Annual Report

Poway Unified School District 2003 Public Financing Authority

January 31, 2010

Prepared For:
Poway Unified School District
13626 Twin Peaks Road
Poway, CA 92064-3098
T 858.748.0010

Prepared By: Dolinka Group, LLC. 20 Pacifica, Suite 900 Irvine, CA 92618 T 949.250.8300 F 949.250.8301

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Introduction

This Annual Report ("Report") has been prepared pursuant to the Continuing Disclosure Agreement ("Disclosure Agreement") executed in connection with the issuance of the 2003 Revenue Bonds ("Bonds") of the Poway Unified School District Public Financing Authority ("Authority") in the amount of \$21,335,000 on March 20, 2003. The Bonds were issued pursuant to an Indenture of Trust ("Indenture") dated February 1, 2003, by and between the Authority and Zions First National Bank, the successor to U.S. Bank National Association, as trustee ("Trustee"). Dolinka Group, LLC has been retained by the School District to act as dissemination agent ("Dissemination Agent"). The Bonds were issued to enable the Authority to purchase four (4) series of local obligations, consisting of the (i) 2003 Special Tax Bonds of Community Facilities District ("CFD") No. 2 of Poway Unified School District ("School District"), (ii) 2003 Special Tax Bonds of CFD No. 3 of the School District, (iii) 2003 Special Tax Bonds of CFD No. 5 of the School District and (iv) 2003 Special Tax Bonds of CFD No. 7 of the School District (collectively, "Local Obligations"). Bond proceeds were also used to fund a Reserve Fund for the Bonds in an amount equal to 50% of the Reserve Requirement and to acquire a Surety Bond in an amount equal to 50% of the Reserve Requirement. Proceeds of the Local Obligations were used to (i) to acquire and construct certain school facilities, (ii) to pay capitalized interest on the Local Obligations through September 1, 2003, and (iii) to pay the costs of issuing the Bonds and the Local Obligations.

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 \$19,340,000.

III. Fund and Account Balances

The balance in each fund and account of the Authority as of January 1, 2010, is listed in the table below.

Fund and Account Balances
Of the Authority (As of 01/01/10)

Of the Attainently (Att of the Internal	
Fund and Account	Balance
Program Fund	\$0.00
Purchase Account of the Program Fund	\$0.00
Authority Cost of Issuance Account of the Program Fund	\$0.00
Revenue Fund	\$139,909.49
Residual Account of the Revenue Fund	\$0.00
Bond Fund	\$0.00
Interest Account of the Bond Fund	\$624.35
Principal Account of the Bond Fund	\$0.00
Redemption Account of the Bond Fund	\$0.00
Reserve Fund	\$968,583.69
Authority Administrative Expense Fund	\$2.00
Authority School Facilities Fund	\$0.00
Rebate Fund	\$0.00

IV. Reserve Requirement

The Reserve Requirement is an amount equal to the lesser of (i) ten percent (10%) of the original principal amount of the Bonds, (ii) one hundred percent (100%) of the maximum annual debt service on the Bonds, or (iii) one hundred and twenty-five percent (125%) of the average annual debt service on the Bonds. The Reserve Requirement for the Bonds as of January 1, 2010 was \$1,895,975.00. As per Section 5.07 of the Indenture, the Reserve Requirement for the Bond is funded (i) 50% by the purchase of a Surety Bond and (ii) 50% by the maintenance of a cash deposit. The Reserve Requirement was satisfied as of January 1, 2010.

V. Annual Reports for Local Obligations

Pursuant to Section 4(b) of the Disclosure Agreement, this report shall include information regarding each Local Obligation. Exhibits B-E include Annual Reports for each Local Obligation which satisfies these requirements.

S:\Clients\Poway_Unified SD\SADM\CFDs\Authority 2003\FY0809\Reports\ContDisc\Poway_2003Authority_ContDisc_0910_fn.docx

Exhibit A

Report to the California Debt and Investment Advisory Commission

STATE OF CALIFORNIA MARKS-ROOS YEARLY FISCAL STATUS REPORT FOR AUTHORITY ISSUE

CDIAC # 2003-0251

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

For office use only	
Fiscal Year	

I. GENERAL INFORMATION

A. Authority Issuer Poway Unified School District Public Financing Authority								
B. Name/Title/Series of Bond Issue 2003 Revenue Bonds								
C. Date of Bond Issuance 03-20-2003	C. Date of Bond Issuance 03-20-2003							
D. Original Principal Amount of Bonds \$	21,335,000.00							
E. Reserve Fund Minimum Balance	Yes Amount (\$) 1,895,975.00	☐ No						
F. Total Issuance Costs \$ 0.00 (Report Issuar	nce Costs only at initial filing)							
II. FUND BALANCE FISCAL STATUS								
Balances reported as of June 30, 2009								
(Year)								
A. Principal Amount of Bonds Outstanding \$ 19,755,000.00								
B. Bond Reserve Fund	\$ 1,896,518.47							
C. Capitalized Interest Fund	\$ 0.00							

III. AUTHORITY FINANCIAL INFORMATION

A. Fees Paid for Professional Services (Annual Totals)

1. Type of Service	2. Amount of Fees
	\$
	\$
	\$
	\$
	\$

B. Local Obligor

1. Issuer/Borrower	2. Bond Purchase (BP) or Loan (L)	3. Amount of Purchase/Loan (from Authority Issue)	4. Administration Fee (Charged to LOB)
CFD No. 2	BP	\$ 12,635,000.00	\$ 0.00
CFD No. 3	BP	\$ 5,485,000.00	\$ 0.00
CFD No. 5	BP	\$ 1,670,000.00	\$ 0.00
CFD No. 7	BP	\$ 1,545,000.00	\$ 0.00
		\$	\$

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STATE OF CALIFORNIA MARKS-ROOS YEARLY FISCAL STATUS REPORT FOR AUTHORITY ISSUE

(Continued)

C. Investment Contracts

1.	Terms of Investment Contracts	
	a. Final Maturity	
	b. Other (see Guidelines for explanation)	
2.	Commission/Fee for Contract Total \$	
3.	Interest Earnings on Contract Current \$	
D. Taxes	are paid under the county's Teeter Plan Yes	s No
IV. ISSUE RET	TIRED	
This issue	e is retired and not longer subject to the Yearly Fisc	cal Status filing requirements. (Indicate reason for retirement.)
A. Matur	ed Yes No	If yes, indicate final maturity date:
B. Refun	ded Entirely Yes No	If yes, state refunding bond title:
		and issue date:
C. Other:		
IV. NAME OF	PARTY COMPLETING THIS FORM	
Name Benja	amin Dolinka	
Title Presi	dent	
Firm/Agency	Dolinka Group, LLC	
Address	20 Pacifica, Suite 900	
City/State/Zip C	ode Irvine, CA 92618	
Email dginf	o@dolinkagroup.com	
Phone Number	(949) 250-8300	Date Of Report 11/2/2009

Exhibit B

Annual Report, 2003 Special Tax Bonds, CFD No. 2

Annual Report

Poway Unified School District Series 2003 Special Tax Bonds Community Facilities District No. 2

January 31, 2010

Prepared For:
Poway Unified School District
13626 Twin Peaks Road Poway, CA 92064-3098 T 858.748.0010

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

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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. 2 of the Poway Unified School District ("School District") in the amount of \$12,635,000. 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. 2 and Zions First National Bank, the 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. 3, (ii) 2003 Special Tax Bonds of CFD No. 5 and (iii) 2003 Special Tax Bonds of CFD No. 7 (each a series of "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 \$11,460,000.

