

**Administration Report
Fiscal Year 2015/2016**

Poway Unified School District
2014C Public Financing Authority

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Exhibit

Exhibit A: Summary of Transactions for Funds and Accounts

Introduction

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of the Poway Unified School District Public Financing Authority ("Authority") resulting from the issuance of the Series 2014C Special Tax Revenue Refunding Bonds ("Authority Bonds") in the amount of \$19,550,000. The Authority Bonds are secured by and repaid with debt service payments received from Community Facilities District ("CFD") No. 11 Improvement Area ("IA") B and CFD No. 11 IA C (each a "Member CFD") for the 2014C Local Obligation Bonds.

In calculating the obligations of the Authority for Fiscal Year 2015/2016, the Report describes (i) the remaining financial obligations of the Authority for Fiscal Year 2014/2015, (ii) the financial obligations of the Authority for Fiscal Year 2015/2016 and (iii) the financial status of each of the Member CFDs.

The Report is organized into the following sections:

Section I

Section I provides a description of the Annual Special Tax levies for Fiscal Year 2014/2015 including any delinquent Annual Special Taxes for each of the Member CFDs.

Section II

On July 30, 2014 the Authority Bonds were issued by the Authority for the purpose of purchasing the Series 2014C Improvement Area Special Tax Refunding Bonds for each Member CFD which entirely refunded the CFD No. 11 IA B 2005 Special Tax Bonds and the CFD No. 11 IA C 2005 Special Tax Bonds (collectively, the "Prior Special Tax Bonds").

Section II examines the financial activity within the various funds and accounts established pursuant to the Authority Indenture ("Indenture") dated July 1, 2014 by and between the Authority and Zions First National Bank, NA ("Trustee") from July 30, 2014 to April 30, 2015. A summary is provided which lists all disbursements, debt service receipts, and interest earnings.

Section III

Section III calculates the Annual Budget based on the financial obligations of the Authority for Fiscal Year 2015/2016.

Section IV

Section IV describes the debt service obligation and the Annual Special Tax levies for each Member CFD for Fiscal Year 2015/2016.

I. Fiscal Year 2014/2015 Levy Summary

A. Special Tax Levies

The Annual Special Tax levies and corresponding debt service obligations for each Member CFD in Fiscal Year 2014/2015 can be found in the table below.

Annual Special Tax Levies For Fiscal Year 2014/2015

| Member CFD | Annual Special Tax Levy | Administrative Expenses | Local Obligation Debt Service | Coverage |
|--------------------|-------------------------|-------------------------|-------------------------------|----------------|
| IA B of CFD No. 11 | \$702,106.70 | \$24,867.49 | \$512,186.94 | 132.23% |
| IA C of CFD No. 11 | \$1,000,547.24 | \$24,867.49 | \$774,855.28 | 125.92% |
| Total | \$1,702,653.94 | \$49,734.98 | \$1,287,042.22 | 128.43% |

B. Special Tax Delinquencies

Dolinka Group, LLC has received delinquency information for the Member CFDs for Fiscal Year 2014/2015 from the County of San Diego ("County"). The Annual Special Tax delinquencies for each Member CFD in Fiscal Year 2014/2015 can be found in the table below.

Special Tax Delinquencies For Fiscal Year 2014/2015

| Member CFD | Fiscal Year 2014/2015 Special Tax Levy | Amount Collected as of May 1, 2015 | Delinquency Rate |
|--------------------|--|------------------------------------|------------------|
| IA B of CFD No. 11 | \$702,106.70 | \$686,900.03 | 2.17% |
| IA C of CFD No. 11 | \$1,000,547.24 | \$985,328.52 | 1.52% |
| Total | \$1,702,653.94 | \$1,672,228.55 | 1.79% |

II. Financial Activity

This section summarizes the activity within the various funds and accounts created by the Indenture. For a more detailed description of the various funds and accounts, please see Section 5 of the Indenture. A detailed analysis of all transactions within these funds and accounts for this period is included as Exhibit A.

