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

\$19,550,000

POWAY UNIFIED SCHOOL DISTRICT

PUBLIC FINANCING AUTHORITY

2014C SPECIAL TAX REVENUE BONDS

JANUARY 31, 2020

Public Finance
Public-Private Partnerships
Development Economics
Clean Energy Bond

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5000 Birch Street, Suite 6000
Newport Beach, CA 92660

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

\$19,550,000

Poway Unified School District
Public Financing Authority
2014C Special Tax Revenue Bonds

Prepared for:

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

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INTRODUCTION

This Continuing Disclosure Annual Report ("Annual Report") has been prepared pursuant to Sections 3 and 4 of the Continuing Disclosure Agreement (the "Disclosure Agreement") executed in connection with the issuance of the \$19,550,000 Poway Unified School District Public Financing Authority (the "Authority") Special Tax Revenue Refunding Bonds, Series 2014C (the "Bonds"), which are secured by Authority revenues supported by local obligation debt service payments made by Improvement Areas B and C of CFD No. 11 (each an "Improvement Area" and collectively "Improvement Areas") of the Poway Unified School District (the "School District"). Unless otherwise defined above, all capitalized terms used herein shall have the meanings set forth in the Disclosure Agreement.

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

Contents of the Annual Report

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

A. With respect to the Authority, the Annual Report shall provide the following information:

- I Audited Financial Statements of the Authority prepared in accordance with generally accepted accounting principles as promulgated to apply to government entities from time to time by the Governmental Accounting Standards Board. If audited financial statements are to be prepared but are not available at the time required for filing, unaudited financial statements shall be submitted with the Annual Report and the audited financial statements shall be submitted once available. For purposes of this section, the financial statements of the School District shall be deemed to be the financial statements of the Authority.

The Authority does not prepare audited financial statements, however, the School District's audited financial statements for Fiscal Year 2018-2019 will be filed separately via EMMA and are hereby incorporated by reference.

- II Principal amount of Bonds and any refunding bonds outstanding as of a date within 60 days preceding the date of the Annual Report;

The principal amount of Bonds outstanding as of January 1, 2020 was \$16,930,000.

III Balance in the Bond Fund as of a date within 60 days preceding the date of the Annual Report.

Please refer to the table below for the balance in each account established under the Bond Fund as of January 1, 2020.

Table 1: Fund Balances

Fund/Account	Balance as of January 1, 2020
Bond Fund	
Interest Account	\$68,333
Principal Account	\$0
Redemption Account	\$2

IV Balance in the Authority Surplus Fund as of a date within 60 days preceding the date of the Annual Report.

The Balance in the Authority Surplus Fund as of January 1, 2020 was \$512,348.

V Balance in the Reserve Fund and statement of Reserve Requirement as of a date within 60 days preceding the date of the Annual Report.

The Reserve Requirement as of January 1, 2020 was \$1,758,750. The balance in Reserve Fund as of January 1, 2020 was \$1,765,532.

B. With respect to the District, the Annual Report shall provide the following information with respect to such District, the applicable Improvement Area(s) and its applicable CFD Bonds:

I A table summarizing assessed value-to-lien ratios for the property in each applicable Improvement Area and by applicable Rate and Method of Apportionment of Special Taxes land use categories and indicating the number of improved and unimproved parcels. The assessed values in such table will be determined by reference to the value of the parcels within the applicable Improvement Area on which the Special Taxes are levied, as shown on the assessment roll of the San Diego County Assessor last equalized prior to the September 30 next preceding the Annual Report Date. The lien values in such table will include all CFD Bonds and any parity bonds with respect to the applicable Improvement Area(s), but need not include other debt secured by a tax or assessments levied on parcels within an Improvement Area and estimated debt service on any bonds or parity bonds of the District for the related bond

year.

Please refer to "Estimated Assessed Value-to-Lien Ratios" in Appendix A and "Debt Service Schedules" in Appendix B attached.