III. Fund and Account Balances

The balance of each fund and account of CFD No. 2 as of January 1, 2010, is listed in the table below:

Fund and Account Balances (As of 1/01/10)

Funds and Account	Balance
2003 Administrative Expense Fund	\$164,829.11
2003 Bond Interest Account	\$0.00
2003 Bond Principal Account	\$0.00
2003 School Facilities Fund	\$0.00
2007 Administrative Expense Fund	\$0.00
2007 Bond Interest Account	\$0.00
2007 Bond Principal Account	\$0.00
2007 Capitalized Appreciation Payment	\$0.00
2007 Purchase Transfer Account	\$0.00
2007 Surplus Special Tax	\$0.00
Special Tax Fund	\$1,176,900.01

IV. Reserve Requirement

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 issued March 20, 2003.

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. 2. Due to an error of the County of San Diego, two (2) parcels that fall within the boundaries of CFD No. 2 are being levied to satisfy the Poway School Facilities Improvement District 2002-1 debt obligation.

Assessed Value to Lien

		2003 Revenue Bonds		Oth	er ^[3]		
Land Use	Total Assessed Value [1]	Principal Amount Outstanding	Value- to-Lien Ratio for CFD	Overlapping Debt ^[2]	General Obligation Debt	Total Lien	Value- to-Lien Ratio
Tax Class 1 N/A	\$399.464.376.00	\$11,460,000.00	34.86:1	\$1,598,847.12	\$4,349,324.41	\$17,408,171.53	22.95:1
Tax Class U UNDEV	\$6,431,657.00	\$0.00	NA	\$0.00	\$70,027.18	\$70,027.18	0.00:1
Subtotal for Taxable Parcels [3]	\$405,896,033.00	\$11,460,000.00	35.42:1	\$1,598,847.12	\$4,419,351.59	\$17,478,198.71	23.22:1
Tax Class E Exempt	\$12,277,394.00	\$0.00	NA	\$0.00	\$133,674.92	\$133,674.92	0.00:1
Tax Class P Prepaid	\$5,517,000.00	\$0.00	NA	\$0.00	\$60,068.49	\$60,068.49	0.00:1
Total [4]	\$423,690,427.00	\$11,460,000.00	36.97:1	\$1,598,847.12	\$4,613,095.00	\$17,671,942.12	23.98:1

^[1] Total Assessed Value as reported on the Fiscal Year 2009/2010 equalized tax roll of the County of San Diego.

VI. Special Tax Levy Delinquencies

The Special Tax delinquencies for Fiscal Year 2008/2009 and prior Fiscal Years within CFD No. 2 are shown in the table below.

		Subject Fi	iscal Year ^[1]		June 30,	2009		
Aggregate Parcels Fiscal Year Special Tax Delinquent		Fiscal Year Amount Delinquenty Rate		Remaining Amount Delinquent	Remaining Delinquency Rate			
2005/2006	\$860,058.34	9	\$8,853.93	1.03 %	\$0.00	0.00 %		
2006/2007	\$877,255.20	9	\$16,065.40	1.83 %	\$0.00	0.00 %		
2007/2008	\$894,801.18	16	\$23,556.57	2.63 %	\$1,023.51	0.11 %		
2008/2009 \$912,697.24 13 \$21,934.36 2.40 % \$21,934.36 2.40						2.40 %		
[1] Delinquencies as of June 30 th .								

Since the overall delinquency rate for Fiscal Year 2008/2009 did not exceed five percent (5.00%), foreclosure proceedings were not initiated.

^[2] Overlapping Debt represents 2007 Series of Bonds Issued by CFD No. 2

^[3] Source: Detailed Direct and Overlapping Debt Report, National Tax Data, Inc. (attached as Exhibit A).

^[4] Totals may not sum due to rounding.

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. 2\FY0809\Reports\Cont Disc\Poway_2_Cont_disclosure_2003authority_CFD2_0809_FN.docx

Exhibit A

Detailed Direct and Overlapping Debt Report

POWAY UNIFIED SCHOOL DISTRICT Community Facilities District No. 2 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 \$423,690,427

II. Secured Property Taxes						
Description on Tax Bill	Туре	Total Parcels	Total Levy	% Applicable	Parcels	Levy
Basic Levy	PROP13	959,714	\$3,705,485,109	0.11214%	588	\$4,155,349.28
Voter Approved Debt	VOTER	959,505	\$295,475,096	0.02679%	588	\$79,153.80
City of San Diego Penasquitos East Maintenance District	LMD	10,156	\$203,430	1.80332%	48	\$3,668.50
County of San Diego Vector Control, Zone A	VECTOR	531,711	\$1,491,137	0.11588%	576	\$1,728.00
County of San Diego Vector Control, Zone B	VECTOR	359,611	\$749,706	0.00122%	4	\$9.12
County of San Diego Vector Disease Control	VECTOR	945,654	\$5,286,916	0.05551%	580	\$2,934.70
Metropolitan Water District of Southern California Standby Charge	STANDBY	354,498	\$4,361,056	0.20849%	588	\$9,092.44
Poway Unified School District CFD No. 2	CFD	634	\$930,952	100.00000%	437	\$930,951.64
Poway Unified School District SFID No. 2002-1, Series A	GOB	43,384	\$3,450,456	0.00969%	2	\$334.18
Poway Unified School District SFID No. 2002-1, Series B	GOB	43,384	\$6,057,290	0.00969%	2	\$586.66
Poway Unified School District SFID No. 2002-1, Series C	GOB	43,384	\$1,207,971	0.00969%	2	\$117.00
San Diego County Water Authority Standby Charge	STANDBY	362,508	\$3,840,807	0.20439%	582	\$7,850.30
2009-2010 TOTAL PROPERTY TAX LIABILITY						\$5,191,775.62
TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 ASSE	SSED VALUATION					1.23%
III. Land Carried Band Indoles do an						
III. Land Secured Bond Indebtedness						
Outstanding Direct and Overlapping Bonded Debt	Туре	Issued	Outstanding	% Applicable	Parcels	Amount
Poway Unified School District CFD No. 2	CFD	\$14,233,847	\$13,058,847	100.00000%	437	\$13,058,847
TOTAL LAND SECURED BOND INDEBTEDNESS (1)						\$13,058,847
TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1)						\$13,058,847
IV. General Obligation Bond Indebtedness						
Outstanding Direct and Overlapping Bonded Debt	Туре	Issued	Outstanding	% Applicable	Parcels	Amount
City of San Diego GOB 1990 (Public Safety Communication System)	GOB	\$25,500,000	\$4,340,000	0.24453%	588	\$10,613
Metropolitan Water District of Southern California GOB 1966	GOB	\$850,000,000	\$293,425,000	0.02036%	588	\$59,734
Palomar Community College District GOB 2006	GOB	\$160,000,000	\$151,750,000	0.47376%	588	\$718,934
Poway Unified School District SFID 2002-1	GOB	\$197,999,320	\$177,834,320	2.15021%	2	\$3,823,815
TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1)	002	+ == : ,= 33,3 2 0	Ţ=: :,05 i,020	15021/0	-	\$4,613,095
TOTAL OUTSTANDING GENERAL OBLIGATION BOND INDEBTEDNESS (1))					\$4,613,095
(•					+ -,,