A. Sources of Funds

Sources of funds for the 2014C Public Financing Authority for the period of July 30, 2014 to April 30, 2015 are summarized in the tables below.

Sources of Funds July 30, 2014 – April 30, 2015

| Sources | Amount |
|--|------------------------|
| Bond Proceeds | \$20,761,203.95 |
| Special Tax Receipts | \$0.00 |
| Investment Earnings ^[1] | \$543,971.55 |
| Miscellaneous ^[2] | \$21,727,601.44 |
| Total | \$43,032,776.94 |
| [1] Data summarized in the Investment Earnings table below. | |
| [2] Data summarized in the Miscellaneous Sources table on the next page. | |

Investment Earnings July 30, 2014 – April 30, 2015

| Funds and Accounts | Interest Earnings |
|---|---------------------|
| 2014 Cap Interest | \$2.29 |
| 2014 Cost of Issuance | \$1.02 |
| 2014 Interest Account | \$0.00 |
| 2014 Principal Account | \$0.00 |
| 2014 Purchase Account | \$0.00 |
| 2014 Redemption Fund | \$0.00 |
| 2014 Refunding Escrow | \$389.08 |
| 2014 Reserve Fund | \$124.07 |
| 2014 Revenue Fund ^[1] | \$543,444.30 |
| 2014 Surplus Fund | \$10.79 |
| Total | \$543,971.55 |
| [1] Investment Earnings in the Revenue Fund represent the debt service payments of the Local Obligations. | |

Miscellaneous Sources
July 30, 2014 – April 30, 2015

| Funds and Accounts | Amount |
|---|------------------------|
| CFD 11 IA B Interest Account (Series 2005) | \$328,782.50 |
| CFD 11 IA B Purchase Transfer (Series 2005) | \$7,461,865.04 |
| CFD 11 IA B Redemption Fund (Series 2005) | \$39,958.02 |
| CFD 11 IA B Reserve Fund (Series 2005) | \$783,021.19 |
| CFD 11 IA B Special Tax Fund (Series 2005) | \$130,649.82 |
| CFD 11 IA C Interest Account (Series 2005) | \$493,744.38 |
| CFD 11 IA C Purchase Transfer (Series 2005) | \$11,216,841.79 |
| CFD 11 IA C Reserve Fund (Series 2005) | \$1,192,924.89 |
| CFD 11 IA C Special Tax Fund (Series 2005) | \$79,813.81 |
| Total | \$21,727,601.44 |

B. Uses of Funds

Uses of funds for the Series 2014C Public Financing Authority for the period of July 30, 2014 to April 30, 2015 are summarized in the table below.

Uses of Funds
July 30, 2014 – April 30, 2015

| Funds and Accounts | Amount |
|---|------------------------|
| Interest Payments | \$579,500.00 |
| Principal Payments | \$0.00 |
| Acquisition/Construction Payments | \$0.00 |
| Administrative Expenses | \$187,250.00 |
| Miscellaneous ^[1] | \$40,406,697.35 |
| Total | \$41,173,447.35 |
| [1] Data summarized in the table below. | |

Miscellaneous Uses
July 30, 2014 – April 30, 2015

| Funds and Accounts | Amount |
|---|------------------------|
| CFD 11 IA B Interest Account (Series 2005) | \$208,782.50 |
| CFD 11 IA B Principal Fund (Series 2005) | \$8,405,000.00 |
| CFD 11 IA B Purchase Transfer (Series 2005) | \$7461,865.04 |
| CFD 11 IA C Interest Account (Series 2005) | \$313,744.38 |
| CFD 11 IA C Principal Fund (Series 2005) | \$12,590,000.00 |
| CFD 11 IA C Purchase Transfer (Series 2005) | \$11,216,841.79 |
| 2007 LRB Custodial Account | \$130,651.82 |
| Improvement Area Surplus Custodial Account | \$79,811.81 |
| Total | \$40,406,697.35 |

C. Fund and Account Balances

The balances as of April 30, 2015 in the funds and accounts established pursuant to the Indenture are shown in the table below.