- II Information regarding the amount of the annual Special Taxes levied with respect to the applicable Improvement Area(s), whether in the case of Developed Property the amounts are the maximum available levy under the applicable Rate and Method of Apportionment of Special Tax, the amount collected, delinquent amounts and percent delinquent for the most recent Fiscal Year;

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

- III Status of foreclosure proceedings of parcels within the applicable Improvement Area(s) and summary of results of foreclosure sales, if available;

The Improvement Areas do not have any active foreclosure proceedings and are not currently required to commence foreclosure proceedings upon delinquent properties based on the current level of delinquencies.

- IV A land ownership summary listing property owners, if any, responsible for more than 5% of the Special Tax levy, as shown on the assessment roll of the San Diego County Assessor last equalized prior to the September 30 next preceding the Annual Report Date, a summary of the Special Taxes levied on the property within the applicable Improvement Area(s) owned by such property owners, and the assessed value of such property, as shown on such assessment roll;

There are no property owners responsible for more than 5% of the Fiscal Year 2019-2020 Special Tax levy for the Improvement Areas.

- V Concerning delinquent parcels as of the immediately preceding August 15;
- Number of parcels in the applicable Improvement Area(s) delinquent in payment of Special Tax,
 - Total of such delinquency and percentage of delinquency in relation to total Special Tax levy, and
 - Status of the actions taken by the School District and/or the District related to any foreclosure proceedings upon delinquent properties within the applicable Improvement Area(s);

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

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

- VI Identity of any delinquent taxpayer obligated for greater than 5% of the annual Special Tax levy as of the immediately preceding August 15, plus;
- Assessed value of applicable properties, and
 - Summary of results of foreclosure sales, if available;

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

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

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

- Marks-Roos Yearly Fiscal Status Reports
 - Authority Issue: Series 2014C
 - Local Obligors: Series 2014C, Improvement Area B of CFD No. 11
 - Local Obligors: Series 2014C, Improvement Area C of CFD No. 11
- Mello-Roos Yearly Fiscal Status Reports
 - Series 2014C, Improvement Area B of CFD No. 11
 - Series 2014C, Improvement Area C of CFD No. 11

- VIII Any changes to the Rate and Method of Apportionment of Special Tax with respect to the applicable Improvement Area(s) approved or submitted to the qualified electors of the applicable Improvement Area(s) for approval prior to the filing of the Annual Report;

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

- IX With respect to each applicable Improvement Area, the following information:
- The amount of bonds authorized for the applicable Improvement Area(s),
 - The amount of bonds issued,
 - The date of issuance of such bonds,
 - A description of the use of the proceeds of the bonds issued, and

- Balance as of a date within 60 days preceding the date of the Annual Report, of any other fund not referenced above;

Please refer to "Additional Bond Information" in Appendix E attached and "Fund and Account Balances – Local Obligations" in Appendix F attached.

- X At the time of issuance, the Special Taxes of each Improvement Area are not included in the County's Teeter Plan – provide a statement as to whether or not the Special Taxes of each Improvement Area continue to be excluded from the County's Teeter Plan.

There has been no change in the application of the County's Teeter Plan to the Special Taxes. The Special Taxes continue to be excluded from the County's Teeter Plan.

APPENDIX A

Poway Unified School District
Public Financing Authority
2014C Special Tax Revenue Bonds
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2014C
ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS**

Improvement Area B of CFD No. 11

Tax Class / (Land Use) [1,2]	Number of Units	Poway USD CFD No. 11, IA B FY 2019-2020 Levy	Poway USD CFD No. 11, IA B Bonds Outstanding [3]	Assessed Value [4]	Estimated Assessed Value-to-Lien Ratio [5]
Tax Class 6 (3,751 - 4,000 SF)	13	\$38,081	\$341,622	\$16,019,506	46.89
Tax Class 7 (4,001 - 4,250 SF)	25	\$80,538	\$722,499	\$28,349,733	39.24
Tax Class 8 (4,251 - 4,500 SF)	30	\$106,086	\$951,693	\$35,992,228	37.82
Tax Class 9 (4,501 - 4,750 SF)	18	\$68,101	\$610,933	\$24,781,540	40.56
Tax Class 10 (> 4,750 SF)	115	\$463,524	\$4,158,252	\$159,407,420	38.34
Total	201	\$756,329	\$6,785,000	\$264,550,427	38.99

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

[2] Improvement Area B of CFD No. 11 is completely built-out and there are no unimproved parcels within the CFD.

