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**FISCAL YEAR 2021-2022**  
**ADMINISTRATION REPORT**

**POWAY UNIFIED SCHOOL DISTRICT**  
**IMPROVEMENT AREA D OF COMMUNITY**  
**FACILITIES DISTRICT NO. 10**

June 8, 2021

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## POWAY UNIFIED SCHOOL DISTRICT



## FISCAL YEAR 2021-2022 ADMINISTRATION REPORT

Improvement Area D of Community Facilities District No. 10

Prepared for:

**Poway Unified School District**

15250 Avenue of Science

San Diego, CA 92128

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## INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Improvement Area ("IA") D of Community Facilities District ("CFD") No. 10 of the Poway Unified District ("School District"), pursuant to the Rate and Method of Apportionment ("RMA") attached as Appendix A, for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2021-2022. In calculating the Annual Special Tax levy for Fiscal Year 2021-2022, the Report describes the financial obligations of IA D of CFD No. 10 for Fiscal Year 2021-2022. All capitalized terms herein are used as defined in the RMA of IA D of CFD No. 10.

On October 23, 2002, the Improvement Area D 2002 Special Tax Bonds ("2002 Bonds") were issued by IA D of CFD No. 10 in the amount of \$5,125,000. The 2002 Bonds were issued for the purpose of financing the Authorized Facilities of IA D of CFD No. 10, pursuant to the Resolution of Intention ("ROI"). On February 14, 2013, the 2013 Special Tax Refunding Bonds ("2013 Bonds") were issued by IA D of CFD No. 10 in the amount of \$4,275,000 (collectively, with the 2002 Bonds, "Bonds") for the purpose of refunding the outstanding 2002 Bonds, and all Bonds are secured by and repaid from the annual levy of Special Taxes within IA D of CFD No. 10. The 2013 Bonds were purchased by the Poway Unified School District Public Financing Authority (the "Authority") through the issuance of the Authority's 2013 Special Tax Revenue Refunding Bonds ("Authority Bonds") in the amount of \$37,785,000. The Authority Bonds are secured by and repaid with debt service payments received from IA No. 1 of CFD No. 2, IAs C, D, and E of CFD No. 10, IA A and Zones 1, 2, and 3 of CFD No. 11.

The Report is organized into the following sections:

- **Section I:** Section I provides a description of the Annual Special Tax levy for Fiscal Year 2020-2021, including any delinquent Annual Special Taxes.
- **Section II:** Section II examines the financial activity within the various funds, accounts, and subaccounts established pursuant to the Bond Indenture ("2013 Bond Indenture"), dated February 1, 2013, by and between IA D of CFD No. 10 and Zions First National Bank, NA (the "Fiscal Agent"), from July 1, 2020, to April 30, 2021. A summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings.
- **Section III:** Section III contains a description of the expenditure of Special Taxes to fund Authorized Facilities of IA D of CFD No. 10 through April 30, 2021, as directed by Senate Bill 165 ("SB 165").
- **Section IV:** Section IV calculates the Annual Special Tax Requirement based on the financial obligations of IA D of CFD No. 10 for Fiscal Year 2021-2022.
- **Section V:** Section V provides the development status of IA D of CFD No. 10.
- **Section VI:** Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within IA D of CFD No. 10 and lists the Annual Special Tax rates for Fiscal Year 2021-2022.

**I FISCAL YEAR 2020-2021 SPECIAL TAX LEVY SUMMARY**

**A Special Tax Levy**

The aggregate Annual Special Tax levy of IA D of CFD No. 10 for Fiscal Year 2020-2021 equaled \$466,763. A summary of the levy is shown in Table 1.

**Table 1: Annual Special Tax Levy for Fiscal Year 2020-2021**

<b>Tax Class</b>	<b>Building Square Footage</b>	<b>Number of Units/Acres</b>	<b>Assigned Annual Special Tax Rate (per Acre/per Unit)</b>	<b>Total Annual Special Taxes <sup>1</sup></b>
1	≤2,700	34 Units	\$3,057.96	\$103,971
2	2,701-3,100	71 Units	\$3,332.20	\$236,586
3	>3,100	35 Units	\$3,605.90	\$126,207
Developed Property		140 Units	N/A	\$466,763
Undeveloped Property		0.00 Acres	\$0.00	\$0
			<b>Total</b>	<b>\$466,763</b>

Note:

1. Totals may not sum due to rounding.

**B Special Tax Delinquencies**

DTA Municipal Solutions has received delinquency information for IA D of CFD No. 10 from the County of San Diego ("County") for Fiscal Year 2020-2021. As of May 20, 2021, \$3,332 in Fiscal Year 2020-2021 Annual Special Taxes were delinquent, yielding a delinquency rate of approximately 0.71%.

