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**FISCAL YEAR 2020-2021
CONTINUING DISCLOSURE
ANNUAL REPORT**

\$89,405,000

POWAY UNIFIED SCHOOL DISTRICT

PUBLIC FINANCING AUTHORITY

2015A SPECIAL TAX REVENUE BONDS

JANUARY 31, 2022

**Public Finance
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FISCAL YEAR 2020-2021 CONTINUING DISCLOSURE ANNUAL REPORT

\$89,405,000

Poway Unified School District
Public Financing Authority
2015A 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 \$89,405,000 Poway Unified School District Public Financing Authority (the "Authority") Special Tax Revenue Refunding Bonds, Series 2015A (the "Bonds"), which are secured by Authority revenues supported by local obligation debt service payments made by Community Facilities District No. 14 (the "District") and Improvement Area A (the "Improvement Area") of the District 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, 2021 (i.e., Fiscal Year 2020-2021), 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 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, 2022 was \$75,490,000.

- II 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, 2022.

Table 1: Fund Balances

Fund/Account	Balance as of January 1, 2022
Bond Fund	
Interest Account	\$424
Principal Account	\$0
Redemption Account	\$0

- III 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, 2022 was \$0.

- IV 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, 2022 was \$8,415,750. The balance in Reserve Fund as of January 1, 2022 was \$8,416,044.

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

- I If audited financial statements of the District are prepared, the District shall provide such audited financial statements 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 not be deemed to be the financial statements of the District, its revenues, expenses and account balances.

The District does not prepare audited financial statements, however, the School District's audited financial statements for Fiscal Year 2020-2021 will be filed separately via EMMA and are hereby incorporated by reference. Pursuant to the Disclosure Agreement, the School District's audited financial statements are not deemed to be the audited financial statements of the District but are incorporated herein for informational purposes only.

- II A table or tables summarizing assessed value-to-lien ratios for the property in the District and 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 or tables will be determined by reference to the value of the parcels within the District and 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 or tables will include all CFD Bonds and any parity bonds with respect to the District and the Improvement Area, but need not include other debt secured by a tax or assessments levied on parcels within the District or Improvement Area

and estimated debt service on any bonds or parity bonds with respect to the District or the Improvement Area 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.

- III Information regarding the amount of the annual Special Taxes levied with respect to the District and the Improvement Area, 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 recently completed Fiscal Year;

Please refer to "Special Tax Delinquencies" in Appendix B attached. For Fiscal Year 2020-2021, the Special Tax was levied at 100% of the Assigned Special Tax rates for Developed Property.¹

- IV Status of foreclosure proceedings of parcels within the District and the Improvement Area and summary of results of foreclosure sales, if available;

The District initiated foreclosure proceedings against one (1) parcel that was delinquent in excess of four (4) semi-annual installments. The School District and the property owner entered into a payment plan in March 2019 in lieu of foreclosure, under which the property owner is required to make monthly payments to the School District. As of January 2022, the property owner remains current on all required monthly payments.

- V A land ownership summary listing property owners, if any, responsible for more than 5% of the Special Tax levy for the District and the Improvement Area, 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 District and the Improvement Area 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 2020-2021 Special Tax levy for the District or the Improvement Area.

- VI Concerning delinquent parcels as of the immediately preceding August 15;
- Number of parcels in the District and Improvement Area delinquent in payment of Special Tax,

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.

- 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 District and the Improvement Area;

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

VII 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 2020-2021 Special Tax levy in the District or the Improvement Area.

VIII 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 2015A
 - Local Obligors: Series 2015A, CFD No. 14
 - Local Obligors: Series 2015A, Improvement Area A of CFD No. 14
- Mello-Roos Yearly Fiscal Status Reports
 - Series 2013B, CFD No. 14
 - Series 2013B, Improvement Area A of CFD No. 14

IX Any changes to the Rate and Method of Apportionment of Special Tax with respect to the District or the Improvement Area approved or submitted to the qualified electors of the District or Improvement Area 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.

