Annual Report

Poway Unified School District Community Facilities District No. 5

January 31, 2010

Prepared For:
Poway Unified School District
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Table of Contents

Sect	ion	Page
Intro	duction	1
I.	Audited Financial Statements	1
II.	Principal Amount of Bonds Outstanding	1
III.	Fund and Account Balances	1
IV.	Reserve Requirement	2
٧.	Assessed Value and Value-to-Lien	2
VI.	Special Tax Delinquencies	3
VII.	Major Taxpayers	3
VIII.	Report to the California Debt and Investment Advisory Commission	3
IX.	Changes to the Rate and Method of Apportionment	3
Fyhi	hits	

EXNIBITS

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 ("Agreement") executed in connection with the issuance of the 2003 Special Tax Bonds ("Bonds") by Community Facilities District ("CFD") No. 5 of the Poway Unified School District ("School District") in the amount of \$1,670,000. The Bonds were issued under the Mello-Roos Community Facilities Act of 1982, as amended ("Act"), and pursuant to a Bond Indenture dated February 1, 2003 by and between CFD No. 5 and Zions First National Bank, successor to U.S. Bank National Association, as fiscal agent ("Fiscal Agent"). Dolinka Group, LLC has been retained by the School District to act as dissemination agent ("Dissemination Agent"). The Bonds were issued to (i) finance the acquisition and construction of certain school facilities, (ii) pay interest on the Bonds through September 1, 2003 and (iii) pay the cost of issuing the Bonds. The Bonds, along with the (i) 2003 Special Tax Bonds of CFD No. 2, (iv) 2003 Special Tax Bonds of CFD No. 7 ("Local Obligations") were purchased by the Poway Unified School District Public Financing Authority ("Authority"). The Local Obligations were purchased through funds generated from the issuance of the 2003 Revenue Bonds of the Authority on March 20, 2003.

I. Audited Financial Statements

A copy of the School District's annual audited financial statements for Fiscal Year 2008/2009 is available online at http://emma.msrb.org/.

II. Principal Amount of Bonds Outstanding

As of January 1, 2010, the outstanding principal amount of the Bonds was \$1,505,000.00.

III. Fund and Account Balances

The balance of each fund and account of CFD No. 5 as of January 1, 2009, is listed in the table below.

Fund and Account Balances (As of 01/01/10)

Funds and Accounts	Amount
Administrative Expense Fund	\$67,453.69
Interest Account	\$0.00
Principal Account	\$0.00
Special Tax Fund	\$146,809.77
Total	\$214,263.46

IV. Reserve Requirement and Reserve Fund Balance

A proportionate share of the proceeds from the sale of the Bonds was deposited into the Authority Reserve Fund to satisfy the Reserve Requirement. For more information regarding the balance in the Reserve Fund and statement of the Reserve Requirement, please refer to the Continuing Disclosure Annual Report for the 2003 Revenue Bonds of the Authority dated January 31, 2010.

V. Assessed Value and Value-to-Lien

The table below shows the assessed values, direct and overlapping debt, and value-to-lien ratio for all parcels within CFD No. 5. Due to an error by the County of San Diego ("County"), one (1) parcel falling within the boundaries of CFD No. 5 is being levied against to satisfy the debt obligation of the Poway School Facilities Improvement District No. 2002-1.

Assessed Value to Lien

		2003 Revenue Bonds			er ^[2]			
Land Use	Total Assessed Value [1]	Principal Amount Outstanding	Value-to- Lien Ratio for CFD	Overlapping Debt	General Obligation Debt	Total Lien	Value- to-Lien Ratio	
Tax Class 2	A 400 404 400 00	A 4 5 0 5 000 00	444.00.4	45.000.070.00	# 0.004.000.00	# 0 = 00 00 1 00	47.05.4	
N/A	\$168,461,169.00	\$1,505,000.00	111.93:1	\$5,222,876.00	\$2,981,208.00	\$9,709,084.00	17.35:1	
Subtotal for								
Taxable								
Parcels [3]	\$168,461,169.00	\$1,505,000.00	111.93:1	\$5,222,876.00	\$2,981,208.00	\$9,709,084.00	17.35:1	
Tax Class E								
Exempt	\$0.00	\$0.00	0.00:1	\$0.00	\$0.00	\$0.00	0.00:1	
Total [3]	\$168,461,169.00	\$1,505,000.00	111.93:1	\$5,222,876.00	\$2,981,208.00	\$9,709,084.00	17.35 :1	

^[1] Total Assessed Value as reported on the Fiscal Year 2009/2010 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 2008/2009 and prior Fiscal Years within CFD No. 5 are shown in the table below.