## II FUNDS, ACCOUNTS, AND SUBACCOUNTS

This section summarizes the activity within the various funds and accounts (including subaccounts) created by the 2013 Indenture. For a more detailed description of the various funds and accounts, please see the 2013 Indenture. A detailed analysis of all transactions within these funds and accounts for Fiscal Year 2020-2021 is included as Appendix B.

### A Sources of Funds

Sources of funds for IA D of CFD No. 10 for the period of July 1, 2020, to April 30, 2021 are summarized in Table 2 below. A breakdown of Investment Earnings is provided in Table 3.

**Table 2: Sources of Funds (July 1, 2020-April 30, 2021)**

Source	Amount
Bond Proceeds	\$0
Special Tax Receipts	\$418,403
Investment Earnings <sup>1</sup>	\$21
Miscellaneous Sources	\$0
<b>Total</b>	<b>\$418,424</b>

Note:

1. Data summarized in Table 3 below.

**Table 3: Investment Earnings (July 1, 2020-April 30, 2021)**

Funds, Accounts, and Subaccounts	Amount
2013 Administrative Expense Fund	\$5
2013 Interest Account	\$0
2013 Principal Account	\$0
2013 Redemption Fund	\$1
2013 Special Tax Fund	\$15
<b>Total</b>	<b>\$21</b>

**B Uses of Funds**

Uses of funds for IA D of CFD No. 10 for the period of July 1, 2020, to April 30, 2021, are summarized in Table 4 below.

**Table 4: Uses of Funds (July 1, 2020-April 30, 2021)**

<b>Funds and Accounts</b>	<b>Amount</b>
Interest Payments	\$163,450
Principal Payments	\$175,600
Acquisition/Construction Payments	\$0
Administrative Expenses	\$64,355
Transfer to the 2013 PFA Rental Payment Surplus Fund	\$118,333
<b>Total</b>	<b>\$521,738</b>

**C Fund and Account Balances**

The balances as of April 30, 2021, in the funds, accounts, and subaccounts established pursuant to the 2013 Indenture are shown in Table 5.

**Table 5: Balances as of April 30, 2021**

<b>Funds, Accounts, and Subaccounts</b>	<b>Amount</b>
2013 Administrative Expense Fund	\$42,642
2013 Interest Account	\$0
2013 Principal Account	\$0
2013 Redemption Fund	\$55,338
2013 Special Tax Fund	\$242,383
<b>Total</b>	<b>\$340,363</b>

**III SENATE BILL 165 COMPLIANCE**

The Board of Education (“Board”) of the School District, pursuant to the provisions of the Local Agency Special Tax and Bond Accountability Act (“Accountability Act”), has directed the filing of Special Tax and Bond Accountability Report for IA D of CFD No. 10. According to Senate Bill (“SB”) 165, any local special tax and/or bond measure subject to voter approval on or after January 1, 2001, must follow the requirements of the Accountability Act.

**A Purpose of the Bonds**

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended (“Act”), IA D of CFD No. 10 can only be used to fund the “Authorized Facilities” as outlined at the time of formation.

The purpose of IA D of CFD No. 10 is to provide the cost of financing the acquisition, construction, expansion, improvement, or rehabilitation of the Authorized Facilities. Descriptions of the Authorized Facilities are defined and described in the ROI.

**B Sources and Uses of Funds**

**Table 6: Fiscal Year 2020-2021 Sources and Uses of Funds**

Fund/Subaccount	Beginning Balance As of 4/30/20	Funds Received (5/1/20 through 4/30/21)	Funds Expended (5/1/20 through 4/30/21)	Ending Balance As of 4/30/21
2013 Administrative Expense Fund	\$93,996	\$21,430	\$72,783	\$42,642
2013 Interest Account	\$0	\$163,450	\$163,450	\$0
2013 Principal Account	\$0	\$155,000	\$155,000	\$0
2013 Redemption Fund	\$1,428	\$74,509	\$20,600	\$55,338
2013 Special Tax Fund	\$351,775	\$350,416	\$459,808	\$242,383

**C Status of Authorized Projects**

The construction proceeds from the 2002 Bonds have been fully expended on Authorized Facilities.