\$17,671,942.09

23.98:1

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

TOTAL OF ALL OUTSTANDING AND OVERLAPPING BONDED DEBT

Source: National Tax Data, Inc.

VALUE TO ALL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT

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 2

Subarea IV - Torrey Highlands

I. GENERAL INFORMATION

B. Community Facilities District Number/Name

A. Issuer

For Office Use Onl	V
CDIAC #	2003-0252
Fiscal Year	

C. Name/Title/Series of Bond Issue	2	2003 Special Tax Bonds		
D. Date of Bond Issue		03-20-2003		
E. Original Principal Am ount of Bo	nds \$	12,635,000.00		
F. Reserve Fund Minimum Balance I		\$_0.00		
II. FUND BALANCE FISCAL STATUS				
Balances Reported as of:	Ju	ne 30 2009	(Year)	
A. Principal Amount of Bonds Outsta		11,705,000.00		
B. Bond Reserve Fund	\$ (0.00		
C. Capitalized Interest Fund	\$ (0.00		
D. Construction Fund(s)	\$	0.00		
III. ASSESSED VALUE OF ALL PARCEL	S IN CED SUDJECT TO	CDECIAL TAV		
A. Assessed Value Reported as of: 0		Sheck One)		
71. 71ssessed Value Reported as of		,		
	Γ	From Appraisal of Property		
	L		ore annual tax roll billing commences)	
B. Total Assessed Value of All Parce	ls \$_4	405,896,033.00		
IV. TAX COLLECTION INFORMATION				
A. Total Amount of Special Taxes D	ue \$	912,697.24		
B. Total Amount of Unpaid Special 7	···	21,934.36		
C. The Taxes are Paid Under the Cou	_	Yes No		
V. DELINQUENT REPORTING INFORM	IATION			
Delinquent Parcel Information Report		1 of 06-30-2009	(Date)	
A. Total Number of Delinquent Parce		14	(Date)	
B. Total Amount of Taxes Due on Do		<u>\$ 23,986.66</u>		
	1	*		
VI. FORECLOSURE INFORMATION FO	R FISCAL YEAR			
(Aggregate totals, if foreclosure commenced or	ı same date)			
Date Foreclosure Commenced	Total Number of	Foreclosure	Total Amount of Tax Due	
	Parcels		on Foreclosure 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 # 2003-0252

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

For Office Use 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

		` '	` '		
I. GENERAL INF	ORMATION				
A. Local Ob	ligor Issuer		Poway Unified Sch	nool District CFD No	2
B. Name/Tit	le/Series of Bond Issue		2003 Special Tax	Bonds	
C. Date of B	ond Issue		03-20-2003		
D. Original I	Principal Amount of Bonds		12,635,000.00		
E. Reserve F	Fund Minimum Balance Require	d Yes	⊠ No	Amount	0.00
Part of Aut	thority Reserve Fund (Marks-Ro	os only) Yes	No No	% of Reserve F	fund
II. FUND BALAN	CE FISCAL STATUS				
Balances Rep	ported as of:	June 30,	2009	Year)	
A. Principal	Amount of Bonds Outstanding		11,460,000.00		
B. Bond Res	serve Fund		0.00		
C. Capitalize	ed Interest Fund		0.00		
III. DELINQUEN	T REPORTING INFORMAT	ION			
Delinquent T	axes X Yes No				
Delinquent P	arcel Information Reported as of	Equalized Tax Rol	l of: 06/30	0/2009	(Date)
A. Delinquen	ncy Rate		2.40		(Percent)
B. The Taxes	are Paid Under the County Teet	er Plan:	Yes	No	
C. Taxes Due	e		912,697.24		
D. Taxes Unp	paid		21,934.36		
IV. ISSUE RETIR	RED		-		
	retired and not longer subject to	•	atus filing requiren	nents. (Indicate reaso	n for retirement.)
A. Matured B. Refunded		No	If yes, indi	cate final maturity da	te:
	s, state refunding bond title:	110		а	and issue date:
C. Other:	_				-
V. NAME OF PAI	RTY COMPLETING THIS FO	ORM			
Name	Benjamin Dolinka				
Title	President				
Firm/Agency	y Dolinka Group, LLC				
Address	20 Pacifica, Suite 900				
City	Irvine	tate CA Z	Zip Code 92618		
Phone Numb	per (949) 250-8300 E	mail dginfo@doli	nkagroup.com	Date of F	Report 11/2/2009

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

Exhibit C

Annual Report, 2003 Special Tax Bonds, CFD No. 3

Annual Report

Poway Unified School District Community Facilities District No. 3

January 31, 2010

Prepared For:
Poway Unified School District
13626 Twin Peaks Road
Poway, CA 92064-3098
T 858.748.0010

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

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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. 3 of the Poway Unified School District ("School District") in the amount of \$5,485,000.00. 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. 3 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, (ii) 2003 Special Tax Bonds of CFD No. 5 and (iii) 2003 Special Tax Bonds of CFD No. 7 (each a series of "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 \$4,950,000.00.

III. Fund and Account Balances

The balance of each fund and account of CFD No. 3 as of January 1, 2010 is listed in the table below.

Fund and Account Balances (As of 1/01/10)

Funds and Accounts	Amount
Administrative Expense Fund	\$51,463.73
Interest Account	\$0.00
Principal Account	\$0.00
Special Tax Fund	\$468,682.03
Total	\$520,145.76

IV. Reserve Requirement

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. 3.

