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**FISCAL YEAR 2018-2019
CONTINUING DISCLOSURE
ANNUAL REPORT**

\$38,940,000

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
2012 SPECIAL TAX BONDS**

\$29,635,000

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
2016 SPECIAL TAX REFUNDING BONDS**

JANUARY 31, 2020

**Public Finance
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FISCAL YEAR 2018-2019 CONTINUING DISCLOSURE ANNUAL REPORT

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Poway Unified School District
Community Facilities District No. 6
2012 Special Tax Bonds

\$29,635,000

Poway Unified School District
Community Facilities District No. 6
2016 Special Tax Refunding Bonds

Prepared for:

Poway Unified School District
15250 Avenue of Science
San Diego, CA 92128

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INTRODUCTION

This Continuing Disclosure Annual Report ("Annual Report") has been prepared pursuant to Sections 3 and 4 of the Continuing Disclosure Agreements dated June 1, 2012 (the "Series 2012 Continuing Disclosure Agreement") and November 1, 2016 (the "Series 2016 Continuing Disclosure Agreement") (collectively the "Disclosure Agreements") executed in connection with the issuance of the \$38,940,000 Poway Unified School District Special Tax Bonds Series 2012 (the "2012 Bonds") and the \$29,635,000 Poway Unified School District Special Tax Refunding Bonds Series 2016 (the "2016 Bonds") (collectively the "Bonds"). Additionally, the School District issued \$39,065,000 in Special Tax Refunding Bonds, Series 2015 (the "2015 Bonds") which were purchased by the Poway Unified School District Public Financing Authority (the "Authority") through the issuance of the Authority's Series 2015B Special Tax Revenue Refunding Bonds (the "2015B Authority Bonds"). The Bonds and the 2015 Bonds are payable from proceeds of Special Taxes levied on property within Community Facilities District ("CFD") No. 6 of the Poway Unified School District (the "School District"). Unless otherwise defined above, all capitalized terms used herein shall have the meanings set forth in the Disclosure Agreements.

The School District has agreed under Sections 3 and 4 of the Disclosure Agreements and pursuant to Rule 15c2-12 of the Securities and Exchange Commission to submit certain annual financial information and operating data via the Electronic Municipal Market Access ("EMMA") system of the Municipal Securities Rulemaking Board ("MSRB"). The information contained in this Annual Report is for the Fiscal Year ending June 30, 2019 (i.e., Fiscal Year 2018-2019), unless otherwise indicated.

Contents of the Annual Report

This Report contains the information requested in Section 4 of the Disclosure Agreement.

- A. Per the Series 2012 Continuing Disclosure Agreement, the audited financial statements of the School District prepared in accordance with generally accepted accounting principles as promulgated to apply to government entities from time to time by the Governmental Accounting Standards Board. If audited financial statements are not available at the time required for filing, unaudited financial statements shall be submitted with the Annual Report and the audited financial statements shall be submitted once available.

Per the Series 2016 Continuing Disclosure Agreement, if audited financial statements of the Community Facilities District are prepared, the Community Facilities District shall provide such audited financial statements prepared in accordance with generally accepted accounting principles as promulgated to apply to government entities from time to time by the Governmental Accounting Standards Board. If audited financial statements are to be prepared but are not

available at the time required for filing, unaudited financial statements shall be submitted with the Annual Report, and audited financial statements shall be submitted once available. For purposes of this section, the financial statements of the School District shall not be deemed to be the financial statements of the Community Facilities District, unless such audited financial statements contain specific information as to such Community Facilities District, its revenues, expenses, and account balances. If audited financial statements of the Community Facilities District are not prepared, no unaudited financial statements need be submitted.

The Community Facilities District does not prepare audited financial statements. The School District's audited financial statements for Fiscal Year 2018-2019 will be filed separately via EMMA and are hereby incorporated by reference. Pursuant to the 2016 Disclosure Agreement, the School District's audited financial statements are not deemed to be the audited financial statements of the Community Facilities District but are incorporated herein for informational purposes only.

B. The following information regarding the Bonds and any parity bonds or refunding bonds:

- I Principal amount of Bonds and any parity bonds or refunding bonds outstanding as of a date within 45 days preceding the date of the Annual Report and the current debt service schedule for the Bonds;

The principal amount of 2012 Bonds outstanding as of January 1, 2020 was \$31,175,000. The principal amount of 2016 Bonds outstanding as of January 1, 2020 was \$26,865,000.

Additionally, the principal amount of 2015 Bonds outstanding as of January 1, 2020 was \$35,265,000.

Please refer to "Debt Service Schedules" in Appendix A attached.

- II Balance in the Special Tax Fund and the Bond Fund as of a date within 45 days preceding the date of the Annual Report;

Please refer to Table 1 below for the balance in each account established under the Bonds Indentures for the 2012 Bonds, 2015 Bonds, and 2016 Bonds.