**IV ANNUAL SPECIAL TAX REQUIREMENT**

The Annual Special Tax Requirement for IA D of CFD No. 10, as calculated pursuant to the RMA, is set forth in Table 7 below.

**Table 7: Annual Special Tax Requirement for Fiscal Year 2021-2022**

	<b>Subtotal</b>	<b>Total</b>
<b>Fiscal Year 2020-2021 Sources of Funds</b>		<b>\$363,145</b>
Special Tax Fund (as of April 30, 2021)	\$242,383	
Remaining Apportionment <sup>1</sup>	\$120,762	
<b>Fiscal Year 2020-2021 Remaining Uses of Funds</b>		<b>\$363,145</b>
Series 2013 Bonds Interest Due September 1, 2021	\$79,925	
Series 2013 Bonds Principal Due September 1, 2021	\$170,000	
Transfer to Authority Rental Payment Surplus Fund <sup>2</sup>	\$113,220	
<b>Fiscal Year 2020-2021 Surplus/(Draw on Reserve Fund)</b>		<b>\$0</b>
<b>Fiscal Year 2021-2022 Uses of Funds</b>		<b>\$469,022</b>
Series 2013 Bonds Interest Due March 1, 2022	\$76,525	
Series 2013 Bonds Interest Due September 1, 2022	\$76,525	
Series 2013 Bonds Principal Due September 1, 2022	\$190,000	
Administrative Expense Budget FY 2021-2022 <sup>3</sup>	\$21,852	
Delinquency Contingency <sup>4</sup>	\$3,348	
Transfer to Authority Rental Payment Surplus Fund <sup>2</sup>	\$100,771	
<b>Fiscal Year 2021-2022 Special Tax Requirement</b>		<b>\$469,022</b>

**Notes:**

1. Fiscal Year 2021-2022 Special Tax Levy less (1) apportionments through April 30, 2021, (2) County collection fee, and (3) 1st and 2nd installment delinquencies as of May 20, 2021.
2. Estimated based on the expected special tax receipts. The amount may be greater or less depending on the actual special tax receipts.
3. Fiscal Year 2021-2022 Administrative Expense Requirement (per Indenture).
4. Delinquency contingency equal to Fiscal Year 2020-2021 delinquency rate of 0.71% as of May 20, 2021.

**V DEVELOPMENT SUMMARY**

Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within IA D of CFD No. 10. Taxable Property is classified based on the issuance of a Building Permit. Specifically, Developed Property means, for any Fiscal Year, all Assessor’s Parcels in IA D of CFD No. 10 for which a Building Permit has been issued as of May 1 of the previous Fiscal Year, provided that the Assessor’s Parcel was created prior to January 1 of the prior Fiscal Year and that each such Assessor’s Parcel is associated with a Lot. The table below summarizes the Special Tax classification with IA D of CFD No. 10 for the previous Fiscal Year and Fiscal Year 2021-2022.

**Table 8: Special Tax Classification**

<b>Tax Class</b>	<b>Building Square Footage</b>	<b>Previous Fiscal Year</b>	<b>Fiscal Year 2021-2022</b>
1	≤2,700	34 Units	34 Units
2	2,701-3,100	71 Units	70 Units <sup>1</sup>
3	>3,100	35 Units	34 Units <sup>1</sup>
Developed Property		140 Units	138 Units
Undeveloped Property		0.00 Acres	0.00 Acres
<b>Total</b>		<b>140 Units</b>	<b>138 Units</b>

Notes:

1. The owner of one (1) unit prepaid their Special Tax obligation during fiscal year 2020-2021.

IA D of CFD No. 10 is completely built out with a total of 142 units. A review of the School District’s Certificates of Compliance and the City of San Diego’s building permit records indicated that from March 1, 2020, through March 1, 2021, no building permits for new residential construction or additions had been issued.