**Fund and Account Balances
As of April 30, 2015**

| Funds and Accounts | Amount |
|---------------------------|-----------------------|
| 2014 Cap Interest | \$0.15 |
| 2014 Cost of Issuance | \$11,189.44 |
| 2014 Interest Account | \$118.35 |
| 2014 Principal Account | \$0.00 |
| 2014 Purchase Account | \$0.00 |
| 2014 Redemption Fund | \$0.00 |
| 2014 Refunding Escrow | \$0.00 |
| 2014 Reserve Fund | \$1,848,015.70 |
| 2014 Revenue Fund | \$4.22 |
| 2014 Surplus Fund | \$1.73 |
| Total | \$1,859,329.59 |

III. Annual Budget

For Fiscal Year 2015/2016, the Annual Budget for the Authority can be found in the table below.

**Annual Budget
For Fiscal Year 2015/2016**

| | | |
|---|--------------|-----------------------|
| FY 2014/2015 Current and Projected Funds | | \$743,600.00 |
| September 1, 2015 Debt Service Payments | | |
| CFD No. 11 IA B, 2014C Local Obligation Bonds | \$295,150.00 | |
| CFD No. 11 IA C, 2014C Local Obligation Bonds | \$448,450.00 | |
| FY 2014/2015 Remaining Obligations | | \$743,600.00 |
| Interest Payment Due September 15, 2015 | \$463,600.00 | |
| Principal Payment Due September 15, 2015 | \$280,000.00 | |
| FY 2014/2015 Surplus/(Draw on Reserve) | | \$0.00 |
| FY 2015/2016 Current and Projected Funds | | \$1,313,800.00 |
| Fiscal Year 2015/2016 Debt Service Payments | | |
| CFD No. 11 IA B, 2014C Local Obligation Bonds | \$527,000.00 | |
| CFD No. 11 IA C, 2014C Local Obligation Bonds | \$786,800.00 | |
| FY 2015/2016 Obligations | | \$1,313,800.00 |
| Interest Payment Due March 15, 2016 | \$459,400.00 | |
| Interest Payment Due September 15, 2016 | \$459,400.00 | |
| Principal Payment Due September 15, 2016 | \$395,000.00 | |
| Annual Budget | | \$1,313,800.00 |

IV. Fiscal Year 2015/2016 Levy Summary

The summary of the Special Tax levies and corresponding debt service obligations for each Member CFD for Fiscal Year 2015/2016 are shown in the table below. For a more detailed explanation of the obligations of each Member CFD, please see the Fiscal Year 2015/2016 Administrative Report for such Member CFD.

**Annual Special Tax Rates
For Fiscal Year 2015/2016**

| Member CFD | Annual Special Tax Levy | Administrative Expense | Local Obligation Debt Service | Coverage |
|--------------------|--------------------------------|-------------------------------|--------------------------------------|-----------------|
| IA B of CFD No. 11 | \$716,149.78 | \$25,364.84 | \$527,000.00 | 131.08% |
| IA C of CFD No. 11 | \$1,066,747.60 | \$25,364.84 | \$786,800.00 | 132.36% |
| Total | \$1,782,897.38 | \$50,729.68 | \$1,313,800.00 | 131.84% |