Table 1: Fund Balances

Fund/Account	Balance as of January 1, 2020 ¹
Special Tax Fund	\$2,042,144
Bond Fund	
Interest Account	\$0
Principal Account	\$1
Redemption Account	\$60,551
2012 Reserve Fund	\$3,338,397
2016 Reserve Fund	\$0
Administrative Expense Fund	\$51,586
Costs of Issuance	\$20,189
Custodial Account	\$2,887,331
Escrow Fund	\$0

Notes:

1. The balance of all other funds and accounts referenced in the Bond Indentures are \$0.00 and/or have been closed

III Balance in the Reserve Fund and statement of the Reserve Requirement as of a date within 30 days preceding the date of the Annual Report.

The Series 2012 Reserve Requirement as of January 1, 2020 was \$3,264,250. The balance in the 2012 Reserve Fund as of January 1, 2020 was \$3,338,397. The Series 2016 Reserve Requirement as of January 1, 2020 was \$2,771,000. The 2016 Reserve Fund is held as a Surety Bond Policy in an amount equal to the Reserve Requirement.

IV While there are funds in the Improvement Fund and Project Fund, or any accounts or any subaccounts thereof, the balance in the Improvement Fund and Project Fund, and each account or subaccount thereunder, as of a date within 30 days preceding the date of the Annual Report, and of any other fund or account not referenced above;

There are no funds in the Improvement Fund or Project Fund as of January 1, 2020. Please refer to Table 1 above for the balance of any other fund or account held under the terms of the Bond Indentures.

V An update of Table 6 in the 2012 Bonds Official Statement, summarizing assessed value-to-lien ratios for the property in the Community Facilities District by neighborhood and a table summarizing the assessed value-to-lien ratios for the property in the Community Facilities District based on the applicable land use categories under the Rate and Method of Apportionment of Special Tax for the Community Facilities District. The assessed values in such table will be determined by reference to the value of the parcels within the Community

Facilities District on which the Special Taxes are levied, as shown on the assessment roll of the San Diego County Assessor last equalized prior to the September 2 next preceding the Annual Report Date. The lien values in such table will include all Bonds outstanding as of a date within 60 days preceding the date of the Annual Report of the Community Facilities District, any parity bonds or refunding bonds of the Community Facilities District and all other debt secured by a tax or assessment levied on parcels within the Community Facilities District and an update of Table 2 in the 2012 Bonds Official Statement showing amounts for the current fiscal year's Special Tax levy and estimated debt service on the Bonds and any parity bonds or refunding bonds of the Community Facilities District for the related bond year;

Please refer to Tables 2 through 4 of "Estimated Assessed Value-to-Lien Ratios and Debt Service Coverage" in Appendix B attached.

- VI Information regarding the amount of the annual Special Taxes levied in the Community Facilities District, whether in the case of Developed Property the amounts are the maximum available levy under the Rate and Method of Apportionment of Special Taxes, the amount collected, delinquent amounts and percent delinquent for the most recent Fiscal Year.

Please refer to "Special Tax Delinquencies" in Appendix C attached. For Fiscal Year 2018-2019, the Special Tax was levied at 100% of the Assigned Special Tax rates for Developed Property.¹

- VII Status of foreclosure proceedings of parcels within the Community Facilities District and summary of results of foreclosure sales, if available;

The District initiated foreclosure proceedings in December 2019 upon two (2) parcels that are delinquent in excess of \$5,000 for Fiscal Year 2018-2019 and prior year Special Taxes. Foreclosure counsel continues to pursue foreclosure against the owners of both parcels.

- VIII A land ownership summary listing property owners responsible for more than 5% of the Special Tax levy, as shown on the assessment roll of the San Diego County Assessor last equalized prior to the September 30 next preceding the Annual Report Date, a summary of the Special Taxes levied on the property within the Community Facilities District owned by such property owners, and the assessed value of such property, as shown on such assessment roll;

There are no property owners responsible for more than 5% of the Fiscal Year

¹ Technically, the Rate and Method of Apportionment of Special Tax states that the Maximum Special Tax for each parcel of Developed Property shall be the greater of (i) the Assigned Special Tax or (ii) the Backup Special Tax. In this Annual Report, all discussion of Maximum Special Tax rates for each parcel of Developed Property shall focus on the Assigned Special Tax.

2019-2020 Special Tax levy.

- IX Per the 2012 Continuing Disclosure Agreement, concerning delinquent parcels as of the immediately preceding August 15;

Per the 2016 Continuing Disclosure Agreement, concerning parcels in the Community Facilities District delinquent in the payment of Special Taxes to the Community Facilities District as of a date on or about the immediately preceding July 1;

- Number of parcels in the Community Facilities District delinquent in payment of Special Tax,
- Total of such delinquency and percentage of delinquency in relation to total Special Tax levy, and
- Status of the actions taken by the School District and/or the Community Facilities District related to any foreclosure proceedings upon delinquent properties within the Community Facilities District;

Please refer to "Special Tax Delinquencies" in Appendix C attached.