As of June 7, 2021, the owners of four (4) parcels have prepaid their special tax obligation in full. These parcels are no longer considered taxable property and are not subject to the special tax in fiscal year 2021-2022 and each subsequent year thereafter.

**VI METHOD OF APPORTIONMENT**

The Special Tax rates of IA D of CFD No. 10 needed to meet the Annual Special Tax Requirement for Fiscal Year 2021-2022 are shown in Table 9 below. The Assigned Special Tax rates for Developed Property are subject to an annual increase of 2%. The Annual Special Tax Roll, which lists the actual Annual Special Tax levied against each Assessor's Parcel, is included as Appendix E. Please refer to the RMA, included herein as Appendix A, for a more detailed explanation of the methodology used to apportion the Annual Special Tax Requirement among Developed Property and Undeveloped Property.

**Table 9: Annual Special Tax Rates for Fiscal Year 2021-2022**

<b>Tax Class</b>	<b>Building Square Footage</b>	<b>Number of Units/Acres</b>	<b>Assigned Annual Special Tax Rate (per Acre/per Unit)</b>	<b>Total Annual Special Taxes <sup>1</sup></b>
1	≤2,700	34 Units	\$3,119.12	\$106,050
2	2,701-3,100	70 Units	\$3,398.84	\$237,919
3	>3,100	34 Units	\$3,678.02	\$125,053
Developed Property		138 Units	N/A	\$469,022
Undeveloped Property		0.00 Acres	\$0.00	\$0
<b>Total</b>				<b>\$469,022</b>

Note:

1. Totals may not sum due to rounding.

A current debt service schedule is provided in Appendix C, and a summary of all prepaid parcels is shown in Appendix D.

# **APPENDIX A**

Poway Unified School District  
Improvement Area D of Community Facilities District No. 10  
Fiscal Year 2021-2022 Administration Report



## **RATE AND METHOD OF APPORTIONMENT**

April 10, 2001

**RATE AND METHOD OF APPORTIONMENT FOR  
COMMUNITY FACILITIES DISTRICT NO. 10  
OF THE POWAY UNIFIED SCHOOL DISTRICT  
(IMPROVEMENT AREA D)**

An Annual Special Tax shall be levied on and collected in Improvement Area D ("IA D") of Community Facilities District No. 10 ("CFD No. 10") of the Poway Unified School District ("School District") in each Fiscal Year, in an amount determined through the application of the rate and method of apportionment described below. All of the real property in IA D of CFD No. 10, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

**SECTION A  
DEFINITIONS**

The terms hereinafter set forth have the following meanings:

**"Acre" or "Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable final map, parcel map, condominium plan, or other recorded County parcel map.

**"Act"** means the Mello-Roos Community Facilities Act of 1982 as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California.

**"Administrative Expenses"** means any ordinary and necessary expenses of the School District to carry out its duties as the legislative body of IA D of CFD No. 10.

**"Affordable Unit"** means any Unit subject to deed restrictions, resale restrictions, and/or regulatory agreements recorded in favor of the City or County providing for affordable housing.

**"Annual Special Tax"** means the Special Tax levied in each Fiscal Year on an Assessor's Parcel as set forth in Section F. In each Fiscal Year Annual Special Tax revenues shall be used in the following order of priority: (i) to satisfy the Annual Special Tax Requirement and (ii) to pay for the acquisition, construction, rehabilitation, and improvement of School Facilities.

**"Annual Special Tax Requirement"** means the amount required in any Fiscal Year to pay: (i) the debt service on all Non-School Bonds or other indebtedness or other periodic costs on the Non-School Bonds, (ii) the Administrative Expenses of IA D of CFD No. 10, (iii) any costs associated with the release of funds from an escrow account, (iv) any amount required to establish or replenish any reserve funds established in association with the Non-School Bonds, less (v) any amounts on deposit in any fund or account which are available to pay for items (i) through (iv) above pursuant to any applicable fiscal agent agreement, bond indenture, or trust agreement.

**"Assessor's Parcel"** means a lot or parcel of land in IA D of CFD No. 10 which is designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

April 10, 2001

**"Assessor's Parcel Map"** means an official map of the Assessor of the County designating parcels by Assessor's Parcel Number.

**"Assessor's Parcel Number"** means that number assigned to an Assessor's Parcel by the County Assessor for purposes of identification.