- X With respect to the District and the Improvement Area, the following information:
- The amount of bonds authorized for the District and the Improvement Area,
 - The amount of bonds issued with respect to the District and the Improvement Area,
 - The date of issuance of such bonds of the District or the Improvement Area,
 - A description of the use of the proceeds of the bonds issued,
 - 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 D and "Fund and Account Balances – Local Obligations" in Appendix E attached.

- XI At the time of issuance, the Special Taxes of the District and of the Improvement Area are not included in the County's Teeter Plan – provide a statement as to whether or not the Special Taxes of the District and the 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
2015A Special Tax Revenue Bonds
Fiscal Year 2020-2021
Continuing Disclosure Annual Report



**ESTIMATED ASSESSED
VALUE-TO-LIEN RATIOS**

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2015A
ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS**

CFD No. 14

Tax Class / (Land Use) [1,2]	Number of Units	Poway USD CFD No. 14 FY 2021-2022 Levy	Poway USD CFD No. 14 Bonds Outstanding [3]	Assessed Value [4]	Estimated Assessed Value-to-Lien Ratio [5]
Tax Class 1 (Detached Unit < 1,800 SF)	77	\$223,423	\$1,820,215	\$55,356,173	30.41
Tax Class 2 (Detached Unit 1,800 - 2,000 SF)	153	\$496,064	\$4,041,403	\$113,879,867	28.18
Tax Class 3 (Detached Unit 2,001 - 2,200 SF)	70	\$266,267	\$2,169,260	\$54,104,243	24.94
Tax Class 4 (Detached Unit 2,201 - 2,400 SF)	55	\$210,674	\$1,716,349	\$43,702,998	25.46
Tax Class 5 (Detached Unit 2,401 - 2,600SF)	111	\$414,435	\$3,376,380	\$96,897,122	28.70
Tax Class 6 (Detached Unit 2,601 - 2,800 SF)	83	\$334,024	\$2,721,277	\$78,562,792	28.87
Tax Class 7 (Detached Unit 2,801 - 3,000 SF)	96	\$413,936	\$3,372,314	\$91,741,142	27.20
Tax Class 8 (Detached Unit 3,001 - 3,200 SF)	114	\$542,159	\$4,416,935	\$111,522,064	25.25
Tax Class 9 (Detached Unit 3,201 - 3,450 SF)	77	\$431,310	\$3,513,856	\$89,236,830	25.40
Tax Class 10 (Detached Unit > 3,450 SF)	123	\$706,510	\$5,755,894	\$141,973,120	24.67
Tax Class 11 (Attached Unit < 1,900 SF)	65	\$179,163	\$1,459,634	\$41,497,094	28.43
Tax Class 12 (Attached Unit 1,900 - 2,100 SF)	10	\$29,345	\$239,068	\$7,642,698	31.97
Tax Class 13 (Attached Unit > 2,100 SF)	110	\$375,897	\$3,062,414	\$80,369,942	26.24
Total	1,144	\$4,623,208	\$37,665,000	\$1,006,486,085	26.72

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

[2] CFD No. 14 is completely built-out and there are no unimproved parcels within the CFD.

[3] As of September 2, 2021. Allocated based on Fiscal Year 2021-2022 levy.

[4] Fiscal Year 2021-2022 assessed value information as of January 1, 2021 provided by the San Diego County Assessor. Assessed value is calculated as the sum of land value and improvement value.