- X Per the 2012 Continuing Disclosure Agreement, identity of any delinquent taxpayer obligated for greater than 5% of the annual Special Tax levy as of the immediately preceding August 15, plus:

Per the 2016 Continuing Disclosure Agreement, identity of any delinquent taxpayer obligated for greater than 5% of the annual Special Tax levy as of the immediately preceding November 1, plus:

- Assessed value of applicable properties, and
- Summary of results of foreclosure sales, if available;

There are no delinquent taxpayers obligated for greater than 5% of the Fiscal Year 2018-2019 Special Tax levy.

- XI A copy of any report or reports for or concerning the Community Facilities District as of the immediately preceding October 31 required under State law (e.g., any report filed with the California Debt and Investment Advisory Commission or with the State Controller);

Please refer to "California Debt and Investment Advisory Commission Fiscal Status Reports" in Appendix D attached. The following reports are included:

- Marks-Roos Yearly Fiscal Status Reports
 - Local Obligors: Series 2015B, CFD No. 6
- Mello-Roos Yearly Fiscal Status Reports

- Series 2012, CFD No. 6
- Series 2015B, CFD No. 6
- Series 2016, CFD No. 6.

XII Any changes to the Rate and Method of Apportionment of Special Tax for the Community Facilities District approved or submitted to the qualified electors of the Community Facilities District for approval prior to the filing of the Annual Report;

There have been no changes made to the Rate and Method of Apportionment of Special Tax approved or submitted to the qualified electors of the Community Facilities District for approval.

XIII With respect to any improvement area (each an "Improvement Area") created within the Community Facilities District, the following information;

- The amount of bonds authorized for the Improvement Area
- The amount of bonds issued for the Improvement Area
- The date of issuance of such bonds, and
- A description of the use of proceeds of bonds issued with respect to such Improvement Area

Please refer to "Additional Bond Information" in Appendix E attached.

APPENDIX A

Poway Unified School District
Community Facilities District No. 6
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



DEBT SERVICE SCHEDULES

POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
SERIES 2012 SPECIAL TAX BONDS
DEBT SERVICE SCHEDULE (AS OF OCTOBER 2019)

Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2020	\$1,240,000.00	\$1,558,750.00	\$2,798,750.00	\$29,935,000.00
2021	\$1,380,000.00	\$1,496,750.00	\$2,876,750.00	\$28,555,000.00
2022	\$1,475,000.00	\$1,427,750.00	\$2,902,750.00	\$27,080,000.00
2023	\$1,590,000.00	\$1,354,000.00	\$2,944,000.00	\$25,490,000.00
2024	\$1,700,000.00	\$1,274,500.00	\$2,974,500.00	\$23,790,000.00
2025	\$1,825,000.00	\$1,189,500.00	\$3,014,500.00	\$21,965,000.00
2026	\$1,960,000.00	\$1,098,250.00	\$3,058,250.00	\$20,005,000.00
2027	\$2,090,000.00	\$1,000,250.00	\$3,090,250.00	\$17,915,000.00
2028	\$2,235,000.00	\$895,750.00	\$3,130,750.00	\$15,680,000.00
2029	\$2,385,000.00	\$784,000.00	\$3,169,000.00	\$13,295,000.00
2030	\$2,520,000.00	\$664,750.00	\$3,184,750.00	\$10,775,000.00
2031	\$2,690,000.00	\$538,750.00	\$3,228,750.00	\$8,085,000.00
2032	\$2,860,000.00	\$404,250.00	\$3,264,250.00	\$5,225,000.00
2033	\$2,570,000.00	\$261,250.00	\$2,831,250.00	\$2,655,000.00
2034	\$925,000.00	\$132,750.00	\$1,057,750.00	\$1,730,000.00
2035	\$820,000.00	\$86,500.00	\$906,500.00	\$910,000.00
2036	\$910,000.00	\$45,500.00	\$955,500.00	\$0.00
Total	\$31,175,000.00	\$14,213,250.00	\$45,388,250.00	N/A

POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
SERIES 2015 SPECIAL TAX REFUNDING BONDS
DEBT SERVICE SCHEDULE (AS OF OCTOBER 2019)

Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2020	\$880,000.00	\$1,743,850.00	\$2,623,850.00	\$34,385,000.00
2021	\$940,000.00	\$1,699,850.00	\$2,639,850.00	\$33,445,000.00
2022	\$1,045,000.00	\$1,652,850.00	\$2,697,850.00	\$32,400,000.00
2023	\$1,145,000.00	\$1,600,600.00	\$2,745,600.00	\$31,255,000.00
2024	\$1,255,000.00	\$1,543,350.00	\$2,798,350.00	\$30,000,000.00
2025	\$1,385,000.00	\$1,480,600.00	\$2,865,600.00	\$28,615,000.00
2026	\$1,500,000.00	\$1,411,350.00	\$2,911,350.00	\$27,115,000.00
2027	\$1,640,000.00	\$1,336,350.00	\$2,976,350.00	\$25,475,000.00
2028	\$1,785,000.00	\$1,254,350.00	\$3,039,350.00	\$23,690,000.00
2029	\$1,925,000.00	\$1,165,100.00	\$3,090,100.00	\$21,765,000.00
2030	\$2,080,000.00	\$1,068,850.00	\$3,148,850.00	\$19,685,000.00
2031	\$2,235,000.00	\$964,850.00	\$3,199,850.00	\$17,450,000.00
2032	\$2,420,000.00	\$853,100.00	\$3,273,100.00	\$15,030,000.00
2033	\$3,020,000.00	\$732,100.00	\$3,752,100.00	\$12,010,000.00
2034	\$4,865,000.00	\$581,100.00	\$5,446,100.00	\$7,145,000.00
2035	\$5,205,000.00	\$337,850.00	\$5,542,850.00	\$1,940,000.00
2036	\$1,940,000.00	\$77,600.00	\$2,017,600.00	\$0.00
Total	\$35,265,000.00	\$19,503,700.00	\$54,768,700.00	N/A

POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
SERIES 2016 SPECIAL TAX REFUNDING BONDS
DEBT SERVICE SCHEDULE (AS OF OCTOBER 2019)

Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2020	\$900,000.00	\$1,200,325.00	\$2,100,325.00	\$25,965,000.00
2021	\$970,000.00	\$1,173,325.00	\$2,143,325.00	\$24,995,000.00
2022	\$1,040,000.00	\$1,144,225.00	\$2,184,225.00	\$23,955,000.00
2023	\$1,130,000.00	\$1,102,625.00	\$2,232,625.00	\$22,825,000.00
2024	\$1,220,000.00	\$1,057,425.00	\$2,277,425.00	\$21,605,000.00
2025	\$1,325,000.00	\$996,425.00	\$2,321,425.00	\$20,280,000.00
2026	\$1,440,000.00	\$930,175.00	\$2,370,175.00	\$18,840,000.00
2027	\$1,560,000.00	\$858,175.00	\$2,418,175.00	\$17,280,000.00
2028	\$1,685,000.00	\$780,175.00	\$2,465,175.00	\$15,595,000.00
2029	\$1,820,000.00	\$695,925.00	\$2,515,925.00	\$13,775,000.00
2030	\$1,920,000.00	\$641,325.00	\$2,561,325.00	\$11,855,000.00
2031	\$2,055,000.00	\$545,325.00	\$2,600,325.00	\$9,800,000.00
2032	\$2,200,000.00	\$442,575.00	\$2,642,575.00	\$7,600,000.00
2033	\$2,360,000.00	\$332,575.00	\$2,692,575.00	\$5,240,000.00
2034	\$2,530,000.00	\$214,575.00	\$2,744,575.00	\$2,710,000.00
2035	\$2,710,000.00	\$88,075.00	\$2,798,075.00	\$0.00
Total	\$26,865,000.00	\$12,203,250.00	\$39,068,250.00	N/A

APPENDIX B

Poway Unified School District
Community Facilities District No. 6
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS AND DEBT SERVICE COVERAGE

**POWAY UNIFIED SCHOOL DISTRICT
CFD NO. 6
ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS**

TABLE 2

Tax Class / (Land Use) [1]	Number of Units	Poway USD CFD No. 6 FY 2019-2020 Levy	Poway USD CFD No. 6 Bonds Outstanding [2]	Metropolitan Water District Bonds Outstanding [2]	Palomar Health Bonds Outstanding [2]	Palomar Community College District Bonds Outstanding [2]	Olivenhain Municipal WD AD No. 96-1 Bonds Outstanding [2]	Poway USD CFD No. 6, IA A Bonds Outstanding [2]	Poway USD CFD No. 6, IA B Bonds Outstanding [2]	Poway USD CFD No. 6, IA C Bonds Outstanding [2]	PACE Programs Bonds Outstanding [3]	Total Direct and Overlapping Debt [4]	Assessed Value [5]	Estimated Assessed Value-to-Lien Ratio [6]
Tax Class 1 (Detached Unit)	2,959	\$9,208,151	\$83,391,719	\$29,727	\$12,610,639	\$12,741,473	\$848,098	\$12,745,000	\$17,010,814	\$8,504,271	\$279,333	\$148,161,075	\$2,539,083,664	17.14
Tax Class 2 (Attached Unit)	763	\$1,094,629	\$9,913,281	\$4,352	\$1,846,352	\$1,865,514	\$163,756	\$0	\$4,053,713	\$0	\$0	\$17,846,968	\$371,752,906	20.83
Total	3,722	10,302,780	\$93,305,000	\$34,079	\$14,456,992	\$14,606,986	\$1,011,854	\$12,745,000	\$21,064,527	\$8,504,271	\$279,333	\$166,008,042	\$2,910,836,570	17.53

[1] Classification pursuant to the Rate and Method of Apportionment of Special Tax.