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Exhibit A

Summary of Transactions for Funds and Accounts

SOURCES AND USES OF FUNDS

Jul 1 2014 - Apr 30 2015

| Account Name | SOURCES | | | | | USES | | | | | | | Ending Balance |
|---|-------------------|----------------------|---------------------|-----------------|-----------------|-------------------|--------------------|------------------------------------|-----------------------------|-----------------|-------------------|----------------|----------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | Transfer | |
| 2014 Cap Interest | \$0.00 | \$0.00 | \$2.29 | \$36,057.78 | \$36,060.07 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$36,059.92) | \$0.15 |
| 2014 Cost of Issuance | \$0.00 | \$0.00 | \$1.02 | \$198,439.34 | \$198,440.36 | \$0.00 | \$0.00 | \$0.00 | (\$187,250.00) | \$0.00 | (\$187,250.00) | (\$0.92) | \$11,189.44 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$579,500.00) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$579,500.00) | \$579,618.35 | \$118.35 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account Closed | \$0.00 | \$0.00 | \$0.00 | \$18,678,706.83 | \$18,678,706.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$18,678,706.83 | (\$18,678,706.83) | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Refunding Escrow Closed | \$0.00 | \$0.00 | \$389.08 | \$21,517,137.81 | \$21,517,526.89 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$21,517,526.89 | (\$21,517,526.89) | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$0.00 | \$0.00 | \$124.07 | \$1,848,000.00 | \$1,848,124.07 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$108.37) | \$1,848,015.70 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$543,444.30 | \$0.00 | \$543,444.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$543,440.08) | \$4.22 |
| 2014 Surplus Fund | \$0.00 | \$0.00 | \$10.79 | \$210,463.63 | \$210,474.42 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$210,463.63) | (\$210,463.63) | (\$9.06) | \$1.73 |
| Total: | \$0.00 | \$0.00 | \$543,971.55 | \$42,488,805.39 | \$43,032,776.94 | (\$579,500.00) | \$0.00 | \$0.00 | (\$187,250.00) | \$40,406,697.35 | (\$41,173,447.35) | \$0.00 | \$1,859,329.59 |

Miscellaneous Source of Funds in the amount of \$1,848,000.00 was due to an initial deposit of bond proceeds.

Miscellaneous Source of Funds in the amount of \$18,678,706.83 was due to an initial deposit of bond proceeds.

Miscellaneous Source of Funds in the amount of \$198,439.34 was due to an initial deposit of bond proceeds.

Miscellaneous Source of Funds in the amount of \$36,057.78 was due to an initial deposit of bond proceeds.

Miscellaneous Sources of Funds in the amount of \$1,192,924.89 was transferred from CFD 11 IA C Reserve Fund (7150843D).

Miscellaneous Sources of Funds in the amount of \$11,216,841.79 was transferred from CFD 11 IA C 2014 Purchase Transfer (7150905P).

Miscellaneous Sources of Funds in the amount of \$328,782.50 was transferred from CFD 11 IA B Interest Account (7150842B).

Miscellaneous Sources of Funds in the amount of \$39,958.02 was transferred from CFD 11 IA B Redemption Fund (7150904R).

Miscellaneous Sources of Funds in the amount of \$493,744.38 was transferred from CFD 11 IA C Interest Account (7150843B).

Miscellaneous Sources of Funds in the amount of \$7,461,865.04 was transferred from CFD 11 IA B 2014 Purchase Transfer (7150904P).

Miscellaneous Sources of Funds in the amount of \$783,021.19 was transferred from CFD 11 IA B Reserve Fund (7150842D).

Miscellaneous Uses of Funds in the amount of \$11,216,841.79 was transferred to CFD 11 IA C 2014 Purchase Transfer (7150905P).

Miscellaneous Uses of Funds in the amount of \$7,461,865.04 was transferred to CFD 11 IA B 2014 Purchase Transfer (7150904P).

Miscellaneous Uses of Funds in the amount of \$12,590,000.00 was transferred to CFD 11 IA C Principal Fund (7150843C).

Miscellaneous Uses of Funds in the amount of \$208,782.50 was transferred to CFD 11 IA B Interest Fund (7150842B).

Miscellaneous Uses of Funds in the amount of \$313,744.38 was transferred to CFD 11 IA C Interest Fund (7150843B).

Miscellaneous Uses of Funds in the amount of \$8,405,000.00 was transferred to CFD 11 IA B Principal Fund (7150842C).

\$.01 was transferred from the Refunding Escrow Fund to Zions Bank due to account closure.

Miscellaneous Sources of Funds in the amount of \$130,649.82 was transferred from CFD 11 IA B 2014 Special Tax Fund (7150904A).

Miscellaneous Sources of Funds in the amount of \$79,813.81 was transferred from CFD 11 IA C 2014 Special Tax Fund (7150905A).

