,751 – 4,000	\$28,394.89
4,001 – 4,250	\$29,694.72
4,251 – 4,500	\$30,994.56
4,501 – 4,750	\$31,676.64
> 4,750	\$32,358.74

Each July 1, commencing July 1, 2005, the Gross Prepayment Amount applicable to an Assessor's Parcel shall be increased by 2.00% of the amount in effect the prior Fiscal Year.

**b. Subsequent to Issuance of Bonds**

Subsequent to the issuance of Bonds, the Prepayment Amount for each applicable Assessor's Parcel shall be calculated according to the following formula (capitalized terms defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Defeasance
plus	Administrative Fee
less	<u>Reserve Fund Credit</u>
equals	Prepayment Amount

As of the date of prepayment, the Prepayment Amount shall be calculated as follows:

1. For Assessor's Parcels of Developed Property, compute the sum of the Assigned Annual Special Taxes and the Backup Annual Special Taxes applicable to the Assessor's Parcel. For Assessor's Parcels of Undeveloped Property, compute the sum of the Assigned Annual Special Taxes and the Backup Annual Special Taxes applicable to the Assessor's Parcel as though it was already designated as Developed Property, based upon the Building Permit issued or to be issued for that Assessor's Parcel.



2. For each Assessor's Parcel of Developed Property or Undeveloped Property to be prepaid, (a) divide the sum of the Assigned Annual Special Taxes computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Assigned Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at build out, as reasonably determined by the Board, and (b) divide the sum of Backup Annual Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Backup Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at build out, as reasonably determined by the Board.
3. The amount determined pursuant to Section G.2.a. shall be (a) increased by the portion of the Bonds allocable to costs of issuance, reserve fund deposits, and capitalized interest with respect to the applicable Assessor's Parcel and (b) reduced by the amount of regularly retired principal which is allocable to the applicable Assessor's Parcel, as determined by the Board. The result is the "Outstanding Gross Prepayment Amount." In no event shall any Annual Special Taxes determined to have been used to make a regularly scheduled principal payment on the Bonds be adjusted for any increase in any cost index or other basis subsequent to the date of the applicable principal payment.
4. Multiply the larger quotient computed pursuant to paragraph 2(a) or 2(b) by the face value of all outstanding Bonds. If the product is greater than the Outstanding Gross Prepayment Amount, then the product shall be the "Bond Redemption Amount." If the product is less than the Outstanding Gross Prepayment Amount, then the Outstanding Gross Prepayment Amount shall be the "Bond Redemption Amount."
5. Multiply the Bond Redemption Amount by the applicable redemption premium, if any, on the outstanding Bonds to be redeemed with the proceeds of the Bond Redemption Amount. This product is the "Redemption Premium."
6. Compute the amount needed to pay interest on the Bond Redemption Amount, the Redemption Premium, and the Reserve Fund Credit (see step 10) to be redeemed with the proceeds of the Prepayment Amount until the earliest call date for the outstanding Bonds.
7. Estimate the amount of interest earnings to be derived from the reinvestment of the Bond Redemption Amount plus the Redemption Premium until the earliest call date for the outstanding Bonds.
8. Subtract the amount computed pursuant to paragraph 7 from the amount computed pursuant to paragraph 6. This difference is the "Defeasance."
9. Estimate the administrative fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption. This amount is the "Administrative Fee."

10. Calculate the "Reserve Fund Credit" as the lesser of: (a) the expected reduction in the applicable reserve requirement, if any, associated with the redemption of outstanding Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new reserve requirement in effect after the redemption of outstanding Bonds as a result of the prepayment from the balance in the applicable reserve fund on the prepayment date. Notwithstanding the foregoing, if the reserve fund requirement is satisfied by a surety bond or other instrument at the time of the prepayment, then no Reserve Fund Credit shall be given. Notwithstanding the foregoing, the Reserve Fund Credit shall in no event be less than 0.
11. The Prepayment Amount is equal to the sum of the Bond Redemption Amount, the Redemption Premium, the Defeasance, and the Administrative Fee, less the Reserve Fund Credit.

With respect to an Annual Special Tax obligation that is prepaid pursuant to this Section G, the Board shall indicate in the records of IA A of CFD No. 11 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Taxes shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year and such prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

## **SECTION H PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES**

The Annual Special Tax obligation of an Assessor's Parcel, as calculated in Section H.2. below, may be partially prepaid at the times and under the conditions set forth in this section, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be partially prepaid.