		Subject Fis	scal Year ^[1]		June 30, 2009				
Fiscal Year	Aggregate Special Tax	Parcels Delinquent	Fiscal Year Amount Delinquent	Fiscal Year Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate			
2005/2006	\$127,541.96	3	\$1,280.46	1.00 %	\$0.00	0.00 %			
2006/2007	\$130,093.12	4	\$2,607.96	2.00 %	\$0.00	0.00 %			
2007/2008	\$132,694.20	6	\$3,538.24	2.67 %	\$441.21	0.33 %			
2008/2009	\$135,347.28	10	\$5,863.50	4.33 %	\$5,863.50	4.33 %			

Since the overall delinquency rate for Fiscal Year 2008/2009 did not exceed five percent (5.00%), 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. There are no Major Taxpayers for Fiscal Year 2009/2010.

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 is included as Exhibit B.

IX. Changes to Rate and Method of Apportionment

No changes have been made to the Rate and Method of Apportionment since the date of the Official Statement.

S:\Clients\Poway Unified SD\SADM\CFDs\CFD No. 5\FY0809\Reports\Cont Disc\Poway_5_Contdisc_authority_CFD5_0910_FN.docx

Exhibit A

Detailed Direct and Overlapping Debt Report

POWAY UNIFIED SCHOOL DISTRICT Community Facilities District No. 5 Special Tax Bonds