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

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

[5] Calculated by dividing the Assessed Value column by the CFD No. 11, IA B Bonds Outstanding column.

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2014C
ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS**

Improvement Area C of CFD No. 11

Tax Class / (Land Use) [1,2]	Number of Units	Poway USD CFD No. 11, IA C FY 2019-2020 Levy	Poway USD CFD No. 11, IA C Bonds Outstanding [3]	Assessed Value [4]	Estimated Assessed Value-to-Lien Ratio [5]
Tax Class 5 (3,501 - 3,750 SF)	24	\$61,998	\$559,982	\$24,778,037	44.25
Tax Class 6 (3,751 - 4,000 SF)	7	\$20,070	\$181,275	\$7,788,374	42.96
Tax Class 7 (4,001 - 4,250 SF)	53	\$166,999	\$1,508,381	\$67,436,029	44.71
Tax Class 8 (4,251 - 4,500 SF)	66	\$222,371	\$2,008,521	\$85,584,525	42.61
Tax Class 9 (4,501 - 4,750 SF)	46	\$159,004	\$1,436,167	\$58,109,195	40.46
Tax Class 10 (> 4,750 SF)	128	\$492,751	\$4,450,674	\$183,522,249	41.23
Total	324	\$1,123,192	\$10,145,000	\$427,218,409	42.11

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

[2] Improvement Area C of CFD No. 11 is completely built-out and there are no unimproved parcels within the CFD.

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

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

[5] Calculated by dividing the Assessed Value column by the CFD No. 11, IA C Bonds Outstanding column.

APPENDIX B

Poway Unified School District
Public Financing Authority
2014C Special Tax Revenue Bonds
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



DEBT SERVICE SCHEDULES

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11, IA B
SERIES 2014 SPECIAL TAX REFUNDING BONDS
DEBT SERVICE SCHEDULE (AS OF OCTOBER 2019)**

Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2020	\$225,000.00	\$331,900.00	\$556,900.00	\$6,560,000.00
2021	\$245,000.00	\$322,900.00	\$567,900.00	\$6,315,000.00
2022	\$265,000.00	\$313,100.00	\$578,100.00	\$6,050,000.00
2023	\$285,000.00	\$302,500.00	\$587,500.00	\$5,765,000.00
2024	\$310,000.00	\$288,250.00	\$598,250.00	\$5,455,000.00
2025	\$345,000.00	\$272,750.00	\$617,750.00	\$5,110,000.00
2026	\$370,000.00	\$255,500.00	\$625,500.00	\$4,740,000.00
2027	\$400,000.00	\$237,000.00	\$637,000.00	\$4,340,000.00
2028	\$425,000.00	\$217,000.00	\$642,000.00	\$3,915,000.00
2029	\$455,000.00	\$195,750.00	\$650,750.00	\$3,460,000.00
2030	\$495,000.00	\$173,000.00	\$668,000.00	\$2,965,000.00
2031	\$520,000.00	\$148,250.00	\$668,250.00	\$2,445,000.00
2032	\$555,000.00	\$122,250.00	\$677,250.00	\$1,890,000.00
2033	\$595,000.00	\$94,500.00	\$689,500.00	\$1,295,000.00
2034	\$630,000.00	\$64,750.00	\$694,750.00	\$665,000.00
2035	\$665,000.00	\$33,250.00	\$698,250.00	\$0.00
Total	\$6,785,000.00	\$3,372,650.00	\$10,157,650.00	N/A

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11, IA C
SERIES 2014 SPECIAL TAX REFUNDING BONDS
DEBT SERVICE SCHEDULE (AS OF OCTOBER 2019)**

Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2020	\$330,000.00	\$496,400.00	\$826,400.00	\$9,815,000.00
2021	\$360,000.00	\$483,200.00	\$843,200.00	\$9,455,000.00
2022	\$395,000.00	\$468,800.00	\$863,800.00	\$9,060,000.00
2023	\$425,000.00	\$453,000.00	\$878,000.00	\$8,635,000.00
2024	\$460,000.00	\$431,750.00	\$891,750.00	\$8,175,000.00
2025	\$500,000.00	\$408,750.00	\$908,750.00	\$7,675,000.00
2026	\$545,000.00	\$383,750.00	\$928,750.00	\$7,130,000.00
2027	\$590,000.00	\$356,500.00	\$946,500.00	\$6,540,000.00
2028	\$645,000.00	\$327,000.00	\$972,000.00	\$5,895,000.00
2029	\$685,000.00	\$294,750.00	\$979,750.00	\$5,210,000.00
2030	\$735,000.00	\$260,500.00	\$995,500.00	\$4,475,000.00
2031	\$785,000.00	\$223,750.00	\$1,008,750.00	\$3,690,000.00
2032	\$840,000.00	\$184,500.00	\$1,024,500.00	\$2,850,000.00
2033	\$895,000.00	\$142,500.00	\$1,037,500.00	\$1,955,000.00
2034	\$945,000.00	\$97,750.00	\$1,042,750.00	\$1,010,000.00
2035	\$1,010,000.00	\$50,500.00	\$1,060,500.00	\$0.00
Total	\$10,145,000.00	\$5,063,400.00	\$15,208,400.00	N/A

APPENDIX C

Poway Unified School District
Public Financing Authority
2014C Special Tax Revenue Bonds
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



SPECIAL TAX DELINQUENCIES

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2014C
SPECIAL TAX DELINQUENCIES**

Improvement Area B of CFD No. 11

Fiscal Year	Total Tax Levy	Number of Delinquent Parcels at FY End [1]	Fiscal Year Amount Collected [1]	Fiscal Year Amount Delinquent [1]	Fiscal Year Delinquency Rate [1]	Number of Delinquent Parcels as of 7/30/2019 [2]	Remaining Delinquency as of 7/30/2019 [2]	Remaining Delinquency Rate as of 7/30/2019 [2]
2017-2018	\$737,569	3	\$731,996	\$5,574	0.76%	2	\$3,637	0.49%
2018-2019	\$745,452	5	\$730,131	\$15,322	2.06%	5	\$15,322	2.06%

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

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

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2014C
SPECIAL TAX DELINQUENCIES**

Improvement Area C of CFD No. 11

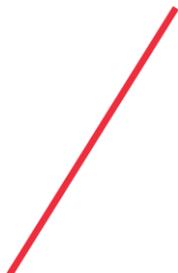
Fiscal Year	Total Tax Levy	Number of Delinquent Parcels at FY End [1]	Fiscal Year Amount Collected [1]	Fiscal Year Amount Delinquent [1]	Fiscal Year Delinquency Rate [1]	Number of Delinquent Parcels as of 7/30/2019 [2]	Remaining Delinquency as of 7/30/2019 [2]	Remaining Delinquency Rate as of 7/30/2019 [2]
2017-2018	\$1,096,828	4	\$1,086,378	\$10,450	0.95%	2	\$5,361	0.49%
2018-2019	\$1,101,170	8	\$1,083,391	\$17,779	1.61%	8	\$17,779	1.61%

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

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

APPENDIX D

Poway Unified School District
Public Financing Authority
2014C Special Tax Revenue Bonds
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