[2] As of September 2, 2019. Allocated based on Fiscal Year 2019-2020 levy.

[3] A total of fourteen property owners are participating in the CA HERO PACE program as of June 30, 2019. Additionally, three property owners (total levy equal to \$15,515) are participating in the CHFA 2014-1 program. For purposes of this analysis, excludes bond indebtedness for the CHFA 2014-1 liens due to lack of availability of bond information. DTA is not aware of any property owners within CFD No. 6 that are participating in any other active PACE programs.

[4] For purposes of this analysis, includes land secured and general obligation bond indebtedness for property subject to the Special Tax only.

[5] Fiscal Year 2019-2020 assessed value information as of January 1, 2019 provided by the San Diego County Assessor. Assessed value is calculated as the sum of land value and improvement value.

[6] Calculated by dividing the Assessed Value column by the Total Direct and Overlapping Debt column.

**POWAY UNIFIED SCHOOL DISTRICT
CFD NO. 6
ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS BY NEIGHBORHOOD**

TABLE 3

Neighborhood	Improvement Area	Number of Units	Poway USD CFD No. 6 FY 2019-2020 Levy	Poway USD CFD No. 6 Bonds Outstanding [1]	Metropolitan Water District Bonds Outstanding [1]	Palomar Health Bonds Outstanding [1]	Palomar Community College District Bonds Outstanding [1]	Olivenhain Municipal WD AD No. 96-1 Bonds Outstanding [1]	Poway USD CFD No. 6, IA A Bonds Outstanding [1]	Poway USD CFD No. 6, IA B Bonds Outstanding [1]	Poway USD CFD No. 6, IA C Bonds Outstanding [1]	PACE Programs Bonds Outstanding [2]	Total Direct and Overlapping Debt [3]	Assessed Value [4]	Estimated Assessed Value-to-Lien Ratio [5]
One	N/A	1,101	\$3,303,529	\$29,917,731	\$10,414	\$4,417,870	\$4,463,709	\$284,131	\$0	\$0	\$0	\$84,076	\$39,177,932	\$889,514,237	22.70
Two	A	557	\$1,650,003	\$14,942,913	\$6,710	\$2,846,520	\$2,876,050	\$201,775	\$12,745,000	\$0	\$0	\$115,794	\$33,734,762	\$573,131,189	16.99
Three	B	1,828	\$4,582,254	\$41,498,237	\$14,834	\$6,292,813	\$6,358,107	\$463,710	\$0	\$21,064,527	\$0	\$79,463	\$75,771,691	\$1,267,023,680	16.72
Four	C	236	\$766,994	\$6,946,119	\$2,121	\$899,788	\$909,120	\$62,237	\$0	\$0	\$8,504,271	\$0	\$17,323,657	\$181,167,464	10.46
Total		3,722	\$10,302,780	\$93,305,000	\$34,079	\$14,456,992	\$14,606,986	\$1,011,854	\$12,745,000	\$21,064,527	\$8,504,271	\$279,333	\$166,008,042	\$2,910,836,570	17.53

[1] As of September 2, 2019. Allocated based on Fiscal Year 2019-2020 levy.

[2] A total of fourteen property owners are participating in the CA HERO PACE program as of June 30, 2019. Additionally, three property owners (total levy equal to \$15,515) are participating in the CHFA 2014-1 program. For purposes of this analysis, excludes bond indebtedness for the CHFA 2014-1 liens due to lack of availability of bond information. DTA is not aware of any property owners within CFD No. 6 that are participating in any other active PACE programs.

[3] For purposes of this analysis, includes land secured and general obligation bond indebtedness for property subject to the Special Tax only.

[4] Fiscal Year 2019-2020 assessed value information as of January 1, 2019 provided by the San Diego County Assessor. Assessed value is calculated as the sum of land value and improvement value.

[5] Calculated by dividing the Assessed Value column by the Total Direct and Overlapping Debt column.