Detailed Direct and Overlapping Debt

Report Date: 12/14/2009 Report Time: 12:00:00 PM

I. Assessed Value

2009-2010 Secured Roll Assessed Value \$168,461,169

Past	II. Secured Property Taxes						
VOTER 999,505 \$293,478,086 0.007335 150 \$21,645.16 County of San Diego Service Area No. 17 (Emergency Medical) CSA SO,090 \$1,348,426 0.007335 150 \$3,918.00 County of San Diego Service Area No. 83 (Park Maintenance) OPENSACE 4,920 5487.185 3.31145 150 516,146.00 County of San Diego Service Area No. 81 (Park Maintenance) OPENSACE 4,920 5487.185 3.31145 150 5372.00 County of San Diego Service Lighting, Zone A LLMD 59,887 5725,997 0.134055 150 53972.00 County of San Diego Vector Control, Zone B VECTOR 945,654 55,288,916 0.016807 150 53972.00 County of San Diego Vector Diesase Control VECTOR 945,654 55,288,916 0.016807 150 588,000 Clourly of San Diego Vector Diesase Control VECTOR 945,654 55,288,916 0.016807 150 588,000 Clourly of San Diego Vector Diesase Control VECTOR 945,654 55,288,916 0.016807 150 588,000 Clourly of San Diego Vector Diesase Control VECTOR 945,654 55,288,916 0.016807 150 588,000 Clourly of San Diego Vector Diesase Control VECTOR 946,554 55,288,916 0.016807 150 589,772,750 Clourly of San Diego Vector Diesase Control VECTOR 948,707 0.005115 0.005007 0.005115	Description on Tax Bill	Туре	Total Parcels	Total Levy	% Applicable	Parcels	Levy
County of San Diego Service Area No. 17 (Emergency Medical) CSA 50,090 \$1,346,426 0.2905666 150 \$3,918.00 County of San Diego Service Area No. 83 (Park Maintenance) OPENSPACE 4,920 \$487,185 3.3141446 150 \$16,146.00 \$10,00017 \$3 no Diego Servet Lighting Zone A LLMD \$9,887 \$759,079 0.140565 150 \$927.00 \$200,00017 \$3 no Diego Vector Control, Zone B VECTOR \$359,611 \$749,706 0.0456246 150 \$342.00 \$200,00017 \$3 no Diego Vector Ontrol, Zone B VECTOR \$945,654 \$5,886,916 0.01680% 150 \$5342.00 \$200,00017 \$3 no Diego Vector Disease Control VECTOR \$945,654 \$5,886,916 0.01680% 150 \$5347.00 \$200,00017 \$3 no Diego Vector Disease Control \$10	Basic Levy	PROP13	959,714	\$3,705,485,109	0.04522%	150	\$1,675,441.69
County of San Diego Service Area No. 83 (Park Maintenance)	Voter Approved Debt	VOTER	959,505	\$295,475,096	0.00733%	150	\$21,645.16
County of San Diego Street Lighting, Zone A	County of San Diego Service Area No. 17 (Emergency Medical)	CSA	50,090	\$1,348,426	0.29056%	150	\$3,918.00
County of San Diego Vector Control, Zone B VECTOR 359,611 S749,706 0.04562% 150 \$382.00 County of San Diego Vector Disease Control VECTOR 945,654 \$5,286,916 0.01680% 150 \$888.00 Metropolitan Water District Of Southern California Standby Charge STANDBY 24,743 S242,104 0.04594% 150 \$5,1713.50 Cilvenhain Municipal Water District AD No. 96-1 1915 23,020 \$1,439,545 0.67886% 150 \$5,2773.51 10,0000000% 150 \$237,739.14 10,000000% 150 \$138,072.36 10,0000000% 150 \$138,072.36 10,0000000% 150 \$138,072.36 10,0000000% 150 \$138,072.36 10,0000000% 150 \$138,072.36 10,0000000% 150 \$138,072.36 10,0000000% 150 \$138,072.36 10,0000000% 150 \$138,072.36 10,0000000000000000000000000000000000	County of San Diego Service Area No. 83 (Park Maintenance)	OPENSPACE	4,920	\$487,185	3.31414%	150	\$16,146.00
County of San Diego Vector Disease Control VECTOR 945,654 S5,286,916 0.01680% 150 \$888.00 Metropolitan Water District of Southern California Standby Charge STANDBY 24,743 342,104 0.40594% 149 51,713.50 10	County of San Diego Street Lighting, Zone A	LLMD	95,887	\$725,097	0.13405%	150	\$972.00
Metropolitan Water District of Southern California Standby Charge STANDBY 24,743 \$422,104 0.40594% 149 \$1,713.50	County of San Diego Vector Control, Zone B	VECTOR	359,611	\$749,706	0.04562%	150	\$342.00
Divenhain Municipal Water District AD No. 96-1	County of San Diego Vector Disease Control	VECTOR	945,654	\$5,286,916	0.01680%	150	\$888.00
Palomar Pomerado Health GOB 2004 GOB 188,707 \$10,611,456 0.28026% 150 \$29,739.14 Poway Unified School District CFD No. 5 CFD 181 \$138,052 100.00000% 150 \$138,052.36 Poway Unified School District SFID No. 2002-1, Series A GOB 43,384 33,450,456 0.00591% 1 \$203,844 Poway Unified School District SFID No. 2002-1, Series B GOB 43,384 \$3,60,57,290 0.00591% 1 \$357,858 Poway Unified School District SFID No. 2002-1, Series B GOB 43,384 \$3,1207,971 0.00591% 1 \$717.36 Rancho Santa Fe Community Services District Sever Service SEWER 9.937 \$5608,008 19.73658% 150 \$324,009.000 Rancho Santa Fe Community Services District Sever Service SEWER 9.937 \$5608,008 19.73658% 150 \$12,000.000 Rancho Santa Fe Fire Protection District Special Tax FIRE 12,282 \$243,533 0.77505% 150 \$1,8807.00 Rancho Santa Fe Fire Protection District Special Tax FIRE 12,282 \$243,533 0.77505% 150 \$1,8807.00 Rancho Santa Fe Fire Protection District Special Tax FIRE 12,282 \$243,533 0.77505% 150 \$1,800.00 Rancho Santa Fe Fire Protection District Special Tax FIRE 12,282 \$243,533 0.77505% 150 \$1,800.00 Rancho Santa Fe Fire Protection District Appeal Tax	Metropolitan Water District of Southern California Standby Charge	STANDBY	24,743	\$422,104	0.40594%	149	\$1,713.50