**CALIFORNIA DEBT AND
INVESTMENT ADVISORY
COMMISSION FISCAL
STATUS REPORTS**

STATE OF CALIFORNIA

**MARKS-ROOS YEARLY FISCAL STATUS REPORT
FOR AUTHORITY ISSUE**

Submitted:
Wednesday, October 30, 2019
4:20:29PM
CDIAC #: 2014-1201

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

For Office Use Only
Fiscal Year _____

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

I. GENERAL INFORMATION

A. Authority Issuer Poway Unified School District Public Financing Authority

B. Name/ Title/ Series of Bond Issue 2014 Spec Tax Ref RBs

Senior Issue Yes No Subordinate Issue Yes No

C. Project Name CFD No 11 StoneBridge Estates IA B & C Series C

D. Date of Bond Issue 7/16/2014

E. Original Principal Amount of Bonds \$19,550,000.00

F. Reserve Fund Minimum Balance Required Yes No Amount \$1,764,000.00

G. Total Issuance Costs \$0.00
(Report Issuance Costs only at initial filing)

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$17,470,000.00

B. Total Bond Reserve Fund \$1,815,301.36

Bond Reserve Cash \$1,815,301.36 Bond Reserve Surety Bond \$0.00

C. Capitalized Interest Fund \$0.00

III. AUTHORITY FINANCIAL INFORMATION

A. Fees Paid for Professional Services (Annual Totals)

1. Type of Services	2. Amount of Fees
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00

(Attach additional sheets if necessary.) Total Professional Fees \$0.00

B. Local Obligor

1. Issuer/Borrower	2. Bond Purchase (BP) or Loan (L)	3. Original Amount of Purchase/Loan (from Authority Issue)	4. Administration Fee (Charged to LOB) this FY
CFD No. 11, IA B	BP	\$7,810,000.00	\$0.00
CFD No. 11, IA C	BP	\$11,740,000.00	\$0.00

Submitted:
Wednesday, October 30, 2019
4:20:29PM
CDIAC #: 2014-1201

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

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

For Office Use Only Fiscal Year _____
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C. Investment Contracts

1. Terms of Investment Contracts

a. Final Maturity

b. Other (see Guidelines for explanation)

2. Commission/Fee for Contract Total \$0.00

3. Interest Earnings on Contract Current \$0.00

D. Does this Agency participate in the County's Teeter Plan?

Yes

No

IV. ISSUE RETIRED

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

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

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

and redemption date:

If Other:

and date:

V. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar

Title Vice President

Firm/ Agency DTA

Address 5000 Birch Street, Suite 6000

City/ State/ Zip Newport Beach, Ca 92660

Phone Number (949) 955-1500

Date of Report 10/30/2019

E-Mail nehal@financedta.com

VI. COMMENTS:

Submitted:
Wednesday, October 30, 2019
4:20:29PM
CDIAC #: 2014-1201

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

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

For Office Use Only Fiscal Year _____
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Local Obligor (continued)

1. Issuer/Borrower	2. Bond Purchase (BP) or Loan (L)	3. Original Amount of Purchase/Loan (from Authority Issue)	4. Administration Fee (Charged to LOB) this FY

Submitted:

Wednesday, October 30, 2019

8:55:48AM

CDIAC #: 2014-1202

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

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

For Office Use Only
Fiscal Year _____

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

I. GENERAL INFORMATION

A. Local Obligor Issuer Poway Unified School District CFD No 11

B. Name/ Title/ Series of Bond Issue 2014 Spec Tax Ref Bonds

C. Project Name IA B StoneBridge Estates

D. Date of Bond Issue/Loan 7/16/2014

E. Original Principal Amount of Bonds/Loan \$7,810,000.00

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

No [X]

Part of Authority Reserve Fund Yes [X] Percent of Reserve fund: 40.21%

No []

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

H. Date of Authority Bond(s) Issuance 7/16/2014

II. FUND BALANCE FISCAL STATUS

Balances Reported as of : 6/30/2019

A. Principal Amount of Bonds/Loan Outstanding \$7,025,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Administrative Fee Charged by Authority \$0.00

III. DELINQUENT REPORTING INFORMATION

Have delinquent Taxes been reported: Yes [X] No []

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

A. Delinquency Rate 2.06%

B. Does this Agency participate in the County's Teeter Plan: Yes [] No [X]

C. Taxes Due \$745,452.36

D. Taxes Unpaid \$15,321.72

IV. ISSUE RETIRED

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

Matured [] Redeemed/Repaid Entirely [] Other []

If Matured, indicate final maturity date:

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

and redemption/repayment date:

If Other:

and date:

V. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar

Title Vice President

Firm/ Agency DTA

Address 5000 Birch Street, Suite 6000

City/ State/ Zip Newport Beach, Ca 92660

Phone Number (949) 955-1500

E-Mail nehal@financedta.com

Date of Report 10/30/2019

Submitted:

Wednesday, October 30, 2019

8:55:48AM

CDIAC #: 2014-1202

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

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

For Office Use Only

Fiscal Year _____

VI. COMMENTS:

Submitted:
Wednesday, October 30, 2019
9:03:50AM
CDIAC #: 2014-1203

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

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

For Office Use Only
Fiscal Year _____

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

I. GENERAL INFORMATION

A. Local Obligor Issuer Poway Unified School District CFD No 11

B. Name/ Title/ Series of Bond Issue 2014 Spec Tax Ref Bonds

C. Project Name IA C StoneBridge Estates

D. Date of Bond Issue/Loan 7/16/2014

E. Original Principal Amount of Bonds/Loan \$11,740,000.00

F. Reserve Fund Minimum Balance Required Yes Amount: \$0.00 No
Part of Authority Reserve Fund Yes Percent of Reserve fund: 59.79% No

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

H. Date of Authority Bond(s) Issuance 7/16/2014

II. FUND BALANCE FISCAL STATUS

Balances Reported as of : 6/30/2019

A. Principal Amount of Bonds/Loan Outstanding \$10,445,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Administrative Fee Charged by Authority \$0.00

III. DELINQUENT REPORTING INFORMATION

Have delinquent Taxes been reported: Yes No

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

A. Delinquency Rate 1.27%

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

C. Taxes Due \$1,101,169.82

D. Taxes Unpaid \$14,004.83

IV. ISSUE RETIRED

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

Matured Redeemed/Repaid Entirely Other

If Matured, indicate final maturity date:

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

and redemption/repayment date:

If Other:

and date:

V. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar
Title Vice President
Firm/ Agency DTA
Address 5000 Birch Street, Suite 6000
City/ State/ Zip Newport Beach, Ca 92660
Phone Number (949) 955-1500
E-Mail nehal@financedta.com

Date of Report 10/30/2019

Submitted:

Wednesday, October 30, 2019

9:03:50AM

CDIAC #: 2014-1203

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

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

For Office Use Only

Fiscal Year _____

VI. COMMENTS:

STATE OF CALIFORNIA

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

Submitted:
Wednesday, October 30, 2019
8:53:32AM
CDIAC #: 2014-1202

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Poway Unified School District CFD No 11

B. Project Name IA B StoneBridge Estates

C. Name/ Title/ Series of Bond Issue 2014 Spec Tax Ref Bonds

D. Date of Bond Issue 7/16/2014

E. Original Principal Amount of Bonds \$7,810,000.00

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

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$7,025,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$0.00

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

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

From Equalized Tax Roll

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

B. Total Assessed Value of All Parcels \$279,636,227.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$745,452.36

B. Total Amount of Unpaid Special Taxes Annually \$15,321.72

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

V. DELINQUENT REPORTING INFORMATION

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

A. Total Number of Delinquent Parcels: 5

B. Total Amount of Taxes Due on Delinquent Parcels: \$18,958.23
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date) *(Attach additional sheets if necessary.)*

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

STATE OF CALIFORNIA

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

For Office Use Only
Fiscal Year _____

Submitted:
Wednesday, October 30, 2019
8:53:32AM
CDIAC #: 2014-1202

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

VII. ISSUE RETIRED

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

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

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

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar
Title Vice President
Firm/ Agency DTA
Address 5000 Birch Street, Suite 6000
City/ State/ Zip Newport Beach, Ca 92660
Phone Number (949) 955-1500 Date of Report 10/30/2019
E-Mail nehal@financedta.com

IX. ADDITIONAL COMMENTS:

STATE OF CALIFORNIA

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

Submitted:
Wednesday, October 30, 2019
8:59:51AM
CDIAC #: 2014-1203

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Poway Unified School District CFD No 11

B. Project Name IA C StoneBridge Estates

C. Name/ Title/ Series of Bond Issue 2014 Spec Tax Ref Bonds

D. Date of Bond Issue 7/16/2014

E. Original Principal Amount of Bonds \$11,740,000.00

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

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$10,445,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$0.00

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

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

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

B. Total Assessed Value of All Parcels \$427,218,409.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$1,101,169.82

B. Total Amount of Unpaid Special Taxes Annually \$14,004.83

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

V. DELINQUENT REPORTING INFORMATION

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

A. Total Number of Delinquent Parcels: 7

B. Total Amount of Taxes Due on Delinquent Parcels: \$15,666.02
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date) *(Attach additional sheets if necessary.)*