### **1. Partial Prepayment Times and Conditions**

Prior to the issuance of the first Building Permit for the construction of a production Unit on a Lot within a Final Subdivision Map, the owner of no less than all the Taxable Property within such Final Subdivision Map may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected prior to the issuance of the first Building Permit with respect to each Assessor's Parcel.

### **2. Partial Prepayment Amount**

The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = P_G \times F$$

The terms above have the following meanings:

- PP = the Partial Prepayment Amount
- P<sub>G</sub> = the Prepayment Amount calculated according to Section G
- F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

### **3. Partial Prepayment Procedures and Limitations**

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of IA A of CFD No. 11 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax and Backup Annual Special Tax for the Assessor's Parcels has been reduced by an amount equal to the percentage which was partially prepaid.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property after such partial prepayment, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year.

## **SECTION I TERMINATION OF SPECIAL TAX**

Annual Special Taxes of IA A of CFD No. 11 shall be levied for a period of thirty (30) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2050-51.

## **SECTION J EXEMPTIONS**

The Associate Superintendent shall classify as Exempt Property: (i) Assessor's Parcels owned by or irrevocably offered to the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels for which Building Permits were issued on or before May 1 of the prior Fiscal Year for the construction of Assigned Units, (iv) Assessor's Parcels used exclusively by a homeowners' association, (v) Assessor's Parcels with public or utility easements or other restrictions making impractical their utilization for other than the purposes set forth in the easement or the restriction, and (v) other types of Assessor's Parcels, at the reasonable discretion of the Associate Superintendent, provided that no such classification would reduce the Acreage of all Taxable Property to less than 56.23 Net Taxable Acres. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 56.23 Net Taxable Acres will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

**SECTION K  
APPEALS**

Any owner of an Assessor's Parcel claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Associate Superintendent not later than one (1) Calendar Year after having paid the first installment of the Special Tax that is being disputed. The Associate Superintendent shall reasonably and promptly review the appeal, and if necessary, reasonably meet with the property owner, reasonably consider written and oral evidence regarding the amount of the Special Tax, and reasonably rule on the appeal. If the Associate Superintendent's decision reasonably requires that the Special Tax for an Assessor's Parcel be reasonably modified or reasonably changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

**SECTION L  
MANNER OF COLLECTION**

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that IA A of CFD No. 11 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

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**Exhibit B**

**Summary of Transactions for Funds and Accounts**

## SOURCES AND USES OF FUNDS

Jul 1 2012 - Apr 30 2013

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses	Transfer	
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.95	\$0.00	\$0.95	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$75,714.73	\$73,215.68
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.21	\$0.00	\$0.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,475.28	\$16,475.49
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$9,546,085.24	\$9,546,085.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,546,085.24)	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$129,421.74	\$1.92	\$0.00	\$129,423.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$128,959.15	\$258,382.81
Administrative Expense Fund	Closed \$69,561.92	\$0.00	\$4.62	\$0.00	\$4.62	\$0.00	\$0.00	\$0.00	(\$17,285.00)	\$0.00	(\$17,285.00)	(\$52,281.54)	\$0.00
Interest Account	Closed \$52.30	\$0.00	\$0.00	\$0.00	\$0.00	(\$555,460.63)	\$0.00	\$0.00	\$0.00	\$0.00	(\$555,460.63)	\$555,408.33	\$0.00
Principal Account	Closed \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$10,620,000.00)	\$0.00	\$0.00	(\$105,000.00)	(\$10,725,000.00)	\$10,725,000.00	\$0.00
Redemption Fund	Closed \$30,474.69	\$0.00	\$0.60	\$0.00	\$0.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$30,475.29)	\$0.00
Reserve Fund	Closed \$1,048,507.69	\$0.00	\$72.41	\$0.00	\$72.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,048,580.10)	\$0.00
Special Tax Fund	Closed \$508,362.53	\$432,308.78	\$21.05	\$0.00	\$432,329.83	\$0.00	\$0.00	\$0.00	\$0.00	(\$116,557.04)	(\$116,557.04)	(\$824,135.32)	\$0.00
Supplemental School Facilities Fund	Closed \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>	\$1,656,959.13	\$561,730.52	\$101.76	\$9,546,085.24	\$10,107,917.52	(\$555,460.63)	(\$10,620,000.00)	\$0.00	(\$19,785.00)	(\$221,557.04)	(\$11,416,802.67)	\$0.00	\$348,073.98

Miscellaneous Uses of Funds in the amount of \$116,557.04 was transferred from CFD 11 IA A Special Tax Fund (7150830A) to 2007 LRB Custodial Account (7150840) per Sec. 3.02(B)7 Bond Indenture.