Poway Unified School District CFD No. 5 CFD 181 \$138,052 100.00000% 150 \$138,052.36 Poway Unified School District SFID No. 2002-1, Series A GOB 43,384 \$3,450,456 0.00591% 1 \$203.84 Poway Unified School District SFID No. 2002-1, Series B GOB 43,384 \$5,057,290 0.00591% 1 \$357.85 Poway Unified School District SFID No. 2002-1, Series C GOB 43,384 \$5,057,297 0.00591% 1 \$71.365 \$71	Olivenhain Municipal Water District AD No. 96-1	1915	23,020	\$1,439,545	0.67886%	150	\$9,772.56
Poway Unified School District SFID No. 2002-1, Series A GOB 43,384 53,450,456 0.00591% 1 5203.48 Poway Unified School District SFID No. 2002-1, Series B GOB 43,384 \$6,057,290 0.00591% 1 5357.85 Poway Unified School District SFID No. 2002-1, Series C GOB 43,384 \$6,057,290 0.00591% 1 571.36 Poway Unified School District SFID No. 2002-1, Series C GOB 43,384 \$5,057,290 0.00591% 1 571.36 Poway Unified School District SFID No. 2002-1, Series C GOB 43,384 \$5,057,297 0.00591% 1 571.36 Poway Unified School District SPID No. 2002-1, Series C GOB 43,384 \$5,057,297 0.00591% 1 571.36 Poway Unified School District Special Tax SEWER 937 \$608,008 19,78658% 150 \$120,000.00 Poway Unified School District Special Tax SEWER 937 \$608,008 19,78658% 150 \$120,000.00 Poway Unified School District Special Tax SEWER 937 \$608,008 19,78658% 150 \$120,000.00 Poway Unified School District Special Tax SEWER 937 \$608,008 19,78658% 150 \$120,000.00 Poway Unified School District Special Tax SEWER 937 \$608,008 10,78051% 150 \$1,887.50 Poway Unified School District Special Tax SEWER 937 \$608,008 \$40,000	Palomar Pomerado Health GOB 2004	GOB	188,707	\$10,611,456	0.28026%	150	\$29,739.14
Poway Unified School District SFID No. 2002-1, Series B	Poway Unified School District CFD No. 5	CFD	181	\$138,052	100.00000%	150	\$138,052.36
Powary Unified School District SFID No. 2002-1, Series C GOB 43,384 \$1,207,971 0.00591% 1 \$71.36	Poway Unified School District SFID No. 2002-1, Series A	GOB	43,384	\$3,450,456	0.00591%	1	\$203.84
Rancho Santa Fe Community Services District CFD No. 1 CFD SEWER 937 S608,008 19.78658% 150 \$120,000.00 \$120,00	Poway Unified School District SFID No. 2002-1, Series B	GOB	43,384	\$6,057,290	0.00591%	1	\$357.85
Rancho Santa Fe Community Services District Sever Service SEWER 937 \$608,008 19.73658% 150 \$120,000.00 Rancho Santa Fe Fire Protection District Special Tax FIRE 12,282 \$243,533 0.77505% 150 \$1,887.50 San Diego County Water Authority Standby Charge STANDBY 24,966 \$368,815 0.40671% 150 \$1,500.00 2009-2010 TOTAL PROPERTY TAX LIABILITY \$2,2410,099.14 TOTAL PROPERTY TAX LIABILITY S A PERCENTAGE OF 2009-2010 ASSESSED VALUATION 1.43% III. Land Secured Bond Indebtedness Use	Poway Unified School District SFID No. 2002-1, Series C	GOB	43,384	\$1,207,971	0.00591%	1	\$71.36
Rancho Santa Fe Fire Protection District Special Tax	Rancho Santa Fe Community Services District CFD No. 1	CFD	918	\$3,593,774	10.78110%	150	\$387,448.18
STANDBY 24,966 \$368,815 0.40671% 150 \$1,500.00	Rancho Santa Fe Community Services District Sewer Service	SEWER	937	\$608,008	19.73658%	150	\$120,000.00
\$2,410,099.14 \$2,410,099.14 \$2,410,099.14 \$2,410,099.14 \$1,43%	Rancho Santa Fe Fire Protection District Special Tax	FIRE	12,282	\$243,533	0.77505%	150	\$1,887.50
III. Land Secured Bond Indebtedness	San Diego County Water Authority Standby Charge	STANDBY	24,966	\$368,815	0.40671%	150	\$1,500.00
III. Land Secured Bond Indebtedness	2009-2010 TOTAL PROPERTY TAX LIABILITY						\$2,410,099.14
Outstanding Direct and Overlapping Bonded Debt Type Issued Outstanding % Applicable Parcels Amount Olivenhain Municipal Water District AD No. 96-1 1915 \$22,530,000 \$16,830,000 0.67886% 150 \$114,252 Poway Unified School District CFD No. 5 CFD \$1,670,000 \$1,505,000 100.00000% 150 \$1,505,000 Rancho Santa Fe Community Services District CFD No. 1 CFD \$48,660,000 \$47,385,000 10.78110% 150 \$5,108,624 TOTAL LAND SECURED BOND INDEBTEDNESS (1) FOR SECURED BOND INDEBTEDNESS (1) \$6,727,876 \$6,727,876 IV. General Obligation Bond Indebtedness SUBJECT OF SECURED BOND INDEBTEDNESS (1) SUBJECT OF SECURED BOND INDEBTEDNESS (1) \$6,727,876 IV. General Obligation Bond Indebtedness Type Issued Outstanding O	TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 ASSES	SED VALUATION					1.43%