Assessed Value to Lien

		2003 Revenue	Bonds	Other [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 1	\$36,166,163.00	\$1,117,483.56	32.36:1	\$301,708.39	\$313,621.70	\$1,732,813.66	20.87:1
Tax Class 1 PP	\$102,810,821.00	\$2,142,140.83	47.99:1	\$952,452.10	\$891,543.42	\$3,986,136.35	25.79:1
Tax Class 2	\$69,374,396.00	\$1,690,375.61	41.04:1	\$833,281.51	\$601,593.16	\$3,125,250.28	22.20:1
Subtotal for Taxable Parcels ^[3]	\$208,351,380.00	\$4,950,000.00	42.09:1	\$2,087,442.00	\$1,806,758.28	\$8,844,200.28	23.56:1
Tax Class E Exempt	\$1,236.00	\$0.00	0.00:1	\$0.00	\$10.72	\$10.72	0.00:1
Total [3]	\$208,352,616.00	\$4,950,000.00	42.09:1	\$2,087,442.00	\$1,806,769.00	\$8,844,211.00	23.56:1

^[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. 3 are shown in the table below.

		Subject F	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	\$365,826.00	4	\$1,634.12	0.45 %	\$0.00	0.00 %
2006/2007	\$373,141.28	7	\$4,532.87	1.21 %	\$0.00	0.00 %
2007/2008	\$380,603.24	15	\$10,315.33	2.71 %	\$1,901.06	0.50 %
2008/2009	\$388,039.16	15	\$12,060.03	3.11 %	\$12,060.03	3.11 %
[1] Delinquenci	es as of June 30 th .					

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. 3\FY0809\Reports\ContDisc\Poway_3_Cont_disclosure_authority_CFD3_0910_FN.docx

Exhibit A

Detailed Direct and Overlapping Debt Report

POWAY UNIFIED SCHOOL DISTRICT **Community Facilities District No. 3 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 \$208,352,616

\$8,844,210.19

23.56:1

II. Secured Property Taxes						
Description on Tax Bill	Туре	Total Parcels	Total Levy	% Applicable	Parcels	Levy
Basic Levy	PROP13	959,714	\$3,705,485,109	0.05561%	399	\$2,060,623.80
Voter Approved Debt	VOTER	959,505	\$295,475,096	0.00901%	399	\$26,619.46
County of San Diego AD No. 97-1 (4-S Ranch)	1915	441	\$2,165,950	31.35856%	390	\$679,210.78
County of San Diego Service Area No. 17 (Emergency Medical)	CSA	50,090	\$1,348,426	0.77289%	399	\$10,421.88
County of San Diego Service Area No. 83 (Park Maintenance)	OPENSPACE	4,920	\$487,185	7.79472%	378	\$37,974.72
County of San Diego Street Lighting, Zone A	LLMD	95,887	\$725,097	0.33775%	399	\$2,449.02
County of San Diego Vector Control, Zone B	VECTOR	359,611	\$749,706	0.12165%	400	\$912.00
County of San Diego Vector Disease Control	VECTOR	945,654	\$5,286,916	0.04116%	400	\$2,175.94
Metropolitan Water District of Southern California Standby Charge	STANDBY	24,743	\$422,104	1.08705%	399	\$4,588.50
Olivenhain Municipal Water District AD No. 96-1	1915	23,020	\$1,439,545	1.24221%	399	\$17,882.14
Olivenhain Municipal Water District Sewer Charge	SEWER	4,418	\$3,719,362	6.89594%	399	\$256,485.00
Palomar Pomerado Health GOB 2004	GOB	188,707	\$10,611,456	0.34469%	399	\$36,576.20
Poway Unified School District CFD No. 3	CFD	445	\$395,975	100.00000%	399	\$395,975.26
	FIDE	12,282	\$243,533	2.06851%	400	\$5,037.50
Rancho Santa Fe Fire Protection District Special Tax	FIRE	12,202	Ŷ Z Ŧ3,333	2.0003170		
Rancho Santa Fe Fire Protection District Special Tax San Diego County Water Authority Standby Charge	STANDBY	24,966	\$368,815	1.08184%	399	\$3,990.00
•		,				\$3,990.00 \$3,540,922.20
San Diego County Water Authority Standby Charge	STANDBY	,				
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY	STANDBY	,				\$3,540,922.20
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A	STANDBY	,				\$3,540,922.20
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness	STANDBY SSESSED VALUATION	24,966	\$368,815	1.08184%	399	\$3,540,922.20 1.70%
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt	STANDBY SSESSED VALUATION Type	24,966 Issued	\$368,815 Outstanding	1.08184% % Applicable	399 Parcels	\$3,540,922.20 1.70% Amount
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch)	STANDBY SSESSED VALUATION Type 1915	24,966 Issued \$21,755,000	\$368,815 Outstanding \$5,990,000	1.08184% **Applicable 31.35856%	399 Parcels 390	\$3,540,922.20 1.70% Amount \$1,878,378
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1	STANDBY SSESSED VALUATION Type 1915 1915	24,966 Issued \$21,755,000 \$22,530,000	\$368,815 Outstanding \$5,990,000 \$16,830,000	1.08184% % Applicable 31.35856% 1.24221%	399 Parcels 390 399	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1 Poway Unified School District CFD No. 3	STANDBY SSESSED VALUATION Type 1915 1915	24,966 Issued \$21,755,000 \$22,530,000	\$368,815 Outstanding \$5,990,000 \$16,830,000	1.08184% % Applicable 31.35856% 1.24221%	399 Parcels 390 399	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064 \$4,950,000
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1 Poway Unified School District CFD No. 3 TOTAL LAND SECURED BOND INDEBTEDNESS (1)	STANDBY SSESSED VALUATION Type 1915 1915	24,966 Issued \$21,755,000 \$22,530,000	\$368,815 Outstanding \$5,990,000 \$16,830,000	1.08184% % Applicable 31.35856% 1.24221%	399 Parcels 390 399	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064 \$4,950,000 \$7,037,442
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1 Poway Unified School District CFD No. 3 TOTAL LAND SECURED BOND INDEBTEDNESS (1) TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1)	STANDBY SSESSED VALUATION Type 1915 1915	24,966 Issued \$21,755,000 \$22,530,000	\$368,815 Outstanding \$5,990,000 \$16,830,000	1.08184% % Applicable 31.35856% 1.24221%	399 Parcels 390 399	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064 \$4,950,000 \$7,037,442
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1 Poway Unified School District CFD No. 3 TOTAL LAND SECURED BOND INDEBTEDNESS (1) TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1) IV. General Obligation Bond Indebtedness	STANDBY SSESSED VALUATION Type 1915 1915 CFD	24,966 Issued \$21,755,000 \$22,530,000 \$5,485,000	\$368,815 Outstanding \$5,990,000 \$16,830,000 \$4,950,000	1.08184% % Applicable 31.35856% 1.24221% 100.00000%	399 Parcels 390 399 399	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064 \$4,950,000 \$7,037,442 \$7,037,442
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1 Poway Unified School District CFD No. 3 TOTAL LAND SECURED BOND INDEBTEDNESS (1) TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1) IV. General Obligation Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt	STANDBY SSESSED VALUATION Type 1915 1915 CFD	24,966 Issued \$21,755,000 \$22,530,000 \$5,485,000	\$368,815 Outstanding \$5,990,000 \$16,830,000 \$4,950,000 Outstanding	1.08184% % Applicable 31.35856% 1.24221% 100.00000%	399 Parcels 390 399 399	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064 \$4,950,000 \$7,037,442 \$7,037,442
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1 Poway Unified School District CFD No. 3 TOTAL LAND SECURED BOND INDEBTEDNESS (1) TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1) IV. General Obligation Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt Metropolitan Water District of Southern California GOB 1966	STANDBY SSESSED VALUATION Type 1915 1915 CFD Type GOB	lssued \$21,755,000 \$22,530,000 \$5,485,000	\$368,815 Outstanding \$5,990,000 \$16,830,000 \$4,950,000 Outstanding \$293,425,000	1.08184% % Applicable 31.35856% 1.24221% 100.00000% % Applicable 0.01001%	399 Parcels 390 399 399 Parcels 399	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064 \$4,950,000 \$7,037,442 \$7,037,442 Amount \$29,374
San Diego County Water Authority Standby Charge 2009-2010 TOTAL PROPERTY TAX LIABILITY TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 A III. Land Secured Bond Indebtedness Outstanding Direct and Overlapping Bonded Debt County of San Diego AD No. 97-1 (4-S Ranch) Olivenhain Municipal Water District AD No. 96-1 Poway Unified School District CFD No. 3 TOTAL LAND SECURED BOND INDEBTEDNESS (1) TOTAL OUTSTANDING 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	STANDBY SSESSED VALUATION Type 1915 1915 CFD Type GOB GOB	lssued \$21,755,000 \$22,530,000 \$5,485,000 lssued \$850,000,000 \$160,000,000	\$368,815 Outstanding \$5,990,000 \$16,830,000 \$4,950,000 Outstanding \$293,425,000 \$151,750,000	1.08184% % Applicable 31.35856% 1.24221% 100.00000% % Applicable 0.01001% 0.23298%	Parcels	\$3,540,922.20 1.70% Amount \$1,878,378 \$209,064 \$4,950,000 \$7,037,442 \$7,037,442 Amount \$29,374 \$353,541