Miscellaneous Use of Funds in the amount of \$650.00 was paid from the Principal Account which represent the 1% redemption premium paid for redeeming Bonds in connection with a Special Tax prepayment.

Miscellaneous Sources of Funds in the amount of \$9,546,085.24 was transferred from PFA 2013 Purchase Account (Acct#7150878P).

\$8.58 was transferred from the Reserve Fund to the 2013 Special Tax Fund due to account closure.

\$75,714.46 was transferred from the Administration Expense Fund to the 2013 Administration Expense Fund due to account closure.

\$65,000.00 was paid from the Principal Account in connection with a Special Tax prepayment.

\$52.88 in Reserve Fund excess was transferred from the Reserve Fund to the Interest Account for the September debt service obligation pursuant to the Bond Indenture.

\$279,803.75 was paid in Interest from the Interest Account for the September debt service obligation.

\$275,656.88 was paid in Interest from the Interest Account for the March debt service obligation.

\$23,433.19 in Special Taxes was transferred from the Special Tax Fund to Administrative Expense Fund to meet the annual administrative expense requirement pursuant to the Bond Indenture.

\$128,840.32 was transferred from the Special Tax Fund to the 2013 Special Tax Fund due to account closure.

\$120,000.00 was paid in Principal from the Principal Account for the September debt service obligation.

\$105.18 was transferred from the Interest Account to the 2013 Special Tax Fund due to account closure.

\$10,435.00.00 was paid in Principal and \$104,350 in Redemption Premium was paid from the Principal Account to refund all outstanding 2004 Special Tax Bonds.

\$0.03 was transferred from the Redemption Fund to the 2013 Special Tax Fund due to account closure.

## SOURCES AND USES OF FUNDS

07/01/2012

Account Name	SOURCES				USES							Transfer	Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses			
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$69,561.92	\$0.00	\$0.58	\$0.00	\$0.58	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$0.00	\$67,062.50	
Interest Account	\$52.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52.30	
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Redemption Fund	\$30,474.69	\$0.00	\$0.05	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,474.74	
Reserve Fund	\$1,048,507.69	\$0.00	\$8.62	\$0.00	\$8.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,048,516.31	
Special Tax Fund	\$508,362.53	\$4,385.23	\$4.08	\$0.00	\$4,389.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$512,751.84	
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total:</b>	\$1,656,959.13	\$4,385.23	\$13.33	\$0.00	\$4,398.56	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$0.00	\$1,658,857.69	



## SOURCES AND USES OF FUNDS

08/01/2012

Account Name	SOURCES				USES							Transfer	Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses			
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$67,062.50	\$0.00	\$0.58	\$0.00	\$0.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$67,063.08
Interest Account	\$52.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52.30
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$30,474.74	\$0.00	\$0.26	\$0.00	\$0.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,475.00
Reserve Fund	\$1,048,516.31	\$0.00	\$8.91	\$0.00	\$8.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,048,525.22
Special Tax Fund	\$512,751.84	\$0.00	\$4.33	\$0.00	\$4.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$512,756.17
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>	<b>\$1,658,857.69</b>	<b>\$0.00</b>	<b>\$14.08</b>	<b>\$0.00</b>	<b>\$14.08</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,658,871.77</b>

## SOURCES AND USES OF FUNDS

09/01/2012

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$67,063.08	\$0.00	\$0.57	\$0.00	\$0.57	\$0.00	\$0.00	\$0.00	(\$6,260.00)	\$0.00	(\$6,260.00)	\$0.00	\$60,803.65
Interest Account	\$52.30	\$0.00	\$0.00	\$0.00	\$0.00	(\$279,803.75)	\$0.00	\$0.00	\$0.00	\$0.00	(\$279,803.75)	\$279,856.63	\$105.18
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$185,000.00)	\$0.00	\$0.00	(\$650.00)	(\$185,650.00)	\$185,650.00	\$0.00
Redemption Fund	\$30,475.00	\$0.00	\$0.26	\$0.00	\$0.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$30,475.26)	\$0.00
Reserve Fund	\$1,048,525.22	\$0.00	\$8.91	\$0.00	\$8.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$38,827.88)	\$1,009,706.25
Special Tax Fund	\$512,756.17	\$3,899.65	\$4.36	\$0.00	\$3,904.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$396,203.49)	\$120,456.69
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>	<b>\$1,658,871.77</b>	<b>\$3,899.65</b>	<b>\$14.10</b>	<b>\$0.00</b>	<b>\$3,913.75</b>	<b>(\$279,803.75)</b>	<b>(\$185,000.00)</b>	<b>\$0.00</b>	<b>(\$6,260.00)</b>	<b>(\$650.00)</b>	<b>(\$471,713.75)</b>	<b>\$0.00</b>	<b>\$1,191,071.77</b>

Miscellaneous Use of Funds in the amount of \$650.00 was paid from the Principal Account which represent the 1% redemption premium paid for redeeming Bonds in connection with a Special Tax prepayment.