Olivenhain Municipal Water District AD No. 96-1 1915 \$22,530,000 \$16,830,000 0.67886% 150 \$114,252 Poway Unified School District CFD No. 5 CFD \$1,670,000 \$1,505,000 100.00000% 150 \$1,505,000 Rancho Santa Fe Community Services District CFD No. 1 CFD \$48,660,000 \$47,385,000 10.78110% 150 \$5,108,624 IV. General Obligation Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt Type Issued Outstanding % Applicable Parcels Amount Metropolitan Water District of Southern California GOB 1966 GOB \$850,000,000 \$293,425,000 0.00809% 150 \$23,750 Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Poway Unified School District SFID 2002-1 GOB \$177,999,320 \$177,834,320 0.85493% 1 \$1,550,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208 \$2,981,208 \$2,981,208	III. Land Secured Bond Indebtedness						
Poway Unified School District CFD No. 5 CFD \$1,670,000 \$1,505,000 100.00000% 150 \$1,505,000 Rancho Santa Fe Community Services District CFD No. 1 CFD \$48,660,000 \$47,385,000 10.78110% 150 \$5,108,624 TOTAL LAND SECURED BOND INDEBTEDNESS (1) \$6,727,876 \$6,727	Outstanding Direct and Overlapping Bonded Debt	Туре	Issued	Outstanding	% Applicable	Parcels	Amount
Rancho Santa Fe Community Services District CFD No. 1 TOTAL LAND SECURED BOND INDEBTEDNESS (1) IV. General Obligation Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt Metropolitan Water District of Southern California GOB 1966 Palomar Community College District GOB 2006 Palomar Pomerado Health GOB 2004 Poway Unified School District SFID 2002-1 FORMAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) CFD \$48,660,000 \$448,660,000 \$47,385,000 10.78110% 150 \$5,108,624 S6,727,876	Olivenhain Municipal Water District AD No. 96-1	1915	\$22,530,000	\$16,830,000	0.67886%	150	\$114,252
TOTAL LAND SECURED BOND INDEBTEDNESS (1) \$6,727,876 IV. General Obligation Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt Type Issued Outstanding % Applicable Parcels Amount Metropolitan Water District of Southern California GOB 1966 GOB \$850,000,000 \$293,425,000 0.00809% 150 \$23,750 Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208	Poway Unified School District CFD No. 5	CFD	\$1,670,000	\$1,505,000	100.00000%	150	\$1,505,000
TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1) \$6,727,876 IV. General Obligation Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt Type Issued Outstanding % Applicable Parcels Amount Metropolitan Water District of Southern California GOB 1966 GOB \$850,000,000 \$293,425,000 0.00809% 150 \$23,750 Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1)	Rancho Santa Fe Community Services District CFD No. 1	CFD	\$48,660,000	\$47,385,000	10.78110%	150	\$5,108,624
IV. General Obligation Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt Type Issued Outstanding % Applicable Parcels Amount Metropolitan Water District of Southern California GOB 1966 GOB \$850,000,000 \$293,425,000 0.00809% 150 \$23,750 Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208 \$2,981,208 \$2,981,208	TOTAL LAND SECURED BOND INDEBTEDNESS (1)						\$6,727,876
Outstanding Direct and Overlapping Bonded Debt Type Issued Outstanding % Applicable Parcels Amount Metropolitan Water District of Southern California GOB 1966 GOB \$850,000,000 \$293,425,000 0.00809% 150 \$23,750 Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208	TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1)						\$6,727,876
Metropolitan Water District of Southern California GOB 1966 GOB \$850,000,000 \$293,425,000 0.00809% 150 \$23,750 Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208	IV. General Obligation Bond Indebtedness						
Metropolitan Water District of Southern California GOB 1966 GOB \$850,000,000 \$293,425,000 0.00809% 150 \$23,750 Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208	· ·	Туре	Issued	Outstanding	% Applicable	Parcels	Amount
Palomar Community College District GOB 2006 GOB \$160,000,000 \$151,750,000 0.18837% 150 \$285,851 Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208				-			
Palomar Pomerado Health GOB 2004 GOB \$431,083,318 \$414,623,319 0.27766% 150 \$1,151,241 Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208	•	GOB			0.18837%	150	
Poway Unified School District SFID 2002-1 GOB \$197,999,320 \$177,834,320 0.85493% 1 \$1,520,365 TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208							
TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1) \$2,981,208							
	TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1)						\$2,981,208
	TOTAL OUTSTANDING GENERAL OBLIGATION BOND INDEBTEDNESS (1)						\$2,981,208