**"Assigned Annual Special Tax"** means the Special Tax of that name as set forth in Section D.

**"Assistant Superintendent"** means the Assistant Superintendent of Business of the School District or his/her designee.

**"Attached Unit"** means a Unit that (i) consists or shall consist of a building or buildings in which each of the individual Units has at least one common wall with another Unit and (ii) is not an Affordable Unit or a Senior Citizen Unit.

**"Backup Annual Special Tax"** means the Special Tax of that name described in Section E below.

**"Board"** means the Board of Education of the School District or its designee.

**"Bonds"** means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to the repayment of which Special Taxes of IA D of CFD No. 10 are pledged.

**"Building Square Footage"** or **"BSF"** means the square footage of internal living space of a Unit, exclusive of garages or other structures not used as living space, as determined by reference to the building permit application for such Unit or other applicable records of the City.

**"Calendar Year"** means any period beginning January 1 and ending December 31.

**"City"** means the City of San Diego.

**"County"** means the County of San Diego.

**"Detached Unit"** means a Unit which is not an Attached Unit, an Affordable Unit, or a Senior Citizen Unit.

**"Developed Property"** means all Assessor's Parcels for which building permits for the construction of Units were issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels were created on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Assistant Superintendent.

**"Exempt Property"** means the property designated as Exempt Property in Section J.

**"Final Subdivision Map"** means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates building sites, recorded in the County Office of the Recorder.

**"Fiscal Year"** means the period commencing on July 1 of any year and ending the following June 30.

**"Gross Floor Area" or "GFA"** means the covered and enclosed space within the perimeters of a commercial or industrial structure, not including any storage area incidental to the principal use of the development, garage, parking structure, unenclosed walkway, or utility or disposable area, as used in Section 65995 of the Government Code.

**"Gross Prepayment Amount"** means any amount determined by reference to Table 3 and adjusted as set forth in Section G.

**"Lot"** means an individual legal lot created by a Final Subdivision Map for which a building permit for a Unit has been or could be issued, provided that land for which one or more building permits have been or could be issued for the construction of one or more model Units shall not be construed as a Lot until such land has been subdivided by a Final Subdivision Map.

**"Non-School Bonds"** means any Bonds which are not School Bonds.

**"Partial Prepayment Amount"** means the dollar amount required to prepay a portion of the Annual Special Tax obligation on any Assessor's Parcel, determined pursuant to Section H.

**"Prepayment Amount"** means the dollar amount required to prepay all of the Annual Special Tax obligation on any Assessor's Parcel, determined pursuant to Sections G.

**"Proportionately"** means that the ratio of the actual Annual Special Tax levy to the applicable Special Tax is equal for all applicable Assessor's Parcels.

**"School Bonds"** means any Bonds allocable to proceeds used or to be used to fund the acquisition, construction, rehabilitation, or improvement of School Facilities.

**"School Facilities"** means any public facilities owned or to be owned by the School District.

**"Senior Citizen Unit"** means a Unit designated as senior citizen housing, part of a residential care facility for the elderly, or part of a multi-level care facility for the elderly as referred to in California Government Code Section 65995.1. For purposes hereof, it shall be sufficient to designate a Unit as a Senior Citizen Unit if Senior Citizen Restrictions have been effected with respect to such Unit.

**"Senior Citizen Restriction"** means (i) a restriction limiting the use of Units to senior citizen housing under a specific plan, a final map or other governmental entitlements, or a declaration of covenants, conditions and restrictions or any similar recorded instrument or (ii) licensing from appropriate agencies received for residential care facilities for the elderly or multi-level care facilities as those terms are defined in Health and Safety Code Section 1569.2 and Government Code Section 15432(d)(9), respectively.

**"Special Tax"** means any of the special taxes authorized to be levied in IA D of CFD No. 10 under the Act.

April 10, 2001

**"Taxable Developed Property"** means all Assessor's Parcels of Developed Property which are not Exempt Property.

**"Taxable Property"** means all Assessor's Parcels which are not Exempt Property.

**"Taxable Undeveloped Property"** means all Assessor's Parcels of Undeveloped Property which are not Exempt Property.

**"Undeveloped Property"** means all Assessor's Parcels which are not Developed Property.

**"Unit"** means each separate residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units. Each Unit shall be classified as an Affordable Unit, an Attached Unit, a Detached Unit, or a Senior Citizen Unit.