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

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2015A
ESTIMATED ASSESSED VALUE-TO-LIEN RATIOS**

Improvement Area A of CFD No. 14

Tax Class / (Land Use) [1,2]	Number of Units	Poway USD CFD No. 14, IA A FY 2021-2022 Levy	Poway USD CFD No. 14, IA A Bonds Outstanding [3]	Assessed Value [4]	Estimated Assessed Value-to-Lien Ratio [5]
Tax Class 1 (Detached Unit < 1,800 SF)	77	\$211,619	\$1,889,377	\$55,356,173	29.30
Tax Class 2 (Detached Unit 1,800 - 2,000 SF)	153	\$468,275	\$4,180,849	\$113,879,867	27.24
Tax Class 3 (Detached Unit 2,001 - 2,200 SF)	70	\$241,570	\$2,156,784	\$54,104,243	25.09
Tax Class 4 (Detached Unit 2,201 - 2,400 SF)	55	\$195,532	\$1,745,744	\$43,702,998	25.03
Tax Class 5 (Detached Unit 2,401 - 2,600SF)	111	\$397,504	\$3,548,996	\$96,897,122	27.30
Tax Class 6 (Detached Unit 2,601 - 2,800 SF)	83	\$308,035	\$2,750,193	\$78,562,792	28.57
Tax Class 7 (Detached Unit 2,801 - 3,000 SF)	96	\$378,768	\$3,381,714	\$91,741,142	27.13
Tax Class 8 (Detached Unit 3,001 - 3,200 SF)	115	\$504,132	\$4,500,992	\$112,966,878	25.10
Tax Class 9 (Detached Unit 3,201 - 3,450 SF)	78	\$379,206	\$3,385,628	\$90,334,249	26.68
Tax Class 10 (Detached Unit > 3,450 SF)	123	\$613,984	\$5,481,769	\$141,973,120	25.90
Tax Class 11 (Attached Unit < 1,900 SF)	65	\$160,034	\$1,428,814	\$41,497,094	29.04
Tax Class 12 (Attached Unit 1,900 - 2,100 SF)	10	\$28,654	\$255,830	\$7,642,698	29.87
Tax Class 13 (Attached Unit > 2,100 SF)	110	\$349,265	\$3,118,310	\$80,369,942	25.77
Total	1,146	\$4,236,579	\$37,825,000	\$1,009,028,318	26.68

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

[2] Improvement Area A of CFD No. 14 is completely built-out and there are no unimproved parcels within the CFD.

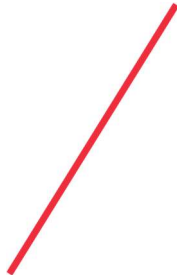
[3] As of September 2, 2021. Allocated based on Fiscal Year 2021-2022 levy.

[4] Fiscal Year 2021-2022 assessed value information as of January 1, 2021 provided by the San Diego County Assessor. Assessed value is calculated as the sum of land value and improvement value.

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

APPENDIX B

Poway Unified School District
Public Financing Authority
2015A Special Tax Revenue Bonds
Fiscal Year 2020-2021
Continuing Disclosure Annual Report



DEBT SERVICE SCHEDULES

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 14
SERIES 2015 SPECIAL TAX REFUNDING BONDS
DEBT SERVICE SCHEDULE (AS OF SEPTEMBER 2021)**

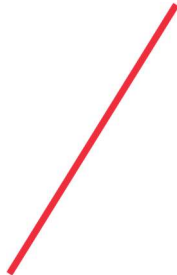
Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2022	\$1,330,000.00	\$1,867,000.00	\$3,197,000.00	\$36,335,000.00
2023	\$1,465,000.00	\$1,800,500.00	\$3,265,500.00	\$34,870,000.00
2024	\$1,595,000.00	\$1,727,250.00	\$3,322,250.00	\$33,275,000.00
2025	\$1,745,000.00	\$1,647,500.00	\$3,392,500.00	\$31,530,000.00
2026	\$1,900,000.00	\$1,560,250.00	\$3,460,250.00	\$29,630,000.00
2027	\$2,060,000.00	\$1,465,250.00	\$3,525,250.00	\$27,570,000.00
2028	\$2,230,000.00	\$1,371,000.00	\$3,601,000.00	\$25,340,000.00
2029	\$2,415,000.00	\$1,259,500.00	\$3,674,500.00	\$22,925,000.00
2030	\$2,610,000.00	\$1,138,750.00	\$3,748,750.00	\$20,315,000.00
2031	\$2,820,000.00	\$1,008,250.00	\$3,828,250.00	\$17,495,000.00
2032	\$3,030,000.00	\$874,750.00	\$3,904,750.00	\$14,465,000.00
2033	\$3,260,000.00	\$723,250.00	\$3,983,250.00	\$11,205,000.00
2034	\$3,490,000.00	\$560,250.00	\$4,050,250.00	\$7,715,000.00
2035	\$3,735,000.00	\$385,750.00	\$4,120,750.00	\$3,980,000.00
2036	\$3,980,000.00	\$199,000.00	\$4,179,000.00	\$0.00
Total	\$37,665,000.00	\$17,588,250.00	\$55,253,250.00	N/A