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
ESTIMATED DEBT SERVICE COVERAGE FROM NET SPECIAL TAX REVENUES**

TABLE 4

Bond Year Ending 1-Sep	Developed Special Tax Revenues [1]	Annual Administrative Expenses [2]	Maximum Net Annual Special Tax Revenues	Series 2012 Debt Service [3]	Series 2015 Debt Service [3]	Series 2016 Debt Service [3]	Debt Service Coverage
2020	\$10,302,780	\$56,010	\$10,246,770	\$2,798,750	\$2,623,850	\$2,100,325	136.21%
2021	\$10,508,835	\$57,130	\$10,451,706	\$2,876,750	\$2,639,850	\$2,143,325	136.45%
2022	\$10,719,012	\$58,272	\$10,660,740	\$2,902,750	\$2,697,850	\$2,184,225	136.94%
2023	\$10,933,392	\$59,438	\$10,873,954	\$2,944,000	\$2,745,600	\$2,232,625	137.26%
2024	\$11,152,060	\$60,627	\$11,091,434	\$2,974,500	\$2,798,350	\$2,277,425	137.78%
2025	\$11,375,101	\$61,839	\$11,313,262	\$3,014,500	\$2,865,600	\$2,321,425	137.94%
2026	\$11,602,603	\$63,076	\$11,539,527	\$3,058,250	\$2,911,350	\$2,370,175	138.37%
2027	\$11,834,656	\$64,337	\$11,770,318	\$3,090,250	\$2,976,350	\$2,418,175	138.72%
2028	\$12,071,349	\$65,624	\$12,005,724	\$3,130,750	\$3,039,350	\$2,465,175	139.03%
2029	\$12,312,776	\$66,937	\$12,245,839	\$3,169,000	\$3,090,100	\$2,515,925	139.55%
2030	\$12,559,031	\$68,275	\$12,490,756	\$3,184,750	\$3,148,850	\$2,561,325	140.43%
2031	\$12,810,212	\$69,641	\$12,740,571	\$3,228,750	\$3,199,850	\$2,600,325	141.11%
2032	\$13,066,416	\$71,034	\$12,995,382	\$3,264,250	\$3,273,100	\$2,642,575	141.56%
2033	\$13,327,744	\$72,454	\$13,255,290	\$2,831,250	\$3,752,100	\$2,692,575	142.90%
2034	\$13,594,299	\$73,904	\$13,520,396	\$1,057,750	\$5,446,100	\$2,744,575	146.19%
2035	\$13,866,185	\$75,382	\$13,790,804	\$906,500	\$5,542,850	\$2,798,075	149.13%
2036	\$14,143,509	\$76,889	\$14,066,620	\$955,500	\$2,017,600	\$0	473.13%

[1] For FY 2019-2020, actual levy equal to 100% of the Assigned Special Tax rates for property considered Developed Property as of January 1, 2019. For each year thereafter, estimated levy increases annually by 2.00% and assumes no further development.

[2] Based on amount levied for administrative expenses of \$56,010 for FY 2019-2020. For each year thereafter, estimated administrative expenses increases annually by 2.00%.

[3] Reflects bond calls through September 2, 2019.

APPENDIX C

Poway Unified School District
Community Facilities District No. 6
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



**SPECIAL TAX
DELINQUENCIES**

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
SPECIAL TAX DELINQUENCIES**

Fiscal Year	Total Tax Levy	Number of Delinquent Parcels at FY End [1]	Fiscal Year Amount Collected [1]	Fiscal Year Amount Delinquent [1]	Fiscal Year Delinquency Rate [1]	Number of Delinquent Parcels as of 7/30/2019 [2]	Remaining Delinquency as of 7/30/2019 [2]	Remaining Delinquency Rate as of 7/30/2019 [2]
2013-2014	\$9,283,928	31	\$9,242,485	\$41,442	0.45%	1	\$1,251	0.01%
2014-2015	\$9,443,433	47	\$9,368,845	\$74,588	0.79%	1	\$1,276	0.01%
2015-2016	\$9,616,765	48	\$9,541,209	\$75,556	0.79%	2	\$2,655	0.03%
2016-2017	\$9,796,919	42	\$9,732,677	\$64,242	0.66%	3	\$5,470	0.06%
2017-2018	\$9,965,092	12	\$9,943,099	\$21,993	0.22%	3	\$5,525	0.06%
2018-2019	\$10,113,630	19	\$10,077,618	\$36,012	0.36%	19	\$36,012	0.36%

[1] As of approximately June 30 of the Fiscal Year in which Special Taxes were levied.

[2] Pursuant to Section 4(b)(ix) of the 2012 Continuing Disclosure Agreement, the table above should reflect delinquencies as of August 15, 2019. Pursuant to Section 4(b)(viii) of the 2016 Continuing Disclosure Agreement, the table above should reflect delinquencies as of July 1, 2019. The closest data available, as shown above, is as of July 30, 2019 provided by the County of San Diego.

APPENDIX D

Poway Unified School District
Community Facilities District No. 6
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION FISCAL STATUS REPORTS

Submitted:

Tuesday, October 29, 2019

7:13:44PM

CDIAC #: 2015-1228

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

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
Tel: (916) 653-3269 Fax (916) 654-7440

For Office Use Only

Fiscal Year _____

California Government Code Section 6599.1 requires that all issuers selling Marks-Roos bonds, which is part of the Marks-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, until maturity.