## **SECTION B ASSIGNMENT OF ASSESSOR'S PARCELS**

For each Fiscal Year, beginning with Fiscal Year 2001-02, (i) each Assessor's Parcel shall be classified as Developed Property or Undeveloped Property; (ii) each Assessor's Parcel of Developed Property shall be classified as Taxable Developed Property or Exempt Property; and (iii) each Assessor's Parcel of Undeveloped Property shall be classified as Taxable Undeveloped Property or Exempt Property.

## **SECTION C MAXIMUM SPECIAL TAX**

### **1. Taxable Developed Property**

The Maximum Special Tax for each Assessor's Parcel classified as Taxable Developed Property in any Fiscal Year shall be the greater of (i) the Assigned Annual Special Tax or (ii) the Backup Annual Special Tax.

### **2. Taxable Undeveloped Property**

The Maximum Special Tax for any Assessor's Parcel classified as Taxable Undeveloped Property in any Fiscal Year shall be the Assigned Annual Special Tax.

**SECTION D  
ASSIGNED ANNUAL SPECIAL TAXES**

**1. Taxable Developed Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Taxable Developed Property in Fiscal Year 2001-02 shall be the amount determined by reference to Table 1 below. No Assigned Annual Special Tax shall apply to Affordable Units or Senior Citizen Units.

**TABLE 1**

<i><b>ASSIGNED ANNUAL SPECIAL TAX FOR TAXABLE DEVELOPED PROPERTY FOR FISCAL YEAR 2001-02</b></i>	
<b>Building Square Feet</b>	<b>Assigned Annual Special Tax <sup>1</sup></b>
<= 2,700	\$2,099.11 per Detached/Attached Unit
2,701 - 3,100	\$2,287.31 per Detached/Attached Unit
> 3,100	\$2,475.52 per Detached/Attached Unit
1. No Assigned Annual Special Tax shall apply to Affordable Units or Senior Citizen Units.	

Each July 1, commencing July 1, 2002, the Assigned Annual Special Tax for each Assessor's Parcel of Taxable Developed Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

**2. Taxable Undeveloped Property**

The Assigned Annual Special Tax for an Assessor's Parcel of Taxable Undeveloped Property in Fiscal Year 2001-02 shall be \$16,533.00 per acre of Acreage. On each July 1, commencing July 1, 2002, the Assigned Annual Special Tax for each Assessor's Parcel of Taxable Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

**SECTION E  
BACKUP ANNUAL SPECIAL TAX**

Each Fiscal Year, each Assessor's Parcel of Taxable Developed Property shall be subject to a Backup Annual Special Tax. In each Fiscal Year, the Backup Annual Special Tax rate for Taxable Developed Property shall be the rate per Lot calculated according to the following formula:

$$B = (Z H A) )L$$

The terms above have the following meanings:

April 10, 2001

B	=	Backup Annual Special Tax per Lot for the applicable Fiscal Year
Z	=	Assigned Annual Special Tax per Acre of Taxable Undeveloped Property for the applicable Fiscal Year
A	=	Acreage of Taxable Developed Property expected to exist in the applicable Final Subdivision Map at buildout, as determined by the Assistant Superintendent pursuant to Section J
L	=	Lots in the Final Subdivision Map

Notwithstanding the foregoing, if all or any portion of the Final Subdivision Map(s) described in the preceding paragraph is subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property in such Final Subdivision Map area that is changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Annual Special Taxes anticipated to apply to the changed or modified Final Subdivision Map area prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property which is ultimately expected to exist in such changed or modified Final Subdivision Map area, as reasonably determined by the Board.
3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property in such changed or modified Final Subdivision Map area for all remaining Fiscal Years in which the Special Tax may be levied.

## **SECTION F**

### **METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX**

Commencing Fiscal Year 2001-02 and for each subsequent Fiscal Year, the Assistant Superintendent shall determine the Annual Special Tax Requirement to be collected in IA D of CFD No. 10 in such Fiscal Year. The Annual Special Tax shall be levied as follows:

**First:** The Annual Special Tax shall be levied on each Assessor's Parcel of Taxable Developed Property at the Assigned Annual Special Tax applicable to such Assessor's Parcel.