\$65,000.00 was paid from the Principal Account in connection with a Special Tax prepayment.

\$52.88 in Reserve Fund excess was transferred from the Reserve Fund to the Interest Account for the September debt service obligation pursuant to the Bond Indenture.

\$279,803.75 was paid in Interest from the Interest Account for the September debt service obligation.

\$120,000.00 was paid in Principal from the Principal Account for the September debt service obligation.

## SOURCES AND USES OF FUNDS

10/01/2012

Account Name	SOURCES				USES							Transfer	Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses			
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$60,803.65	\$0.00	\$0.52	\$0.00	\$0.52	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$0.00	\$58,304.17	
Interest Account	\$105.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105.18	
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Redemption Fund	\$0.00	\$0.00	\$0.03	\$0.00	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.03	
Reserve Fund	\$1,009,706.25	\$0.00	\$8.33	\$0.00	\$8.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,009,714.58	
Special Tax Fund	\$120,456.69	\$0.00	\$1.30	\$0.00	\$1.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$120,457.99	
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total:</b>	<b>\$1,191,071.77</b>	<b>\$0.00</b>	<b>\$10.18</b>	<b>\$0.00</b>	<b>\$10.18</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$2,500.00)</b>	<b>\$0.00</b>	<b>(\$2,500.00)</b>	<b>\$0.00</b>	<b>\$1,188,581.95</b>	

## SOURCES AND USES OF FUNDS

11/01/2012

Account Name	SOURCES				USES							Transfer	Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses			
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$58,304.17	\$0.00	\$0.51	\$0.00	\$0.51	\$0.00	\$0.00	\$0.00	(\$3,525.00)	\$0.00	(\$3,525.00)	\$0.00	\$54,779.68	
Interest Account	\$105.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105.18	
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Redemption Fund	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.03	
Reserve Fund	\$1,009,714.58	\$0.00	\$8.58	\$0.00	\$8.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,009,723.16	
Special Tax Fund	\$120,457.99	\$21,074.19	\$1.02	\$0.00	\$21,075.21	\$0.00	\$0.00	\$0.00	\$0.00	(\$116,557.04)	(\$116,557.04)	\$0.00	\$24,976.16	
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total:</b>	<b>\$1,188,581.95</b>	<b>\$21,074.19</b>	<b>\$10.11</b>	<b>\$0.00</b>	<b>\$21,084.30</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$3,525.00)</b>	<b>(\$116,557.04)</b>	<b>(\$120,082.04)</b>	<b>\$0.00</b>	<b>\$1,089,584.21</b>	

Miscellaneous Uses of Funds in the amount of \$116,557.04 was transferred from CFD 11 IA A Special Tax Fund (7150830A) to 2007 LRB Custodial Account (7150840) per Sec. 3.02(B)7 Bond Indenture.

## SOURCES AND USES OF FUNDS

12/01/2012

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$54,779.68	\$0.00	\$0.45	\$0.00	\$0.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,433.19	\$78,213.32
Interest Account	\$105.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105.18
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.03
Reserve Fund	\$1,009,723.16	\$0.00	\$8.30	\$0.00	\$8.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,009,731.46
Special Tax Fund	\$24,976.16	\$165,954.62	\$0.96	\$0.00	\$165,955.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$23,433.19)	\$167,498.55
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>	<b>\$1,089,584.21</b>	<b>\$165,954.62</b>	<b>\$9.71</b>	<b>\$0.00</b>	<b>\$165,964.33</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,255,548.54</b>

\$23,433.19 in Special Taxes was transferred from the Special Tax Fund to Administrative Expense Fund to meet the annual administrative expense requirement pursuant to the Bond Indenture.