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 14, IA A
SERIES 2015 SPECIAL TAX REFUNDING BONDS
DEBT SERVICE SCHEDULE (AS OF SEPTEMBER 2021)**

Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2022	\$1,330,000.00	\$1,875,000.00	\$3,205,000.00	\$36,495,000.00
2023	\$1,465,000.00	\$1,808,500.00	\$3,273,500.00	\$35,030,000.00
2024	\$1,600,000.00	\$1,735,250.00	\$3,335,250.00	\$33,430,000.00
2025	\$1,745,000.00	\$1,655,250.00	\$3,400,250.00	\$31,685,000.00
2026	\$1,905,000.00	\$1,568,000.00	\$3,473,000.00	\$29,780,000.00
2027	\$2,070,000.00	\$1,472,750.00	\$3,542,750.00	\$27,710,000.00
2028	\$2,235,000.00	\$1,378,000.00	\$3,613,000.00	\$25,475,000.00
2029	\$2,420,000.00	\$1,266,250.00	\$3,686,250.00	\$23,055,000.00
2030	\$2,615,000.00	\$1,145,250.00	\$3,760,250.00	\$20,440,000.00
2031	\$2,825,000.00	\$1,014,500.00	\$3,839,500.00	\$17,615,000.00
2032	\$3,035,000.00	\$880,750.00	\$3,915,750.00	\$14,580,000.00
2033	\$3,265,000.00	\$729,000.00	\$3,994,000.00	\$11,315,000.00
2034	\$3,510,000.00	\$565,750.00	\$4,075,750.00	\$7,805,000.00
2035	\$3,770,000.00	\$390,250.00	\$4,160,250.00	\$4,035,000.00
2036	\$4,035,000.00	\$201,750.00	\$4,236,750.00	\$0.00
Total	\$37,825,000.00	\$17,686,250.00	\$55,511,250.00	N/A

APPENDIX C

Poway Unified School District
Public Financing Authority
2015A Special Tax Revenue Bonds
Fiscal Year 2020-2021
Continuing Disclosure Annual Report



SPECIAL TAX DELINQUENCIES

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2015A
SPECIAL TAX DELINQUENCIES**

CFD No. 14

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 9/1/2021 [2]	Remaining Delinquency as of 9/1/2021 [2]	Remaining Delinquency Rate as of 9/1/2021 [2]
2020-2021	\$4,532,561	21	\$4,487,447	\$45,114	1.00%	7	\$17,392	0.38%

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

[2] Pursuant to Section 4(b)(vi) of the Disclosure Agreement, the table above should reflect delinquencies as of August 15, 2021. The closest data available, as shown above, is as of September 1, 2021 provided by the County of San Diego.

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2015A
SPECIAL TAX DELINQUENCIES**

Improvement Area A of CFD No. 14

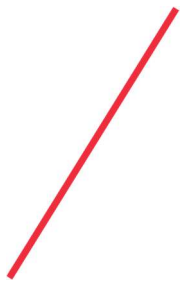
Fiscal Year	Total Tax Levy	Number of Delinquent Parcels at FY End [1]	Fiscal Year Amount Collected [1]	Fiscal Year Amount Delinquent [1]	Fiscal Year Delinquency Rate [1]	Number of Delinquent Parcels as of 9/1/2021 [2]	Remaining Delinquency as of 9/1/2021 [2]	Remaining Delinquency Rate as of 9/1/2021 [2]
2020-2021	\$4,153,512	21	\$4,111,852	\$41,660	1.00%	7	\$16,263	0.39%

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

[2] Pursuant to Section 4(b)(vi) of the Disclosure Agreement, the table above should reflect delinquencies as of August 15, 2021. The closest data available, as shown above, is as of September 1, 2021 provided by the County of San Diego.