(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.

TOTAL OF ALL OUTSTANDING AND OVERLAPPING BONDED DEBT VALUE TO ALL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT

\$9,709,084.26

17.35:1

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

Poway Unified School District CFD No 5

Santa Fe Valley Area IV

I. GENERAL INFORMATION

B. Community Facilities District Number/Name

A. Issuer

For Office Use (Only
CDIAC #	2003-0254
Fiscal Year	

	C. Name/Title/Series of Bond Issue		2003	Special Tax Bond	ds		
	D. Date of Bond Issue		03-20				
	E. Original Principal Am ount of Bor	nds	\$ 1,670	,000.00			
	F. Reserve Fund Minimum Balance R		\$ 0.00				
FI	UND BALANCE FISCAL STATUS						
	Balances Reported as of:		June 30	2009	(Year)		
	A. Principal Amount of Bonds Outsta	anding	§ 1,540	,000.00	(1001)		
	B. Bond Reserve Fund	8	\$ 0.00				
	C. Capitalized Interest Fund		\$ 0.00				
	D. Construction Fund(s)		\$ 0.00				
AS	SSESSED VALUE OF ALL PARCELS	S IN CED SURIECT T	O SPEC	TAL TAX			
1	A. Assessed Value Reported as of: 07		(Check				
			X Fro	om Equalized Tax Rol	11		
				om Appraisal of Prope			
	D. T. (1.1. A	1		e only in first year or : 61,169.00	before annual ta	x roll billing commences)	
	B. Total Assessed Value of All Parcel	iS	\$ 100,40	01,109.00			
TA	AX COLLECTION INFORMATION						
	A. Total Amount of Special Taxes Du	ıe	\$ 135,3 ⁴				
	B. Total Amount of Unpaid Special T	axes	\$ 5,863	.50			
	C. The Taxes are Paid Under the Cour	nty's Teeter Plan.	Ye	s 🔀 No			
DF	CLINQUENT REPORTING INFORM	ATION					
	Delinquent Parcel Information Reporte		Roll of:	06-30-2009		(Date)	
	A. Total Number of Delinquent Parce			11		- \ /	
	B. Total Amount of Taxes Due on De			\$_8,506.14		-	
E	ORECLOSURE INFORMATION FOR	D FISCAL VEAD					
. 1.	(Aggregate totals, if foreclosure commenced on						
		Total Number	of Fore	plosure	Total	Amount of Tay Due	
1			per of Foreclosure		1 Otal	Total Amount of Tax Due	
]	Date Foreclosure Commenced	Parcels			on Fo	oreclosure Parcels	