(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

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 3

I. GENERAL INFORMATION

A. Issuer

For Office Use Only	V
CDIAC #	2003-0255
Fiscal Year	

B. Community Facilities District Nun	nber/Name C	hristopherhill		
C. Name/Title/Series of Bond Issue		2003 Special Tax Bonds 03-20-2003 \$ 5,485,000.00		
D. Date of Bond Issue				
E. Original Principal Am ount of Bo				
F. Reserve Fund Minimum Balance R	····			
	<u> </u>			
II. FUND BALANCE FISCAL STATUS				
Balances Reported as of:	Jun	ne 30 2009 (Y	Year)	
A. Principal Amount of Bonds Outsta	nding \$ 5	,060,000.00	,	
B. Bond Reserve Fund	§ 0	.00		
C. Capitalized Interest Fund	\$ 0	.00		
D. Construction Fund(s)	\$ 0	.00		
``				
III. ASSESSED VALUE OF ALL PARCELS	S IN CFD SUBJECT TO S	PECIAL TAX		
A. Assessed Value Reported as of: 07	7-01-2009 (Date) (Ch	neck One)		
	$\overline{\times}$	From Equalized Tax Roll		
		From Appraisal of Property		
			annual tax roll billing commences)	
B. Total Assessed Value of All Parcel	\$ 2	08,351,380.00	3	
IV. TAX COLLECTION INFORMATION				
A. Total Amount of Special Taxes Du	·· · · · · · · · · · · · · · · · · · ·	88,039.16		
B. Total Amount of Unpaid Special T	axes \$ 1	2,060.03		
C. The Taxes are Paid Under the Cou	nty's Teeter Plan.	Yes No		
		_		
V. DELINQUENT REPORTING INFORM		00.00.000		
Delinquent Parcel Information Report			(Date)	
A. Total Number of Delinquent Parce		15		
B. Total Amount of Taxes Due on De	linquent Parcels:	\$_13,961.09		
VI. FORECLOSURE INFORMATION FO				
(Aggregate totals, if foreclosure commenced on	same date)			
Date Foreclosure Commenced	Total Number of 1	Foreclosure	Total Amount of Tax Due	
Date Poleciosure Commenced	Parcels	Orcciosurc	on Foreclosure Parcels	
	1 410018			

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 # 2003-0255

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

For Office Use 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

		` '	` /					
I. GENERAL INF	ORMATION							
A. Local Obl	ligor Issuer		Poway Unifie	ed School D	District CFD No 3			
B. Name/Tit	B. Name/Title/Series of Bond Issue			l Tax Bond	S			
C. Date of B	C. Date of Bond Issue		03-20-2003					
D. Original I	Principal Amount of Bonds		5,485,000.00)				
E. Reserve F	Fund Minimum Balance Required	Yes	× N	lo	Amount	0.00		
Part of Aut	thority Reserve Fund (Marks-Roo	s only)		No	% of Reserve Fund			
II. FUND BALAN	CE FISCAL STATUS							
Balances Rep	ported as of:	June 30,	2009	(Year)				
A. Principal	Amount of Bonds Outstanding		5,060,000.0	00				
B. Bond Res	serve Fund		0.00					
C. Capitalize	ed Interest Fund		0.00					
III. DELINQUEN	T REPORTING INFORMATION	ON						
Delinquent T	axes X Yes No							
Delinquent P	arcel Information Reported as of	Equalized Tax Rol	1 of:	06/30/2009	9		(Date)	
A. Delinquen	ncy Rate			3.11			(Percent)	
B. The Taxes	are Paid Under the County Teete	er Plan:	Yes	No No			_	
C. Taxes Due	e		388,039.16	3				
D. Taxes Unp	paid		12,060.03					
IV. ISSUE RETIR	RED							
A. Matured	retired and not longer subject to the Yes X 1	No		•	(Indicate reason for inal maturity date:	retirement.)	
B. Refunded		No			-			
-	s, state refunding bond title:				and is	sue date:		
C. Other:								
V. NAME OF PAI	RTY COMPLETING THIS FO	RM						
Name	Benjamin Dolinka							
Title	President							
Firm/Agency	y Dolinka Group, LLC							
Address	20 Pacifica, Suite 900							
City	Irvine St	ate CA Z	Zip Code 92	2618				
Phone Numb	per (949) 250-8300 Er	mail dginfo@doli	nkagroup.cor	 m	— Date of Repor	t 11/2/20	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