## SOURCES AND USES OF FUNDS

01/01/2013

Account Name	SOURCES				USES							Transfer	Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses			
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$78,213.32	\$0.00	\$0.49	\$0.00	\$0.49	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$0.00	\$75,713.81	
Interest Account	\$105.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105.18	
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Redemption Fund	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.03	
Reserve Fund	\$1,009,731.46	\$0.00	\$8.58	\$0.00	\$8.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,009,740.04	
Special Tax Fund	\$167,498.55	\$236,995.09	\$1.10	\$0.00	\$236,996.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$404,494.74	
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total:</b>	<b>\$1,255,548.54</b>	<b>\$236,995.09</b>	<b>\$10.17</b>	<b>\$0.00</b>	<b>\$237,005.26</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$2,500.00)</b>	<b>\$0.00</b>	<b>(\$2,500.00)</b>	<b>\$0.00</b>	<b>\$1,490,053.80</b>	

## SOURCES AND USES OF FUNDS

02/01/2013

Account Name	SOURCES					USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses	Transfer		
2013 Administrative Expense Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75,714.46	\$75,714.46
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,815,006.88	\$10,815,006.88
2013 Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,475.28	\$16,475.28
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$9,546,085.24	\$9,546,085.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,546,085.24)	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$0.00	\$14,279.51	\$0.00	\$0.00	\$14,279.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$128,954.11	\$143,233.62
Administrative Expense Fund	\$75,713.81	\$0.00	\$0.65	\$0.00	\$0.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$75,714.46)	\$0.00
Interest Account	\$105.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$105.18)	\$0.00
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.03)	\$0.00
Reserve Fund	\$1,009,740.04	\$0.00	\$8.58	\$0.00	\$8.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,009,748.62)	\$0.00
Special Tax Fund	\$404,494.74	\$0.00	\$2.46	\$0.00	\$2.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$404,497.20)	\$0.00
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>	<b>\$1,490,053.80</b>	<b>\$14,279.51</b>	<b>\$11.69</b>	<b>\$9,546,085.24</b>	<b>\$9,560,376.44</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$11,050,430.24</b>

Miscellaneous Sources of Funds in the amount of \$9,546,085.24 was transferred from PFA 2013 Purchase Account (Acct#7150878P).  
 \$8.58 was transferred from the Reserve Fund to the 2013 Special Tax Fund due to account closure.  
 \$75,714.46 was transferred from the Administration Expense Fund to the 2013 Administration Expense Fund due to account closure.  
 \$128,840.32 was transferred from the Special Tax Fund to the 2013 Special Tax Fund due to account closure.  
 \$105.18 was transferred from the Interest Account to the 2013 Special Tax Fund due to account closure.  
 \$0.03 was transferred from the Redemption Fund to the 2013 Special Tax Fund due to account closure.

## SOURCES AND USES OF FUNDS

03/01/2013

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2013 Administrative Expense Fund	\$75,714.46	\$0.00	\$0.31	\$0.00	\$0.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.27	\$75,715.04
2013 Escrow Fund	\$10,815,006.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$10,815,006.88)	\$0.00
2013 Interest Account	\$16,475.28	\$0.00	\$0.07	\$0.00	\$0.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,475.35
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$143,233.62	\$22,345.55	\$0.59	\$0.00	\$22,346.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.04	\$165,584.80
Administrative Expense Fund	\$0.00	\$0.00	\$0.27	\$0.00	\$0.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.27)	\$0.00
Interest Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$275,656.88)	\$0.00	\$0.00	\$0.00	\$0.00	(\$275,656.88)	\$275,656.88	\$0.00
Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$10,435,000.00)	\$0.00	\$0.00	(\$104,350.00)	(\$10,539,350.00)	\$10,539,350.00	\$0.00
Reserve Fund	\$0.00	\$0.00	\$3.60	\$0.00	\$3.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3.60)	\$0.00
Special Tax Fund	\$0.00	\$0.00	\$1.44	\$0.00	\$1.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1.44)	\$0.00
Supplemental School Facilities Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>	<b>\$11,050,430.24</b>	<b>\$22,345.55</b>	<b>\$6.28</b>	<b>\$0.00</b>	<b>\$22,351.83</b>	<b>(\$275,656.88)</b>	<b>(\$10,435,000.00)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$104,350.00)</b>	<b>(\$10,815,006.88)</b>	<b>\$0.00</b>	<b>\$257,775.19</b>

\$275,656.88 was paid in Interest from the Interest Account for the March debt service obligation.

\$10,435,000.00 was paid in Principal and \$104,350 in Redemption Premium was paid from the Principal Account to refund all outstanding 2004 Special Tax Bonds.