**Second:** If the sum of the amounts levied on Assessor's Parcels in the first step above is less than the Annual Special Tax Requirement, then the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Taxable Undeveloped Property up to the Assigned Annual Special Tax applicable to such Assessor's Parcel to satisfy the Annual Special Tax Requirement.

**Third:** If the sum of the amounts levied on Assessor's Parcels in the first and second steps above is less than the Annual Special Tax Requirement, then the Annual Special Tax on each Assessor's Parcel of Taxable Developed Property whose Maximum Special Tax is the Backup Annual Special

Tax shall be increased Proportionately from the Assigned Annual Special Tax up to the Backup Annual Special Tax to satisfy the Annual Special Tax Requirement.

**SECTION G  
PREPAYMENT OF ANNUAL SPECIAL TAX**

The Annual Special Tax obligation of an Assessor's Parcel of Taxable Developed Property or an Assessor's Parcel of Taxable Undeveloped Property for which a building permit has been issued may be prepaid in full, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be prepaid. The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

**1. Prior to Issuance of Non-School Bonds**

Prior to the issuance of Non-School Bonds, the Prepayment Amount for each Assessor's Parcel of Developed Property and each Assessor's Parcel of Undeveloped Property for which a building permit has been issued shall be the amount equal to the Gross Prepayment Amount. The Gross Prepayment Amount for the period May 1, 2001 to April 30, 2002 shall be the amount determined by reference to Table 3.

**TABLE 3**

<b><i>GROSS PREPAYMENT AMOUNT FOR MAY 1, 2001 TO APRIL 30, 2002</i></b>	
<b>Building Square Feet</b>	<b>Assigned Annual Special Tax <sup>1</sup></b>
<= 2,700	\$25,176.06 per Detached/Attached Unit
2,701 - 3,100	\$25,176.06 per Detached/Attached Unit
> 3,100	\$27,231.82 per Detached/Attached Unit
1. No Assigned Annual Special Tax shall apply to Affordable Units or Senior Citizen Units.	

On each May 1, commencing May 1, 2002, the Gross Prepayment Amount for each Unit shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year, provided that the Gross Prepayment Amount applicable to a Unit shall not increase after the issuance of the building permit for such Unit.

**2. Subsequent to Issuance of Non-School Bonds**

Subsequent to the issuance of Non-School Bonds, the Prepayment Amount for each applicable Assessor's Parcel shall be calculated according to the following formula (capitalized terms defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Defeasance
plus	Administrative Fee
less	<u>Reserve Fund Credit</u>
equals	Prepayment Amount

As of the date of prepayment, the Prepayment Amount shall be calculated as follows:

1. For each Assessor's Parcel of Taxable Developed Property, compute the Assigned Annual Special Tax and the Backup Annual Special Tax. For each Assessor's Parcel of Taxable Undeveloped Property, compute the Assigned Annual Special Tax and the Backup Annual Special Tax applicable to the Assessor's Parcel as though it was already designated as Taxable Developed Property, based upon the building permit issued for that Assessor's Parcel.
2. For each Annual Special Tax obligation to be prepaid, (a) divide the Assigned Annual Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the estimated Assigned Annual Special Tax applicable to all Assessor's Parcels of Taxable Developed Property at buildout, as reasonably determined by the Assistant Superintendent, and (b) divide the Backup Annual Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the estimated Backup Annual Special Tax applicable to all Assessor's Parcels of Taxable Developed Property at buildout, as reasonably determined by the Assistant Superintendent.
3. Multiply the larger quotient computed pursuant to paragraph 2(a) or 2(b) by the face value of all outstanding Non-School Bonds. The product is the "Bond Redemption Amount."
4. Multiply the Bond Redemption Amount by the applicable redemption premium, if any, on the outstanding Non-School Bonds to be redeemed with the proceeds of the Bond Redemption Amount. This product is the "Redemption Premium."