Exhibit D

Annual Report, 2003 Special Tax Bonds, CFD No. 5

Annual Report

Poway Unified School District Community Facilities District No. 5

January 31, 2010

Prepared For:
Poway Unified School District
13626 Twin Peaks Road
Poway, CA 92064-3098
T 858.748.0010

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

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Sect	tion	Page
Intro	oduction	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
Fxhi	ihits	

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

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	Oth	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	\$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		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 0.00518 150 0.0074,713,713,713,713,713,713,713,713,713,713	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 \$516,146,000 \$100,00017 (\$5 an Diego Servet Lighting Zone A LLMD \$9,887 \$759,079 0.10456278 150 \$592,000 County of San Diego Vector Control, Zone 8 VECTOR 359,611 \$749,706 0.0456278 150 \$342,000 County of San Diego Vector Disease Control VECTOR \$945,654 \$5,886,916 0.0168076 150 \$5342,000 County of San Diego Vector Disease Control VECTOR \$945,654 \$5,886,916 0.0168076 150 \$5342,000 Metropolitian Waster District of Southern California Standby Charge \$740,000 \$24,743 \$422,104 0.4059476 140 \$5347,000 Metropolitian Waster District AD No. 96-1 1915 23,200 \$1,439,545 0.0788678 150 \$59,777.156 \$200,000 \$1,439,545 0.0788678 150 \$39,777.156 \$200,000 \$1,439,545 0.0788678 150 \$39,777.156 \$200,000 \$	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 \$5,2773.51 100 VECTOR 150 150 VECTOR 150	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 51,713.00 101,000 101,	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 Collivenhain Municipal Water District AD No. 96-1 1915 23,020 51,439,545 0.67866% 150 \$2,977.56 Palomar Pomerado Health Gold 2004 GOB 188,707 51,611,456 0.28026% 150 \$2,973.51 Palomar Pomerado Health Gold 2004 GOB 188,707 10,611,456 0.28026% 150 \$2,973.51 Poway Unified School District FD No. 5002-1, Series A GOB 43,384 33,450,456 0.00001% 1 \$203.84 Poway Unified School District FD No. 2002-1, Series B GOB 43,384 \$3,450,456 0.00591% 1 \$203.84 Poway Unified School District FD No. 2002-1, Series C GOB 43,384 \$1,207,971 0.00591% 1 \$571.36 Rancho Santa Fe Community Services District CFD No. 1 CFD 918 \$3,593,774 10,781.10% 150 \$387,481.85 Rancho Santa Fe Community Services District CFD No. 1 CFD 918 \$3,593,774 10,781.10% 150 \$387,481.85 Rancho Santa Fe Formenticy Services District Sever Service SEWER 937 \$568,000 819,73658% 150 \$12,000.00 Rancho Santa Fe Fre Protection District Special Tax FIRE 12,282 \$243,533 0.77505% 150 \$1,887.50 San Diego County Water Authority Standby Charge \$74NDBY \$24,966 \$368,815 0.40671% 150 \$1,800.00 Rancho Santa Fe Fre Protection District Special Tax FIRE 12,282 \$243,533 0.77505% 150 \$1,800.00 Rancho Santa Fe Fre Protection District Special Tax FIRE \$1,282 \$243,533 0.77505% 150 \$1,800.00 Rancho Santa Fe Community Services District GPD No. 1 \$1915 \$22,530,000 \$1,630,000 0.07886% 150 \$1,800.00 Rancho Santa Fe Community Services District GPD No. 5 \$1,600.000 \$1,630,000 0.07886% 150 \$1,000.000 Rancho Santa Fe Community Services District GPD No. 5 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.000 \$1,000.0000 \$1,	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 \$580 937 \$5608,008 197,3658% 150 \$324,009.000 Rancho Santa Fe Community Services District Sever Service \$580 937 \$5608,008 197,3658% 150 \$12,000.000 Rancho Santa Fe Fire Protection District Special Tax Fire 12,282 \$243,533 0.77505% 150 \$1,807.000 Rancho Santa Fe Fire Protection District Special Tax Fire 12,282 \$243,533 0.77505% 150 \$1,807.000 Rancho Santa Fe Fire Protection District Special Tax Fire 12,282 \$243,533 0.77505% 150 \$1,807.000 Rancho Santa Fe Fire Protection District Special Tax Fire 12,282 \$243,533 0.77505% 150 \$1,807.000 Rancho Santa Fe Fire Protection District Special Tax Fire 12,282 \$243,533 0.77505% 150 \$1,807.000 Rancho Santa Fe Fire Protection District Application Special Protection District Special Tax Fire 12,282 \$243,533 0.77505% 150 \$1,807.000 Rancho Santa Fe Community Standby Charge 7009-2010 ASSESSED VALUATION \$24,966 \$368,815 0.40671% \$150 \$24,10,099.14 Robert Protection District Grown No. 96-1 91915 \$25,530,000 \$16,830,000 0.67886% 150 \$1,430,000 Robert Protection District Grown No. 96-1 91915 \$25,530,000 \$47,385,000 0.67886% 150 \$1,500,000 Robert Protection District Grown No. 96-1 91915 \$25,530,000 \$47,385,000 0.67886% 150 \$51,500,000 Robert Protection District Grown No. 96-1 91915 \$1,500,000 \$47,385	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	SSED 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 TOTAL LAND SECURED BOND INDEBTEDNESS (1) **S6,727,876***********************************	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	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

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 Bonds					
	D. Date of Bond Issue			03-20-2003				
	E. Original Principal Am ount of Bor	nds	\$ 1,670,000.00					
	F. Reserve Fund Minimum Balance R		<u>\$</u> 0.00					
FI	JND BALANCE FISCAL STATUS							
-	Balances Reported as of:		June 30	2009	(Year)			
	A. Principal Amount of Bonds Outsta	ınding	§ 1,540	,000.00	()			
	B. Bond Reserve Fund	S	\$ 0.00					
	C. Capitalized Interest Fund		\$ 0.00					
	D. Construction Fund(s)		\$ 0.00					
Δ	SSESSED VALUE OF ALL PARCELS	S IN CFD SUBJECT T	O SPEC	TAL TAX				
	A. Assessed Value Reported as of: 07		(Check					
			X Fro	om Equalized Tax Rol	1			
				om Appraisal of Prope				
	D. Tatal Assessed Walnes of All Daniel	1		e only in first year or 1 61,169.00	before annual ta	x roll billing commences)		
	B. Total Assessed Value of All Parcel	IS	5 100,40	01,109.00				
T.	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 Cou	nty's Teeter Plan.	Ye	s 🔀 No				
DI	ELINQUENT REPORTING INFORM	ATION						
	Delinquent Parcel Information Report		Roll of:	06-30-2009		(Date)		
	A. Total Number of Delinquent Parce			11		- \ /		
	B. Total Amount of Taxes Due on De			\$_8,506.14		-		
T.	ORECLOSURE INFORMATION FO	D EISCAL VEAD						
. г	(Aggregate totals, if foreclosure commenced on							
	D. F. J. G. J. I	T. (.1 N1	. С. Г.	.1 I	T.4.1	A C.T. D		
			ber of Foreclosure		Totai	Total Amount of Tax Due		
	Date Poreclosure Commenced	Parcels		l	on Ea	oreclosure Parcels		