## SOURCES AND USES OF FUNDS

04/01/2013

Account Name	SOURCES				USES							Transfer	Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		
2013 Administrative Expense Fund	\$75,715.04	\$0.00	\$0.64	\$0.00	\$0.64	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$0.00	\$73,215.68
2013 Escrow Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Interest Account	\$16,475.35	\$0.00	\$0.14	\$0.00	\$0.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,475.49
2013 Principal Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Purchase Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Redemption Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2013 Special Tax Fund	\$165,584.80	\$92,796.68	\$1.33	\$0.00	\$92,798.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$258,382.81
<b>Total:</b>	<b>\$257,775.19</b>	<b>\$92,796.68</b>	<b>\$2.11</b>	<b>\$0.00</b>	<b>\$92,798.79</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$2,500.00)</b>	<b>\$0.00</b>	<b>(\$2,500.00)</b>	<b>\$0.00</b>	<b>\$348,073.98</b>

**Exhibit C**

**Annual Special Tax Roll  
Fiscal Year 2013/2014**

**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	250	1	0	\$2,608.06
320	250	2	0	\$2,869.74
320	250	3	0	\$2,481.16
320	250	4	0	\$2,869.74
320	250	5	0	\$2,608.06
320	250	6	0	\$2,869.74
320	250	7	0	\$2,481.16
320	250	8	0	\$2,608.06
320	250	9	0	\$2,869.74
320	250	10	0	\$2,608.06
320	250	11	0	\$2,481.16
320	250	12	0	\$2,869.74
320	250	13	0	\$2,869.74
320	250	14	0	\$2,608.06
320	250	15	0	\$2,481.16
320	250	16	0	\$2,608.06
320	250	17	0	\$2,869.74
320	250	18	0	\$2,608.06
320	250	19	0	\$2,869.74
320	250	20	0	\$2,608.06
320	250	21	0	\$2,481.16
320	250	22	0	\$2,481.16
320	250	23	0	\$2,481.16
320	250	24	0	\$0.00
320	250	25	0	\$2,481.16
320	250	26	0	\$2,869.74
320	250	27	0	\$2,869.74
320	250	28	0	\$2,481.16
320	250	29	0	\$2,608.06
320	250	30	0	\$2,869.74
320	250	31	0	\$2,481.16
320	250	32	0	\$2,608.06
320	250	33	0	\$2,869.74
320	250	34	0	\$2,608.06
320	250	35	0	\$2,481.16
320	251	1	0	\$2,869.74
320	251	2	0	\$2,481.16
320	251	3	0	\$2,869.74
320	251	4	0	\$2,481.16
320	251	5	0	\$2,869.74
320	251	6	0	\$2,481.16
320	251	7	0	\$2,869.74
320	251	8	0	\$2,481.16
320	251	9	0	\$2,869.74

**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	251	10	0	\$2,481.16
320	251	11	0	\$2,608.06
320	251	12	0	\$2,869.74
320	251	13	0	\$2,608.06
320	251	14	0	\$2,869.74
320	251	15	0	\$2,481.16
320	251	16	0	\$2,869.74
320	251	17	0	\$2,869.74
320	251	18	0	\$2,481.16
320	251	19	0	\$2,869.74
320	251	20	0	\$2,869.74
320	252	1	0	\$2,481.16
320	252	2	0	\$2,869.74
320	252	3	0	\$2,869.74
320	252	4	0	\$2,608.06
320	252	5	0	\$2,481.16
320	252	6	0	\$2,869.74
320	252	7	0	\$2,481.16
320	252	8	0	\$2,481.16
320	252	9	0	\$2,481.16
320	252	10	0	\$2,869.74
320	252	11	0	\$2,481.16
320	252	12	0	\$2,608.06
320	252	13	0	\$2,869.74
320	251	21	0	\$2,481.16
320	251	22	0	\$2,869.74
320	251	23	0	\$2,481.16
320	251	24	0	\$2,869.74
320	251	25	0	\$2,481.16
320	251	26	0	\$2,608.06
320	251	27	0	\$2,869.74
320	251	28	0	\$2,481.16
320	251	29	0	\$2,869.74
320	251	30	0	\$2,608.06
320	251	31	0	\$2,869.74
320	251	32	0	\$2,481.16
320	252	14	0	\$2,608.06
320	252	15	0	\$2,869.74
320	252	16	0	\$2,869.74
320	252	17	0	\$2,481.16
320	252	18	0	\$2,869.74
320	252	19	0	\$2,608.06
320	252	20	0	\$2,869.74
320	252	21	0	\$2,481.16