APPENDIX D

Poway Unified School District
Public Financing Authority
2015A Special Tax Revenue Bonds
Fiscal Year 2020-2021
Continuing Disclosure Annual Report



CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION FISCAL STATUS REPORTS

Submitted:
Friday, October 29, 2021
4:29:23PM
CDIAC #: 2015-0748

**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 _____

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 2015 Special Tax Revenue Refunding Bonds

Senior Issue Yes ☐ No ☒ Subordinate Issue Yes ☐ No ☒

C. Project Name CFD No 14 IA A Series A

D. Date of Bond Issue 3/26/2015

E. Original Principal Amount of Bonds \$89,405,000.00

F. Reserve Fund Minimum Balance Required Yes ☒ Amount \$8,415,750.00 No ☐

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

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2021

A. Principal Amount of Bonds Outstanding \$77,920,000.00

B. Total Bond Reserve Fund \$8,415,962.14

Bond Reserve Cash \$8,415,962.14 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), Loan (L) or Other (O)	3. Original Amount of Purchase, Loan or Other (from Authority Issue)	4. Administration Fee (Charged to LOB) this FY	5. CDIAC Number
Community Facilities District No. 14	BP	\$44,630,000.00	\$0.00	
Community Facilities District No. 14, IA A	BP	\$44,775,000.00	\$0.00	

Submitted:
Friday, October 29, 2021
4:29:23PM
CDIAC #: 2015-0748

**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 _____

C. Investment Contracts

1. Terms of Investment Contracts

a. Final Maturity of the Investment Contract

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 3000

City/ State/ Zip Newport Beach, CA 92660

Phone Number (949) 955-1500

Date of Report 10/29/2021

E-Mail nehal@financedta.com

VI. COMMENTS:

Submitted:
Friday, October 29, 2021
4:29:23PM
CDIAC #: 2015-0748

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 _____

Local Obligor (continued)

1. Issuer/Borrower	2. Bond Purchase (BP), Loan (L) or Other (O)	3. Original Amount of Purchase, Loan or Other (from Authority Issue)	4. Administration Fee (Charged to LOB) this FY	5. CDIAC Number

Submitted:

Friday, October 29, 2021

4:31:34PM

CDIAC #: 2015-0752

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 14

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

C. Project Name Del Sur

D. Date of Bond Issue/Loan 3/26/2015

E. Original Principal Amount of Bonds/Loan \$44,630,000.00

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

No ☒

Part of Authority Reserve Fund

Yes ☒ Percent of Reserve fund: 49.9%

No ☐

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

H. Date of Authority Bond(s) Issuance 3/26/2015

II. FUND BALANCE FISCAL STATUS

Balances Reported as of : 6/30/2021

A. Principal Amount of Bonds/Loan Outstanding \$38,880,000.00

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: 10/8/2021

A. Delinquency Rate 0.38%

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

C. Taxes Due \$4,532,561.24

D. Taxes Unpaid \$6,544.44

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 3000

City/ State/ Zip Newport Beach, CA 92660

Phone Number (949) 955-1500

E-Mail nehal@financedta.com

Date of Report 10/29/2021

Submitted:

Friday, October 29, 2021

4:31:34PM

CDIAC #: 2015-0752

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:

Thursday, October 28, 2021

5:02:41PM

CDIAC #: 2015-0753

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 14

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

C. Project Name IA A Del Sur

D. Date of Bond Issue/Loan 3/26/2015

E. Original Principal Amount of Bonds/Loan \$44,775,000.00

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

No ☒

Part of Authority Reserve Fund

Yes ☒ Percent of Reserve fund: 50.10%

No ☐

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

H. Date of Authority Bond(s) Issuance 3/26/2015

II. FUND BALANCE FISCAL STATUS

Balances Reported as of : 6/30/2021

A. Principal Amount of Bonds/Loan Outstanding \$39,040,000.00

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: 10/8/2021

A. Delinquency Rate 0.35%

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

C. Taxes Due \$4,153,512.02

D. Taxes Unpaid \$6,167.08

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 3000
City/ State/ Zip Newport Beach, CA 92660
Phone Number (949) 955-1500
E-Mail nehal@financedta.com

Date of Report 10/28/2021

Submitted:

Thursday, October 28, 2021

5:02:41PM

CDIAC #: 2015-0753

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:
Thursday, October 28, 2021
4:31:36PM
CDIAC #: 2015-0752

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

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Poway Unified School District CFD No 14

B. Project Name Del Sur

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

D. Date of Bond Issue 3/26/2015

E. Original Principal Amount of Bonds \$44,630,000.00

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

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2021

A. Principal Amount of Bonds Outstanding \$38,880,000.00

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: 1/1/2021

☒ 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 \$1,006,486,085.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$4,532,561.24

B. Total Amount of Unpaid Special Taxes Annually \$6,544.44

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: 10/8/2021

A. Total Number of Delinquent Parcels: 4

B. Total Amount of Taxes Due on Delinquent Parcels: \$6,544.44
(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
3/7/2019	1	\$3,875.08
		\$0.00
		\$0.00
		\$0.00
		\$0.00

Submitted:
Thursday, October 28, 2021
4:31:36PM
CDIAC #: 2015-0752

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

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

For Office Use Only
Fiscal Year _____

VII. ISSUE RETIRED

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

Matured ☐ Redeemed Entirely ☐ Other ☐

If Matured, indicate final maturity date:

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

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name	Nehal Thumar		
Title	Vice President		
Firm/ Agency	DTA		
Address	5000 Birch Street, Suite 3000		
City/ State/ Zip	Newport Beach, CA 92660		
Phone Number	(949) 955-1500	Date of Report	10/28/2021
E-Mail	nehal@financedta.com		

IX. ADDITIONAL COMMENTS:

[1] Based on the date the Notice of Intent to Remove Delinquent Special Tax Installments from County Tax Roll was recorded with the County. Delinquent amount shown is based on remaining balance of monthly payment plan.

Submitted:
Thursday, October 28, 2021
4:58:45PM
CDIAC #: 2015-0753

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

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Poway Unified School District CFD No 14

B. Project Name IA A Del Sur

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

D. Date of Bond Issue 3/26/2015

E. Original Principal Amount of Bonds \$44,775,000.00

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

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2021

A. Principal Amount of Bonds Outstanding \$39,040,000.00

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: 1/1/2021

☒ 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 \$1,009,028,318.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$4,153,512.02

B. Total Amount of Unpaid Special Taxes Annually \$6,167.08

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: 10/8/2021

A. Total Number of Delinquent Parcels: 4

B. Total Amount of Taxes Due on Delinquent Parcels: \$6,167.08
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

(Attach additional sheets if necessary.)

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

Submitted:
Thursday, October 28, 2021
4:58:45PM
CDIAC #: 2015-0753

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

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

For Office Use Only
Fiscal Year _____

VII. ISSUE RETIRED

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

Matured ☐ Redeemed Entirely ☐ Other ☐

If Matured, indicate final maturity date:

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

and redemption date:

If Other:

and date:

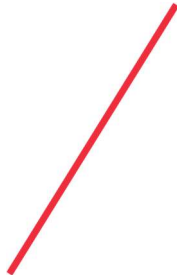
VIII. NAME OF PARTY COMPLETING THIS FORM