\$579,500.00 was paid in Interest from the Interest Account for the March debt service obligation.

Miscellaneous Uses of Funds in the amount of \$130,651.82 was transferred to 2007 LRB Custodial Account (7150840) pursuant to Section 5.05 of the Indenture of Trust

Miscellaneous Uses of Funds in the amount of \$79,811.81 was transferred to Improvement Area Surplus Custodial Account (7150839) pursuant to Section 5.05 of the Indenture of Trust

SOURCES AND USES OF FUNDS

07/01/2014

| Account Name | SOURCES | | | | | USES | | | | | | | Ending Balance |
|------------------------|-------------------|----------------------|---------------------|-----------------|-----------------|-------------------|--------------------|------------------------------------|-----------------------------|-----------------|-------------------|----------|-----------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | Transfer | |
| 2014 Cap Interest | \$0.00 | \$0.00 | \$0.00 | \$36,057.78 | \$36,057.78 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,057.78 |
| 2014 Cost of Issuance | \$0.00 | \$0.00 | \$0.00 | \$198,439.34 | \$198,439.34 | \$0.00 | \$0.00 | \$0.00 | (\$107,500.00) | \$0.00 | (\$107,500.00) | \$0.00 | \$90,939.34 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$18,678,706.83 | \$18,678,706.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$18,678,706.83 | (\$18,678,706.83) | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Refunding Escrow | \$0.00 | \$0.00 | \$0.00 | \$21,517,137.81 | \$21,517,137.81 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$21,517,137.81 |
| 2014 Reserve Fund | \$0.00 | \$0.00 | \$0.00 | \$1,848,000.00 | \$1,848,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,000.00 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total: | \$0.00 | \$0.00 | \$0.00 | \$42,278,341.76 | \$42,278,341.76 | \$0.00 | \$0.00 | \$0.00 | (\$107,500.00) | \$18,678,706.83 | (\$18,786,206.83) | \$0.00 | \$23,492,134.93 |

Miscellaneous Source of Funds in the amount of \$1,848,000.00 was due to an initial deposit of bond proceeds.
 Miscellaneous Source of Funds in the amount of \$18,678,706.83 was due to an initial deposit of bond proceeds.
 Miscellaneous Source of Funds in the amount of \$198,439.34 was due to an initial deposit of bond proceeds.
 Miscellaneous Source of Funds in the amount of \$36,057.78 was due to an initial deposit of bond proceeds.
 Miscellaneous Sources of Funds in the amount of \$1,192,924.89 was transferred from CFD 11 IA C Reserve Fund (7150843D).
 Miscellaneous Sources of Funds in the amount of \$11,216,841.79 was transferred from CFD 11 IA C 2014 Purchase Transfer (7150905P).
 Miscellaneous Sources of Funds in the amount of \$328,782.50 was transferred from CFD 11 IA B Interest Account (7150842B).
 Miscellaneous Sources of Funds in the amount of \$39,958.02 was transferred from CFD 11 IA B Redemption Fund (7150904R).
 Miscellaneous Sources of Funds in the amount of \$493,744.38 was transferred from CFD 11 IA C Interest Account (7150843B).
 Miscellaneous Sources of Funds in the amount of \$7,461,865.04 was transferred from CFD 11 IA B 2014 Purchase Transfer (7150904P).
 Miscellaneous Sources of Funds in the amount of \$783,021.19 was transferred from CFD 11 IA B Reserve Fund (7150842D).
 Miscellaneous Uses of Funds in the amount of \$11,216,841.79 was transferred to CFD 11 IA C 2014 Purchase Transfer (7150905P).
 Miscellaneous Uses of Funds in the amount of \$7,461,865.04 was transferred to CFD 11 IA B 2014 Purchase Transfer (7150904P).