**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	252	22	0	\$2,608.06
320	252	23	0	\$2,481.16
320	252	24	0	\$2,869.74
320	252	25	0	\$2,608.06
320	252	26	0	\$2,869.74
320	252	27	0	\$2,608.06
320	252	28	0	\$2,869.74
320	252	29	0	\$2,608.06
320	252	30	0	\$2,481.16
320	252	31	0	\$2,869.74
320	252	32	0	\$2,481.16
320	252	33	0	\$2,608.06
320	251	33	0	\$2,869.74
320	251	34	0	\$2,481.16
320	251	35	0	\$2,869.74
320	251	36	0	\$2,608.06
320	251	37	0	\$2,869.74
320	251	38	0	\$2,608.06
320	251	39	0	\$2,481.16
320	251	40	0	\$2,869.74
320	251	41	0	\$2,608.06
320	250	36	0	\$0.00
320	252	34	0	\$0.00
320	252	35	0	\$0.00
320	252	36	0	\$0.00
320	252	37	0	\$0.00
320	251	42	0	\$0.00
320	251	43	0	\$0.00
320	250	37	0	\$0.00
320	251	44	0	\$0.00
320	252	38	0	\$0.00
320	250	38	0	\$0.00
320	250	39	0	\$0.00
320	250	40	0	\$0.00
320	250	41	0	\$0.00
320	250	42	0	\$0.00
320	252	39	0	\$0.00
320	251	45	0	\$0.00
320	252	40	0	\$0.00
320	252	41	0	\$0.00
320	260	1	0	\$2,608.06
320	260	2	0	\$3,464.54
320	260	3	0	\$2,608.06
320	260	4	0	\$3,258.36

**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	260	5	0	\$3,464.54
320	261	1	0	\$3,258.36
320	261	2	0	\$3,258.36
320	261	3	0	\$3,464.54
320	261	4	0	\$2,608.06
320	261	5	0	\$3,258.36
320	261	6	0	\$3,464.54
320	261	7	0	\$2,608.06
320	261	8	0	\$3,258.36
320	261	9	0	\$3,464.54
320	261	10	0	\$2,608.06
320	261	11	0	\$3,464.54
320	261	12	0	\$3,258.36
320	261	13	0	\$2,608.06
320	261	14	0	\$3,464.54
320	260	6	0	\$2,608.06
320	260	7	0	\$3,258.36
320	260	8	0	\$2,608.06
320	260	9	0	\$3,258.36
320	260	10	0	\$3,464.54
320	260	11	0	\$3,464.54
320	260	12	0	\$2,608.06
320	260	13	0	\$3,464.54
320	260	14	0	\$3,258.36
320	260	15	0	\$3,464.54
320	261	15	0	\$3,258.36
320	261	16	0	\$2,608.06
320	261	17	0	\$3,258.36
320	261	18	0	\$3,464.54
320	261	19	0	\$3,464.54
320	261	20	0	\$2,608.06
320	261	21	0	\$3,464.54
320	261	22	0	\$3,464.54
320	261	23	0	\$3,258.36
320	261	24	0	\$2,608.06
320	261	25	0	\$3,464.54
320	261	26	0	\$2,608.06
320	261	27	0	\$3,258.36
320	261	28	0	\$3,464.54
320	261	29	0	\$3,258.36
320	260	16	0	\$2,608.06
320	260	17	0	\$2,608.06
320	260	18	0	\$3,464.54
320	260	19	0	\$2,608.06

**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	260	20	0	\$3,258.36
320	260	21	0	\$3,258.36
320	260	22	0	\$3,464.54
320	260	23	0	\$2,608.06
320	260	24	0	\$3,258.36
320	260	25	0	\$3,464.54
320	261	30	0	\$3,258.36
320	261	31	0	\$3,464.54
320	261	32	0	\$2,608.06
320	261	33	0	\$3,258.36
320	261	34	0	\$3,258.36
320	261	35	0	\$3,464.54
320	261	36	0	\$3,464.54
320	262	1	0	\$2,608.06
320	262	2	0	\$3,464.54
320	262	3	0	\$3,258.36
320	262	4	0	\$3,464.54
320	262	5	0	\$3,258.36
320	262	6	0	\$3,464.54
320	262	7	0	\$2,608.06
320	262	8	0	\$3,464.54
320	262	9	0	\$3,258.36
320	262	10	0	\$3,464.54
320	262	11	0	\$3,258.36
320	263	1	0	\$3,464.54
320	263	2	0	\$2,608.06
320	263	3	0	\$3,258.36
320	263	4	0	\$2,608.06
320	263	5	0	\$3,258.36
320	263	6	0	\$3,464.54
320	263	7	0	\$3,258.36
320	263	8	0	\$3,464.54
320	263	9	0	\$2,608.06
320	263	10	0	\$3,464.54
320	263	11	0	\$2,608.06
320	263	12	0	\$3,258.36
320	263	13	0	\$2,608.06
320	263	14	0	\$3,258.36
320	263	15	0	\$2,608.06
320	263	16	0	\$3,464.54
320	263	17	0	\$3,464.54
320	263	18	0	\$2,608.06
320	262	12	0	\$3,464.54
320	262	13	0	\$2,608.06