I. GENERAL INFORMATION

A. Local Obligor Issuer Poway Unified School District CFD No 6

B. Name/ Title/ Series of Bond Issue 2015 Special Tax Ref Bonds

C. Project Name 4S Ranch

D. Date of Bond Issue/Loan 5/13/2015

E. Original Principal Amount of Bonds/Loan \$39,065,000.00

F. Reserve Fund Minimum Balance Required Yes ☐ Amount: \$0.00

No ☒

Part of Authority Reserve Fund Yes ☐ Percent of Reserve fund: 0.00%

No ☒

G. Name of Authority that purchased debt Poway Unified School District Public Financing Authority

H. Date of Authority Bond(s) Issuance 5/13/2015

II. FUND BALANCE FISCAL STATUS

Balances Reported as of : 6/30/2019

A. Principal Amount of Bonds/Loan Outstanding \$36,070,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Administrative Fee Charged by Authority \$0.00

III. DELINQUENT REPORTING INFORMATION

Have delinquent Taxes been reported: Yes ☒ No ☐

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 7/30/2019

A. Delinquency Rate 0.36%

B. Does this Agency participate in the County's Teeter Plan: Yes ☐ No ☒

C. Taxes Due \$10,094,224.47

D. Taxes Unpaid \$36,011.71

IV. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements. (Indicate reason for retirement)

Matured ☐ Redeemed/Repaid Entirely ☐ Other ☐

If Matured, indicate final maturity date:

If Redeemed/Repaid Entirely, state refunding bond title/ Loan, and CDIAC#:

and redemption/repayment date:

If Other:

and date:

V. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar

Title Vice President

Firm/ Agency DTA

Address 5000 Birch Street, Suite 6000

City/ State/ Zip Newport Beach, Ca 92660

Phone Number (949) 955-1500

E-Mail nehal@financedta.com

Date of Report 10/29/2019

Submitted:

Tuesday, October 29, 2019

7:13:44PM

CDIAC #: 2015-1228

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

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
Tel: (916) 653-3269 Fax (916) 654-7440

For Office Use Only

Fiscal Year _____

VI. COMMENTS:

Submitted:
Tuesday, October 29, 2019
6:19:37PM
CDIAC #: 2012-0754

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

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Poway Unified School District CFD No 6

B. Project Name 4S Ranch

C. Name/ Title/ Series of Bond Issue 2012 Special Tax Bonds

D. Date of Bond Issue 6/7/2012

E. Original Principal Amount of Bonds \$38,940,000.00

F. Reserve Fund Minimum Balance Required Yes ☒ Amount \$3,234,000.00 No ☐

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$32,340,000.00

B. Bond Reserve Fund \$3,310,107.29

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$0.00

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

A. Assessed or Appraised Value Reported as of: 1/1/2019

☒ From Equalized Tax Roll

☐ From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels \$3,065,080,216.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$10,130,236.18

B. Total Amount of Unpaid Special Taxes Annually \$36,011.71

C. Does this agency participate in the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 7/30/2019

A. Total Number of Delinquent Parcels: 19

B. Total Amount of Taxes Due on Delinquent Parcels: \$45,012.90
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

(Attach additional sheets if necessary.)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

Submitted:

Tuesday, October 29, 2019

6:19:37PM

CDIAC #: 2012-0754

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

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

For Office Use Only

Fiscal Year _____

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.

(Indicate reason for retirement)

Matured ☐ Redeemed Entirely ☐ Other ☐

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name Neha Thumar

Title Vice President

Firm/ Agency DTA

Address 5000 Birch Street, Suite 6000

City/ State/ Zip Newport Beach, Ca 92660

Phone Number (949) 955-1500

Date of Report 10/29/2019

E-Mail nehal@financedta.com

IX. ADDITIONAL COMMENTS:

Submitted:
Tuesday, October 29, 2019
7:09:08PM
CDIAC #: 2015-1228

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

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Poway Unified School District CFD No 6

B. Project Name 4S Ranch

C. Name/ Title/ Series of Bond Issue 2015 Special Tax Ref Bonds

D. Date of Bond Issue 5/13/2015

E. Original Principal Amount of Bonds \$39,065,000.00

F. Reserve Fund Minimum Balance Required Yes ☐ Amount \$0.00 No ☒

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$36,070,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$0.00

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

A. Assessed or Appraised Value Reported as of: 1/1/2019

☒ From Equalized Tax Roll

☐ From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels \$3,065,080,216.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$10,130,236.18

B. Total Amount of Unpaid Special Taxes Annually \$36,011.71

C. Does this agency participate in the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 7/30/2019

A. Total Number of Delinquent Parcels: 19

B. Total Amount of Taxes Due on Delinquent Parcels: \$45,012.90
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

(Attach additional sheets if necessary.)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

Submitted:

Tuesday, October 29, 2019

7:09:08PM

CDIAC #: 2015-1228

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

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

For Office Use Only

Fiscal Year _____

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.