SOURCES AND USES OF FUNDS

08/01/2014

| Account Name | SOURCES | | | | USES | | | | | | | Ending Balance | |
|------------------------|------------------------|----------------------|---------------------|---------------|---------------|-------------------|--------------------|------------------------------------|-----------------------------|---------------|----------------------|----------------|------------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | Transfer |
| 2014 Cap Interest | \$36,057.78 | \$0.00 | \$0.02 | \$0.00 | \$0.02 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,057.80 |
| 2014 Cost of Issuance | \$90,939.34 | \$0.00 | \$0.06 | \$0.00 | \$0.06 | \$0.00 | \$0.00 | \$0.00 | (\$77,250.00) | \$0.00 | (\$77,250.00) | \$0.00 | \$13,689.40 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Refunding Escrow | \$21,517,137.81 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$21,517,137.81 |
| 2014 Reserve Fund | \$1,848,000.00 | \$0.00 | \$1.01 | \$0.00 | \$1.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,001.01 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total: | \$23,492,134.93 | \$0.00 | \$1.09 | \$0.00 | \$1.09 | \$0.00 | \$0.00 | \$0.00 | (\$77,250.00) | \$0.00 | (\$77,250.00) | \$0.00 | \$23,414,886.02 |

SOURCES AND USES OF FUNDS

09/01/2014

| Account Name | SOURCES | | | | USES | | | | | | | Transfer | Ending Balance | |
|------------------------|-------------------|----------------------|---------------------|---------------|---------------|-------------------|--------------------|------------------------------------|-----------------------------|-----------------|-------------------|----------|----------------|----------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | | |
| 2014 Cap Interest | \$36,057.80 | \$0.00 | \$0.31 | \$0.00 | \$0.31 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,058.11 |
| 2014 Cost of Issuance | \$13,689.40 | \$0.00 | \$0.19 | \$0.00 | \$0.19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,689.59 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Refunding Escrow | \$21,517,137.81 | \$0.00 | \$389.08 | \$0.00 | \$389.08 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$21,517,526.89 | (\$21,517,526.89) | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,001.01 | \$0.00 | \$15.70 | \$0.00 | \$15.70 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,016.71 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$0.00 | \$0.00 | \$0.00 | \$210,463.63 | \$210,463.63 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$210,463.63 |
| Total: | \$23,414,886.02 | \$0.00 | \$405.28 | \$210,463.63 | \$210,868.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$21,517,526.89 | (\$21,517,526.89) | \$0.00 | \$2,108,228.04 | |

Miscellaneous Uses of Funds in the amount of \$12,590,000.00 was transferred to CFD 11 IA C Principal Fund (7150843C).

Miscellaneous Uses of Funds in the amount of \$208,782.50 was transferred to CFD 11 IA B Interest Fund (7150842B).

Miscellaneous Uses of Funds in the amount of \$313,744.38 was transferred to CFD 11 IA C Interest Fund (7150843B).

Miscellaneous Uses of Funds in the amount of \$8,405,000.00 was transferred to CFD 11 IA B Principal Fund (7150842C).

\$.01 was transferred from the Refunding Escrow Fund to Zions Bank due to account closure.

Miscellaneous Sources of Funds in the amount of \$130,649.82 was transferred from CFD 11 IA B 2014 Special Tax Fund (7150904A).

Miscellaneous Sources of Funds in the amount of \$79,813.81 was transferred from CFD 11 IA C 2014 Special Tax Fund (7150905A).

SOURCES AND USES OF FUNDS

10/01/2014

| Account Name | SOURCES | | | | USES | | | | | | | Transfer | Ending Balance | |
|------------------------|-----------------------|----------------------|---------------------|---------------|----------------|-------------------|--------------------|------------------------------------|-----------------------------|---------------|---------------|---------------|----------------|-----------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | | |
| 2014 Cap Interest | \$36,058.11 | \$0.00 | \$0.30 | \$0.00 | \$0.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,058.41 |
| 2014 Cost of Issuance | \$13,689.59 | \$0.00 | \$0.11 | \$0.00 | \$0.11 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,689.70 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,016.71 | \$0.00 | \$15.19 | \$0.00 | \$15.19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,031.90 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$210,463.63 | \$0.00 | \$0.35 | \$0.00 | \$0.35 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$210,463.98 |
| Total: | \$2,108,228.04 | \$0.00 | \$15.95 | \$0.00 | \$15.95 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,108,243.99 |