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

STATE OF CALIFORNIA

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

Submitted:
Wednesday, October 30, 2019
8:59:51AM
CDIAC #: 2014-1203

California Debt and Investment Advisory Commission
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P.O. Box 942809, Sacramento, CA 94209-0001
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For Office Use Only
Fiscal Year _____

VII. ISSUE RETIRED

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

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

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

and redemption date:

If Other:

and date:

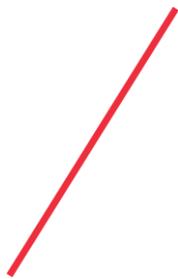
VIII. NAME OF PARTY COMPLETING THIS FORM

Name Nehal Thumar
Title Vice President
Firm/ Agency DTA
Address 5000 Birch Street, Suite 6000
City/ State/ Zip Newport Beach, Ca 92660
Phone Number (949) 955-1500 Date of Report 10/30/2019
E-Mail nehal@financedta.com

IX. ADDITIONAL COMMENTS:

APPENDIX E

Poway Unified School District
Public Financing Authority
2014C Special Tax Revenue Bonds
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



ADDITIONAL BOND INFORMATION

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2014C
ADDITIONAL BOND INFORMATION**

Improvement Area B of CFD No. 11

Bond Issuance	Issuance Date	Amount Issued	Amount Authorized	Use of Proceeds
Improvement Area B of CFD No. 11 Original Bond Authorization			\$10,900,000	
Special Tax Bonds, Series 2005 [1]	6/16/2005	\$9,035,000	\$9,035,000	Finance the acquisition and construction of certain road, water, sewer, park and other public improvements to be owned and operated by the City of San Diego
Special Tax Revenue Refunding Bonds, Series 2014C	7/30/2014	\$7,810,000	\$0	Refund the outstanding Series 2005 Special Tax Bonds
Improvement Area B of CFD No. 11 Subtotal		\$16,845,000	\$9,035,000	
Improvement Area B of CFD No. 11 Remaining Bond Authorization			\$1,865,000	

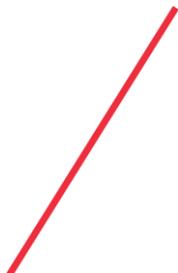
Improvement Area C of CFD No. 11

Bond Issuance	Issuance Date	Amount Issued	Amount Authorized	Use of Proceeds
Improvement Area C of CFD No. 11 Original Bond Authorization			\$17,400,000	
Special Tax Bonds, Series 2005 [1]	6/16/2005	\$13,475,000	\$13,475,000	Finance the acquisition and construction of certain road, water, sewer, park and other public improvements to be owned and operated by the City of San Diego
Special Tax Revenue Refunding Bonds, Series 2014C	7/30/2014	\$11,740,000	\$0	Refund the outstanding Series 2005 Special Tax Bonds
Improvement Area C of CFD No. 11 Subtotal		\$25,215,000	\$13,475,000	
Improvement Area C of CFD No. 11 Remaining Bond Authorization			\$3,925,000	

[1] The Special Tax Bonds, Series 2005 were fully refunded by the Special Tax Refunding Bonds, Series 2014C.

APPENDIX F

Poway Unified School District
Public Financing Authority
2014C Special Tax Revenue Bonds
Fiscal Year 2018-2019
Continuing Disclosure Annual Report



FUND AND ACCOUNT BALANCES – LOCAL OBLIGATIONS

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2014C
FUND AND ACCOUNT BALANCES**

Fund or Account	Balance as of 1/1/2020
<i>Improvement Area B of CFD No. 11</i>	
Special Tax Fund	\$157,790
Interest Account	\$0
Principal Account	\$0
Administrative Expense Fund	\$35,730
Redemption Fund	\$39,646
<i>Improvement Area C of CFD No. 11</i>	
Special Tax Fund	\$220,847
Interest Account	\$0
Principal Account	\$0
Administrative Expense Fund	\$38,866
Redemption Fund	\$101



www.FinanceDTA.com

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NEWPORT BEACH, CA 92660
PHONE: (800) 969-4DTA

Public Finance
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