(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	Poway Unified School District CFD No 5				
B. Name/Title/Series of Bond Issue	2003 Special Tax Bonds				
C. Date of Bond Issue	03-20-2003				
D. Original Principal Amount of Bonds	1,670,000.00				
E. Reserve Fund Minimum Balance Required	Yes No Amount 0.00				
Part of Authority Reserve Fund (Marks-Roos only)	Yes No % of Reserve Fund				
I. FUND BALANCE FISCAL STATUS					
Balances Reported as of: June	e 30, 2009 (Year)				
A. Principal Amount of Bonds Outstanding	1,540,000.00				
B. Bond Reserve Fund	0.00				
C. Capitalized Interest Fund	0.00				
II. DELINQUENT REPORTING INFORMATION					
Delinquent Taxes X Yes No					
Delinquent Parcel Information Reported as of Equalized Tax	Roll of: 06/30/2009 (D	Date)			
A. Delinquency Rate	4.33 (Pe	ercent)			
B. The Taxes are Paid Under the County Teeter Plan:	Yes 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 Fisca A. Matured Yes No B. Refunded Entirely Yes No	ral Status filing requirements. (Indicate reason for retirement.) If yes, indicate final maturity date:				
If yes, state refunding bond title:	and issue 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	Zip Code <u>92618</u>				
Phone Number (949) 250-8300 Email dginfo@	Odolinkagroup.com Date of Report 11/2/2009				

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

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Exhibit E

Annual Report, 2003 Special Tax Bonds, CFD No. 7

Annual Report

Poway Unified School District Community Facilities District No. 7

January 31, 2010

Prepared For:
Poway Unified School District
13626 Twin Peaks Road
Poway, CA 92064-3098
T 858.748.0010

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

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II.	Principal Amount of Bonds Outstanding	1
III.	Fund and Account Balances	1
IV.	Reserve Requirement	1
٧.	Assessed Value and Value-to-Lien	2
VI.	Special Tax Delinquencies	2
VII.	Major Taxpayers	2
VIII.	Report to the California Debt and Investment Advisory Commission	3
IX.	Changes to the Rate and Method of Apportionment	3
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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. 7 of the Poway Unified School District ("School District") in the amount of \$1,545,000. 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. 7 and Zions First National Bank as 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 (ii) 2003 Special Tax Bonds of CFD No. 5 ("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, dated January 31, 2010.

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 \$1,450,000.00.

III. Fund and Account Balances

The balance of each fund and account of CFD No. 7 as of January 1, 2010, is listed in the table below.

Fund and Account Balances (As of 1/01/10)

Funds and Accounts	Amount
Administrative Expense Fund	\$81,935.06
Interest Account	\$0.00
Principal Account	\$0.00
Special Tax Fund	\$128,912.74
Total	\$210,847.80

IV. Reserve Requirement

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. 7.

Assessed Value to Lien for CFD No. 7

		2003 Revenue	Bonds	Oth	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 1	\$143,285,133.00	\$1,425,000.00	100.55:1	\$3,927,935.43	\$266,922.08	\$5,619,857.51	25.50:1
Subtotal for Taxable Parcels ^[3]	\$143,285,133.00	\$1,425,000.00	100.55:1	\$3,927,935.43	\$266,922.08	\$5,619,857.51	25.50:1
Tax Class E Exempt	\$8,205,024.00	\$0.00	0.00:1	\$7,064.57	\$15,284.92	\$22,349.49	367.12.:1
Total [3]	\$151,490,157.00	\$1,425,000.00	106.31:1	\$3,935,000.00	\$282,207.00	\$5,642,207.00	26.85 :1

^[1] Total Assessed Value as reported on the Fiscal Year 2009/2010 equalized tax roll of the County of San Diego.

VI. Special Tax Delinquencies

The Special Tax delinquencies for Fiscal Year 2008/2009 and prior Fiscal Years within CFD No. 7 are shown in the table below.

		Subject Fis	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	\$120,412.68	4	\$3,884.28	3.23 %	\$0.00	0.00 %
2006/2007	\$122,821.38	2	\$2,641.32	2.15 %	\$0.00	0.00 %
2007/2008	\$125,278.44	4	\$3,367.70	2.69 %	\$0.00	0.00 %
2008/2009	\$127,783.86	6	\$5,496.08	4.30 %	\$5,496.08	4.30 %
[1] Delinquenc	ies as of June 30 th .					

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.

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

^[3] Totals may not sum due to rounding.

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.

 $S:\Clients\Poway\ Unified\ SD\SADM\CFDs\CFD\ No.\ 7\FY0809\Reports\ContDisc\Poway_7_contdisc_0910_FN.docx$

Exhibit A

Detailed Direct and Overlapping Debt Report

POWAY UNIFIED SCHOOL DISTRICT Community Facilities District No. 7 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 \$151,490,157