Name	Nehal Thumar		
Title	Vice President		
Firm/ Agency	DTA		
Address	5000 Birch Street, Suite 3000		
City/ State/ Zip	Newport Beach, CA 92660		
Phone Number	(949) 955-1500	Date of Report	10/28/2021
E-Mail	nehal@financedta.com		

IX. ADDITIONAL COMMENTS:

APPENDIX E

Poway Unified School District
Public Financing Authority
2015A Special Tax Revenue Bonds
Fiscal Year 2020-2021
Continuing Disclosure Annual Report



ADDITIONAL BOND INFORMATION

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2015A
ADDITIONAL BOND INFORMATION**

CFD No. 14

Bond Issuance	Issuance Date	Amount Issued	Amount Authorized	Outstanding Amount [1]	Use of Proceeds
CFD No. 14 Original Bond Authorization			\$75,000,000		
Special Tax Bonds, Series 2006 [2]	6/22/2006	\$51,515,000	\$51,515,000	\$0	Finance the acquisition and construction of elementary school seats at Del Sur Elementary School
Special Tax Revenue Refunding Bonds, Series 2015	4/22/2015	\$44,630,000	\$0	\$37,665,000	Fully refunded the outstanding 2006 Special Tax Bonds
CFD No. 14 Subtotal		\$96,145,000	\$51,515,000	\$37,665,000	
CFD No. 14 Remaining Bond Authorization			\$23,485,000		

Improvement Area A of CFD No. 14

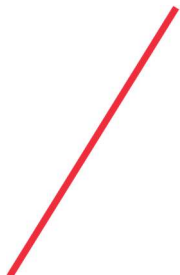
Bond Issuance	Issuance Date	Amount Issued	Amount Authorized	Outstanding Amount [1]	Use of Proceeds
Improvement Area A of CFD No. 14 Original Bond Authorization			\$75,000,000		
					Finance the acquisition and construction of certain Infrastructure Improvements including transportation improvements, park improvements, fire station improvements, library improvements, water/sewer improvements, City of San Diego and Cal Trans Department Improvements, including road improvements and improvements included in the City's Non-Facilities Benefit Assessment program
Special Tax Bonds, Series 2006 [2]	6/22/2006	\$51,495,000	\$51,495,000	\$0	
Special Tax Revenue Refunding Bonds, Series 2015	4/22/2015	\$44,775,000	\$0	\$37,825,000	Fully refunded the outstanding 2006 Special Tax Bonds
Improvement Area A of CFD No. 14 Subtotal		\$96,270,000	\$51,495,000	\$37,825,000	
Improvement Area A of CFD No. 14 Remaining Bond Authorization			\$23,505,000		

[1] As of September 2, 2021.

[2] The Special Tax Revenue Bonds, Series 2006 were fully refunded by the Special Tax Refunding Bonds, Series 2015A.

APPENDIX F

Poway Unified School District
Public Financing Authority
2015A Special Tax Revenue Bonds
Fiscal Year 2020-2021
Continuing Disclosure Annual Report



FUND AND ACCOUNT BALANCES – LOCAL OBLIGATIONS

**POWAY UNIFIED SCHOOL DISTRICT
PUBLIC FINANCING AUTHORITY
SPECIAL TAX REVENUE REFUNDING BONDS, SERIES 2015A
FUND AND ACCOUNT BALANCES**

Fund or Account	Balance as of 1/1/2022
<i>CFD No. 14</i>	
Special Tax Fund	\$1,270,029
Interest Account	\$0
Principal Account	\$0
Administrative Expense Fund	\$104,719
Redemption Fund	\$5,803
Custodial Account	\$1,462,403
<i>Improvement Area A of CFD No. 14</i>	
Special Tax Fund	\$2,110,898
Interest Account	\$0
Principal Account	\$0
Administrative Expense Fund	\$107,192
Redemption Fund	\$5,311



www.FinanceDTA.com

5000 BIRCH STREET, SUITE 3000
NEWPORT BEACH, CA 92660
PHONE: (800) 969-4DTA

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