**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	262	14	0	\$3,258.36
320	262	15	0	\$3,258.36
320	262	16	0	\$3,464.54
320	262	17	0	\$3,258.36
320	263	19	0	\$3,258.36
320	263	20	0	\$2,608.06
320	263	21	0	\$3,258.36
320	263	22	0	\$3,464.54
320	263	23	0	\$3,258.36
320	262	18	0	\$3,258.36
320	262	19	0	\$2,608.06
320	262	20	0	\$3,464.54
320	263	24	0	\$3,464.54
320	260	26	0	\$3,258.36
320	260	27	0	\$2,608.06
320	260	28	0	\$3,258.36
320	260	29	0	\$2,608.06
320	260	30	0	\$3,464.54
320	260	31	0	\$2,608.06
320	260	32	0	\$3,464.54
320	260	33	0	\$3,258.36
320	260	34	0	\$3,258.36
320	260	35	0	\$3,464.54
320	260	36	0	\$3,464.54
320	260	37	0	\$3,464.54
320	260	38	0	\$2,608.06
320	260	39	0	\$3,258.36
320	260	40	0	\$2,481.16
320	260	41	0	\$3,258.36
320	261	37	0	\$0.00
320	262	21	0	\$0.00
320	261	38	0	\$0.00
320	263	25	0	\$0.00
320	260	42	0	\$0.00
320	260	43	0	\$0.00
320	260	44	0	\$0.00
320	260	45	0	\$0.00
320	261	39	0	\$0.00
320	260	46	0	\$0.00
320	260	47	0	\$0.00
320	263	26	0	\$0.00
320	263	27	0	\$0.00
320	263	28	0	\$0.00
320	261	40	0	\$0.00



**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	263	29	0	\$0.00
320	262	22	0	\$0.00
320	261	41	0	\$0.00
320	260	48	0	\$0.00
320	262	23	0	\$0.00
320	262	24	0	\$0.00
320	270	1	0	\$3,864.94
320	270	2	0	\$3,948.18
320	270	3	0	\$3,464.54
320	270	4	0	\$3,781.72
320	270	5	0	\$3,948.18
320	270	6	0	\$3,781.72
320	270	7	0	\$3,948.18
320	270	8	0	\$3,781.72
320	270	9	0	\$3,948.18
320	270	10	0	\$3,864.94
320	270	11	0	\$3,464.54
320	270	12	0	\$3,948.18
320	270	13	0	\$3,781.72
320	270	14	0	\$3,464.54
320	270	15	0	\$3,948.18
320	270	16	0	\$3,464.54
320	270	17	0	\$3,948.18
320	271	1	0	\$3,948.18
320	271	2	0	\$3,948.18
320	271	3	0	\$3,464.54
320	271	4	0	\$3,781.72
320	271	5	0	\$3,464.54
320	271	6	0	\$3,948.18
320	271	7	0	\$3,864.94
320	271	8	0	\$3,948.18
320	271	9	0	\$3,781.72
320	271	10	0	\$3,781.72
320	271	11	0	\$3,781.72
320	271	12	0	\$3,464.54
320	271	13	0	\$3,781.72
320	271	14	0	\$3,948.18
320	271	15	0	\$3,948.18
320	271	16	0	\$3,948.18
320	271	17	0	\$3,781.72
320	271	18	0	\$3,464.54
320	271	19	0	\$3,864.94
320	271	20	0	\$3,948.18
320	271	21	0	\$3,781.72

**Poway Unified School District  
Improvement Area A of CFD No. 11  
Special Tax Levy For Fiscal Year 2013/2014**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
320	271	25	0	\$3,781.72
320	271	26	0	\$3,948.18
320	271	27	0	\$3,948.18
320	271	28	0	\$3,781.72
320	271	29	0	\$3,781.72
320	271	30	0	\$3,464.54
320	271	31	0	\$0.00
320	271	32	0	\$0.00
320	270	18	0	\$0.00
320	270	19	0	\$0.00
320	271	33	0	\$3,948.18
320	271	34	0	\$3,464.54
320	271	35	0	\$3,948.18
320	30	54	0	\$0.00
320	30	55	0	\$0.00
320	30	60	0	\$0.00
320	30	57	0	\$0.00
320	30	58	0	\$0.00
320	30	59	0	\$0.00

<b>Major Conclusions</b>	
Total Number of Parcels	327
Number of Parcels Taxed	276
Total Special Tax Levy for Fiscal Year 2013/2014	\$847,388.42