SOURCES AND USES OF FUNDS

11/01/2014

| Account Name | SOURCES | | | | USES | | | | | | | Transfer | Ending Balance | |
|------------------------|-----------------------|----------------------|---------------------|---------------|----------------|-------------------|--------------------|------------------------------------|-----------------------------|---------------|---------------|---------------|----------------|-----------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | | |
| 2014 Cap Interest | \$36,058.41 | \$0.00 | \$0.31 | \$0.00 | \$0.31 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,058.72 |
| 2014 Cost of Issuance | \$13,689.70 | \$0.00 | \$0.12 | \$0.00 | \$0.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,689.82 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,031.90 | \$0.00 | \$15.70 | \$0.00 | \$15.70 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,047.60 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$210,463.98 | \$0.00 | \$1.79 | \$0.00 | \$1.79 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$210,465.77 |
| Total: | \$2,108,243.99 | \$0.00 | \$17.92 | \$0.00 | \$17.92 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,108,261.91 |

SOURCES AND USES OF FUNDS

12/01/2014

| Account Name | SOURCES | | | | USES | | | | | | | Ending Balance | |
|------------------------|-----------------------|----------------------|---------------------|---------------|----------------|-------------------|--------------------|------------------------------------|-----------------------------|---------------|---------------|----------------|-----------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | Transfer |
| 2014 Cap Interest | \$36,058.72 | \$0.00 | \$0.30 | \$0.00 | \$0.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,059.02 |
| 2014 Cost of Issuance | \$13,689.82 | \$0.00 | \$0.11 | \$0.00 | \$0.11 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,689.93 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,047.60 | \$0.00 | \$15.19 | \$0.00 | \$15.19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,062.79 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$210,465.77 | \$0.00 | \$1.73 | \$0.00 | \$1.73 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$210,467.50 |
| Total: | \$2,108,261.91 | \$0.00 | \$17.33 | \$0.00 | \$17.33 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,108,279.24 |

SOURCES AND USES OF FUNDS

01/01/2015

| Account Name | SOURCES | | | | USES | | | | | | | Transfer | Ending Balance | |
|------------------------|-----------------------|----------------------|---------------------|---------------|----------------|-------------------|--------------------|------------------------------------|-----------------------------|---------------|---------------|---------------|----------------|-----------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | | |
| 2014 Cap Interest | \$36,059.02 | \$0.00 | \$0.31 | \$0.00 | \$0.31 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,059.33 |
| 2014 Cost of Issuance | \$13,689.93 | \$0.00 | \$0.12 | \$0.00 | \$0.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,690.05 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,062.79 | \$0.00 | \$15.70 | \$0.00 | \$15.70 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,078.49 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$210,467.50 | \$0.00 | \$1.79 | \$0.00 | \$1.79 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$210,469.29 |
| Total: | \$2,108,279.24 | \$0.00 | \$17.92 | \$0.00 | \$17.92 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,108,297.16 |

SOURCES AND USES OF FUNDS

02/01/2015

| Account Name | SOURCES | | | | USES | | | | | | | Ending Balance | |
|------------------------|-----------------------|----------------------|---------------------|---------------|----------------|-------------------|--------------------|------------------------------------|-----------------------------|---------------|---------------------|----------------|-----------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | Transfer |
| 2014 Cap Interest | \$36,059.33 | \$0.00 | \$0.31 | \$0.00 | \$0.31 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$36,059.64 |
| 2014 Cost of Issuance | \$13,690.05 | \$0.00 | \$0.12 | \$0.00 | \$0.12 | \$0.00 | \$0.00 | \$0.00 | (\$2,500.00) | \$0.00 | (\$2,500.00) | \$0.00 | \$11,190.17 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,078.49 | \$0.00 | \$15.70 | \$0.00 | \$15.70 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,094.19 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Surplus Fund | \$210,469.29 | \$0.00 | \$1.79 | \$0.00 | \$1.79 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$210,471.08 |
| Total: | \$2,108,297.16 | \$0.00 | \$17.92 | \$0.00 | \$17.92 | \$0.00 | \$0.00 | \$0.00 | (\$2,500.00) | \$0.00 | (\$2,500.00) | \$0.00 | \$2,105,815.08 |