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

(Continued)

VII. ISSUE RET	TIRED		
This issu	ue is retired and not longer	subject to the Yearly Fis	cal Status filing requirements. (Indicate reason for retirement.)
A. Matu	ıred Y	es No	If yes, indicate final maturity date:
B. Refu	nded Entirely Y	es No	If yes, state refunding bond title:
	• —		and issue date:
C. Othe	r:		
VIII. NAME OF	PARTY COMPLETING	G 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_11-02-2009
Email	dginfo@dolinkagroup.co	m	

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 30th of each year.

CDIAC# 2003-0254

STATE OF CALIFORNIA MARKS-ROOS YEARLY FISCAL STATUS REPORT FOR LOCAL OBLIGORS

For Office U	se Only	
Fiscal Year		

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

. GENERAL INFORMATION						
A. Local Obligor Issuer	F	Poway Unifie	ed School [District CFD No 5		
B. Name/Title/Series of Bond Issue	2	2003 Special	Tax Bond	s		
C. Date of Bond Issue	<u>C</u>	3-20-2003				
D. Original Principal Amount of Bonds	1	,670,000.00)			
E. Reserve Fund Minimum Balance Required	Yes	\bigvee N	Го	Amount	0.00	
Part of Authority Reserve Fund (Marks-Roos only)	Yes	X	No	% of Reserve Fund		
I. FUND BALANCE FISCAL STATUS						
Balances Reported as of:	June 30,	2009	(Year)			
A. Principal Amount of Bonds Outstanding		1,540,000.0	00			
B. Bond Reserve Fund		0.00				
C. Capitalized Interest Fund		0.00				
II. DELINQUENT REPORTING INFORMATION						
Delinquent Taxes Yes No						
Delinquent Parcel Information Reported as of Equalized	Tax Roll	of:	06/30/200	9		(Date)
A. Delinquency Rate			4.33			(Percent)
B. The Taxes are Paid Under the County Teeter Plan:		Yes	No No			
C. Taxes Due		135,347.28				
D. Taxes Unpaid		5,863.50				
V. ISSUE RETIRED						
This issue is retired and not longer subject to the Yearly A. Matured B. Refunded Entirely Yes No	Fiscal Sta		_	(Indicate reason for final maturity date:	retirement.)	
If yes, state refunding bond title:				and is	sue date:	
C. Other:						
7. NAME OF PARTY COMPLETING THIS FORM						
Name Benjamin Dolinka						
Title President						
Firm/Agency Dolinka Group, LLC						
Address 20 Pacifica, Suite 900						
City Irvine State CA	Zi	p Code 92	2618	<u></u>		
Phone Number (949) 250-8300 Email dgir	nfo@dolin	kagroup.cor	m	Date of Repor	t 11/2/200	09

Section 6599.1 of the California Government Code requires that all issuers selling Mark-Roos bonds, which is part of the Mark-Roos Local Bond Pooling Act of 1985, after January 1, 1996 are required to report specific information to the Commission by October 30th of the current year and each year thereafter

B-3