II. Secured Property Taxes						
Description on Tax Bill	Туре	Total Parcels	Total Levy	% Applicable	Parcels	Levy
Basic Levy	PROP13	959,714	\$3,705,485,109	0.03853%	93	\$1,427,755.33
Voter Approved Debt	VOTER	959,505	\$295,475,096	0.00920%	93	\$27,197.99
City of San Diego CFD No. 2, Impv Area 3	CFD	94	\$371,645	100.00000%	94	\$371,644.72
County of San Diego Vector Control, Zone A	VECTOR	531,711	\$1,491,137	0.01891%	94	\$282.00
County of San Diego Vector Disease Control	VECTOR	945,654	\$5,286,916	0.01056%	94	\$558.04
Metropolitan Water District of Southern California Standby Charge	STANDBY	354,498	\$4,361,056	0.03346%	93	\$1,459.36
Poway Unified School District CFD No. 7	CFD	109	\$130,338	100.00000%	93	\$130,337.64
San Diego County Water Authority Standby Charge	STANDBY	362,508	\$3,840,807	0.03332%	94	\$1,279.80
2009-2010 TOTAL PROPERTY TAX LIABILITY						\$1,960,514.88
TOTAL PROPERTY TAX LIABILITY AS A PERCENTAGE OF 2009-2010 AS	SESSED VALUATION					1.29%
III. Land Secured Bond Indebtedness						
Outstanding Direct and Overlapping Bonded Debt	Туре	Issued	Outstanding	% Applicable	Parcels	Amount
City of San Diego CFD No. 2, Impv Area 3	CFD	\$4,350,000	\$3,935,000	100.00000%	94	\$3,935,000
Poway Unified School District CFD No. 7	CFD	\$1,545,000	\$1,425,000	100.00000%	93	\$1,425,000
TOTAL LAND SECURED BOND INDEBTEDNESS (1)						\$5,360,000
TOTAL OUTSTANDING LAND SECURED BOND INDEBTEDNESS (1)						\$5,360,000
IV. General Obligation Bond Indebtedness						
Outstanding Direct and Overlapping Bonded Debt	Туре	Issued	Outstanding	% Applicable	Parcels	Amount
City of San Diego GOB 1990 (Public Safety Communication System)	GOB	\$25,500,000	\$4,340,000	0.08743%	93	\$3,795
Metropolitan Water District of Southern California GOB 1966	GOB	\$850,000,000	\$293,425,000	0.00728%	93	\$21,358
Palomar Community College District GOB 2006	GOB	\$160,000,000	\$151,750,000	0.16939%	93	\$257,054
TOTAL GENERAL OBLIGATION BOND INDEBTEDNESS (1)						\$282,207
TOTAL OUTSTANDING GENERAL OBLIGATION BOND INDEBTEDNESS	1)					\$282,207
TOTAL OF ALL OUTSTANDING AND OVERLAPPING BONDED DE	З Т					\$5,642,206.52

26.85:1

(1) Additional bonded indebtedness or available bond authorization may exist but are not shown because a tax was not levied for the referenced fiscal year.
Source: National Tax Data, Inc.

VALUE TO ALL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT

Exhibit B

Report to the California Debt and Investment Advisory Commission

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 7

I. GENERAL INFORMATION

A. Issuer

For Office Use Only	V
CDIAC #	2003-0253
Fiscal Year	

 B. Community Facilities District Number/Name C. Name/Title/Series of Bond Issue D. Date of Bond Issue E. Original Principal Am ount of Bonds 		Fairbank Highlands 2003 Special Tax Bonds				
		03-20-2003				
		\$ 1,545,000.00				
F. Reserve Fund Minimum Balance Required		\$ 0.00				
II. FUND BALANCE FISCAL STATUS						
Balances Reported as of:		June 30 2009	(Y	ear)		
A. Principal Amount of Bonds Outsta	nding	\$ 1,450, 000.00)	,		
B. Bond Reserve Fund		\$ 0.00				
C. Capitalized Interest Fund		\$ 0.00				
D. Construction Fund(s)	\$ 0.00	<u>\$</u> 0.00				
III. ASSESSED VALUE OF ALL PARCEL	S IN CFD SUBJECT	TO SPECIAL T	AX			
A. Assessed Value Reported as of: 07	7-01-2009 (Date)	(Check One)				
-		From Equal	ized Tax Roll			
			aisal of Property			
		(Use only in	first year or before o	annual tax roll billing commences)		
B. Total Assessed Value of All Parce	IS .	\$_143,285,133.	.00			
IV. TAX COLLECTION INFORMATION						
A. Total Amount of Special Taxes Du	ıe	\$ 127,783.86				
B. Total Amount of Unpaid Special T	axes	\$ 5,496.08				
C. The Taxes are Paid Under the Cou	nty's Teeter Plan.	Yes	No			
V. DELINQUENT REPORTING INFORM	ATION					
Delinquent Parcel Information Report	ed as of Equalized Tax		30-2009	(Date)		
 A. Total Number of Delinquent Parce 	ls:	6				
B. Total Amount of Taxes Due on De	linquent Parcels:	\$ 5,49	96.08			
VI. FORECLOSURE INFORMATION FO	R FISCAL YEAR					
(Aggregate totals, if foreclosure commenced on						
Date Foreclosure Commenced Total N		per of Foreclosure Total		Total Amount of Tax Due		
	Parcels	on Foreclosure Parcels				

(Continued)

VII. ISSUE RETIRED

This iss A. Mat		ject to the Yearly Fiscal Status filing requirements. (<i>Indicate reason for retirement.</i>) No If yes, indicate final maturity date:
B. Ref	funded Entirely Yes	No If yes, state refunding bond title:
	· —	and issue date:
C. Oth	ier:	
Name Title	PF PARTY COMPLETING TO Benjamin Dolinka President	ніз гокм
Firm/Agency	Dolinka Group, LLC	
Address	20 Pacifica, Suite 900	
City/State/Zip	Irvine, CA 92618	
Phone No.	(949) 2508300	Date Of Report 11-02-2009
Email	dginfo@dolinkagroup.com	

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

CDIAC # 2003-0253

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

For Office Use 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

I. GENERAL INFORM	MATION						
A. Local Obligor Issuer			Poway Un	Poway Unified School District CFD No 7			
B. Name/Title/Se	B. Name/Title/Series of Bond Issue			cial Tax Bond	s		
C. Date of Bond	Issue		03-20-200)3			
D. Original Princ	cipal Amount of Bonds		1,545,000	.00			
E. Reserve Fund	Minimum Balance Required	d Y	es 🔀	No	Amount	0.00	
Part of Authori	ty Reserve Fund (Marks-Ro	os only)	es 🔀	No	% of Reserve Fund		
II. FUND BALANCE	FISCAL STATUS						
Balances Reporte	ed as of:	June	30, 2009	(Year)			
A. Principal Amo	ount of Bonds Outstanding		1,450,00	00.00			
B. Bond Reserve	Fund		0.00				
C. Capitalized In	nterest Fund		0.00				
III. DELINQUENT R	EPORTING INFORMATI	ION					
Delinquent Taxes	Yes No						
Delinquent Parce	l Information Reported as of	f Equalized Tax 1	Roll of:	06/30/2009	9	(Date)	
A. Delinquency R	Rate			4.30		(Percent)	
B. The Taxes are	Paid Under the County Teet	ter Plan:	Yes	No No			
C. Taxes Due			127,783	.86			
D. Taxes Unpaid			5,496.08	3			
IV. ISSUE RETIRED							
This issue is retire A. Matured B. Refunded Entir	ed and not longer subject to Yes rely Yes	No		•	(Indicate reason for final maturity date:	retirement.)	
If yes, state refunding bond title: and issue date:				sue date:			
C. Other:							
V. NAME OF PARTY	COMPLETING THIS FO	ORM					
Name Be	enjamin Dolinka						
Title Pro	esident						
Firm/Agency Do	olinka Group, LLC						
Address 20	Pacifica, Suite 900						
City	vine S	state CA	Zip Code	92618			
Phone Number	(949) 250-8300 E	mail dginfo@d	dolinkagroup.	com	Date of Repor	t 11/2/2009	

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