SOURCES AND USES OF FUNDS

03/01/2015

| Account Name | SOURCES | | | | USES | | | | | | | Ending Balance | |
|------------------------|-----------------------|----------------------|---------------------|---------------|---------------------|-----------------------|--------------------|------------------------------------|-----------------------------|-----------------------|-----------------------|----------------|-----------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | Transfer |
| 2014 Cap Interest | \$36,059.64 | \$0.00 | \$0.28 | \$0.00 | \$0.28 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$36,059.92) | \$0.00 |
| 2014 Cost of Issuance | \$11,190.17 | \$0.00 | \$0.09 | \$0.00 | \$0.09 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$0.92) | \$11,189.34 |
| 2014 Interest Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$579,500.00) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$579,500.00) | \$579,618.35 | \$118.35 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Purchase Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,094.19 | \$0.00 | \$14.18 | \$0.00 | \$14.18 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$108.37) | \$1,848,000.00 |
| 2014 Revenue Fund | \$0.00 | \$0.00 | \$543,442.22 | \$0.00 | \$543,442.22 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$543,440.08) | \$2.14 |
| 2014 Surplus Fund | \$210,471.08 | \$0.00 | \$1.61 | \$0.00 | \$1.61 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$210,463.63) | (\$210,463.63) | (\$9.06) | \$0.00 |
| Total: | \$2,105,815.08 | \$0.00 | \$543,458.38 | \$0.00 | \$543,458.38 | (\$579,500.00) | \$0.00 | \$0.00 | \$0.00 | (\$210,463.63) | (\$789,963.63) | \$0.00 | \$1,859,309.83 |

\$579,500.00 was paid in Interest from the Interest Account for the March debt service obligation.

Miscellaneous Uses of Funds in the amount of \$130,651.82 was transferred to 2007 LRB Custodial Account (7150840) pursuant to Section 5.05 of the Indenture of Trust

Miscellaneous Uses of Funds in the amount of \$79,811.81 was transferred to Improvement Area Surplus Custodial Account (7150839) pursuant to Section 5.05 of the Indenture of Trust

SOURCES AND USES OF FUNDS

04/01/2015

| Account Name | SOURCES | | | | USES | | | | | | | Transfer | Ending Balance | |
|------------------------|-----------------------|----------------------|---------------------|---------------|----------------|-------------------|--------------------|------------------------------------|-----------------------------|---------------|---------------|---------------|----------------|-----------------------|
| | Beginning Balance | Special Tax Receipts | Investment Earnings | Miscellaneous | Total Sources | Interest Payments | Principal Payments | Acquisition/ Construction Payments | Legal/ Consulting/ Services | Miscellaneous | Total Uses | | | |
| 2014 Cap Interest | \$0.00 | \$0.00 | \$0.15 | \$0.00 | \$0.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.15 |
| 2014 Cost of Issuance | \$11,189.34 | \$0.00 | \$0.10 | \$0.00 | \$0.10 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,189.44 |
| 2014 Interest Account | \$118.35 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$118.35 |
| 2014 Principal Account | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Redemption Fund | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2014 Reserve Fund | \$1,848,000.00 | \$0.00 | \$15.70 | \$0.00 | \$15.70 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,848,015.70 |
| 2014 Revenue Fund | \$2.14 | \$0.00 | \$2.08 | \$0.00 | \$2.08 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4.22 |
| 2014 Surplus Fund | \$0.00 | \$0.00 | \$1.73 | \$0.00 | \$1.73 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1.73 |
| Total: | \$1,859,309.83 | \$0.00 | \$19.76 | \$0.00 | \$19.76 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,859,329.59 |