(Indicate reason for retirement)

Matured ☐ Redeemed Entirely ☐ Other ☐

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar

Title Vice President

Firm/ Agency DTA

Address 5000 Birch Street, Suite 6000

City/ State/ Zip Newport Beach, Ca 92660

Phone Number (949) 955-1500

Date of Report 10/29/2019

E-Mail nehal@financedta.com

IX. ADDITIONAL COMMENTS:

Submitted:
Tuesday, October 29, 2019
7:11:38PM
CDIAC #: 2016-3033

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

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Poway Unified School District CFD No 6

B. Project Name 4S Ranch

C. Name/ Title/ Series of Bond Issue 2016 Spec Tax Ref Bonds

D. Date of Bond Issue 11/3/2016

E. Original Principal Amount of Bonds \$29,635,000.00

F. Reserve Fund Minimum Balance Required Yes ☐ Amount \$0.00 No ☒

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$27,710,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$0.00

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

A. Assessed or Appraised Value Reported as of: 1/1/2019

☒ From Equalized Tax Roll

☐ From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels \$3,065,080,216.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$10,130,236.18

B. Total Amount of Unpaid Special Taxes Annually \$36,011.71

C. Does this agency participate in the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 7/30/2019

A. Total Number of Delinquent Parcels: 19

B. Total Amount of Taxes Due on Delinquent Parcels: \$45,012.90
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

(Attach additional sheets if necessary.)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

Submitted:

Tuesday, October 29, 2019

7:11:38PM

CDIAC #: 2016-3033

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

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

For Office Use Only

Fiscal Year _____

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.

(Indicate reason for retirement)

Matured ☐ Redeemed Entirely ☐ Other ☐

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar

Title Vice President

Firm/ Agency DTA

Address 5000 Birch Street, Suite 6000

City/ State/ Zip Newport Beach, Ca 92660

Phone Number (949) 955-1500

Date of Report 10/29/2019

E-Mail nehal@financedta.com

IX. ADDITIONAL COMMENTS:

APPENDIX E

Poway Unified School District
Community Facilities District No. 6
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



**ADDITIONAL BOND
INFORMATION**

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 6
ADDITIONAL BOND INFORMATION**

IMPROVEMENT AREA A OF CFD NO. 6

Bond Issuance	Issuance Date	Amount Issued	Amount Authorized	Use of Proceeds
Improvement Area A of CFD No. 6 Original Bond Authorization			\$18,000,000	
Special Tax Bonds, Series 2002	12/19/2002	\$18,000,000	\$18,000,000	Construct (i) School Facility Improvements at Rancho Bernardo High school; and (ii) various public infrastructure improvements to be owned and operated by the City of Poway, the County of San Diego, Olivenhain Municipal Water District, and the Rancho Santa Fe Fire Protection District
Special Tax Refunding Bonds, Series 2011	11/3/2011	\$18,585,000	\$0	Refund the outstanding 2002 Special Tax Bonds
Improvement Area A of CFD No. 6 Remaining Bond Authorization			\$0	

IMPROVEMENT AREA B OF CFD NO. 6

Bond Issuance	Issuance Date	Amount Issued	Amount Authorized	Use of Proceeds
Improvement Area B of CFD No. 6 Original Bond Authorization			\$30,000,000	
Special Tax Bonds, Series 2005	11/22/2005	\$30,000,000	\$30,000,000	Finance the acquisition and construction of improvements including: (i) a pump station, water transmission pipeline, portable water storage tanks, pipelines, and a sewer treatment plant owned by Olivenhain Municipal Water District (ii) improvements to Camino San Bernardo, Dove Canyon Road, and Bernardo Center Drive, community parks, and a public library owned by the County of San Diego, and (iii) a fire station and improvements to Carmel Valley Road and Bernardo Center Drive/Camino Del Norte to be owned by the City of San Diego
Special Tax Revenue Refunding Bonds, Series 2015	6/4/2015	\$24,080,000	\$0	Refund the outstanding 2005 Special Tax Bonds
Improvement Area B of CFD No. 6 Remaining Bond Authorization			\$0	

IMPROVEMENT AREA C OF CFD NO. 6

Bond Issuance	Issuance Date	Amount Issued	Amount Authorized	Use of Proceeds
Improvement Area C of CFD No. 6 Original Bond Authorization			\$14,000,000	
Special Tax Bonds, Series 2012	9/20/2012	\$9,470,000	\$9,470,000	Finance the acquisition and construction of infrastructure improvements including improvements to Camino San Bernardo, Dove Canyon Road, and Bernardo Center Drive to be owned by the City of San Diego
Special Tax Refunding Bonds, Series 2016	6/9/2016	\$10,120,000	\$0	Refund the outstanding 2012 Special Tax Bonds
Improvement Area C of CFD No. 6 Remaining Bond Authorization			\$4,530,000	



www.FinanceDTA.com

5000 BIRCH STREET, SUITE 6000
NEWPORT BEACH, CA 92660
PHONE: (800) 969-4DTA

Public Finance
Public-Private Partnerships
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Clean Energy Bonds