April 10, 2001

5. Compute the amount needed to pay interest on the Bond Redemption Amount, the Redemption Premium, and the Reserve Fund Credit (see step 9) to be redeemed with the proceeds of the Prepayment Amount until the earliest call date for the outstanding Non-School Bonds.
6. Estimate the amount of interest earnings to be derived from the reinvestment of the Bond Redemption Amount plus the Redemption Premium until the earliest call date for the outstanding Non-School Bonds.
7. Subtract the amount computed pursuant to paragraph 6 from the amount computed pursuant to paragraph 5. This difference is the "Defeasance."
8. Estimate the administrative fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, the costs of redeeming Non-School Bonds, and the costs of recording any notices to evidence the prepayment and the redemption. This amount is the "Administrative Fee."
9. Calculate the "Reserve Fund Credit" as the lesser of: (a) the expected reduction in the applicable reserve requirements, if any, associated with the redemption of outstanding Non-School Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new reserve requirements in effect after the redemption of outstanding Non-School Bonds as a result of the prepayment from the balance in the applicable reserve funds on the prepayment date. Notwithstanding the foregoing, if the reserve fund requirement is satisfied by a surety bond or other instrument at the time of the prepayment, then no Reserve Fund Credit shall be given. Notwithstanding the foregoing, the Reserve Fund Credit shall in no event be less than 0.
10. The Prepayment Amount is equal to the sum of the Bond Redemption Amount, the Redemption Premium, the Defeasance, and the Administrative Fee, less the Reserve Fund Credit.

With respect to an Annual Special Tax obligation that is prepaid pursuant to this Section G, the Assistant Superintendent shall indicate in the records of IA D of CFD No. 10 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such prepayment to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Tax shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Annual Special Tax that may be levied in IA D of CFD No. 10, net of an allocable portion of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Non-School Bonds in each future Fiscal Year, as reasonably determined by the Assistant Superintendent.

## **SECTION H PARTIAL PREPAYMENT OF SPECIAL TAX**

Prior to the issuance of a building permit for the construction of a production Unit on a Lot within a Final Subdivision Map area, the owner of no less than the entire Final Subdivision Map area may elect to prepay any portion of the applicable Annual Special Tax obligations for all of the Assessor's Parcels within such Final Subdivision Map area. In order to prepay any portion of the applicable Annual Special Tax obligations, the residential Final Subdivision Map area must contain at least 25 Detached Units or 50 Attached Units. The partial prepayment of each Annual Special Tax obligation shall be collected at the issuance of each applicable building permit, provided that the Annual Special Tax obligations with respect to model Units for which building permits have already been issued must be partially prepaid at the time of the election. The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = P_G H F$$

These terms have the following meanings:

- PP = the Partial Prepayment Amount
- $P_G$  = the Prepayment Amount calculated according to Section G
- F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation.

The owner of any Assessor's Parcel who desires such partial prepayment shall notify the Assistant Superintendent of (i) such owner's intent to partially prepay the Annual Special Tax obligation and (ii) the percentage by which the Annual Special Tax obligation shall be prepaid.

With respect to any Assessor's Parcel's Annual Special Tax obligation that is partially prepaid, the Assistant Superintendent shall indicate in the records of IA D of CFD No. 10 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such partial prepayment, to indicate the partial prepayment of Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. The portion of the Annual Special Tax with respect to any Assessor's Parcel, equal to the outstanding percentage (1.00 - F) of the remaining Annual Special Tax, shall continue to be levied on such Assessor's Parcel.

April 10, 2001

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Annual Special Tax that may be levied in IA D of CFD No. 10, net of an allocable portion of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Non-School Bonds in each future Fiscal Year, as reasonably determined by the Assistant Superintendent.

## **SECTION I TERMINATION OF SPECIAL TAX**

The Annual Special Tax shall be levied for a term of thirty-four (34) Fiscal Years after the issuance of Non-School Bonds by IA D of CFD No. 10, but in no event shall the Annual Special Tax be levied later than Fiscal Year 2045-46.

## **SECTION J EXEMPTIONS**

The Assistant Superintendent shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels used exclusively by a homeowners' association, (iv) Assessor's Parcels with public or utility easements or other restrictions making impractical their utilization for other than the purposes set forth in the easement or the restriction, (v) Assessor's Parcels for which building permits were issued on or before May 1 of the prior Fiscal Year for the construction of Affordable Units and/or Senior Citizen Units exclusively, (vi) Assessor's Parcels for which building permits were issued on or before May 1 of the prior Fiscal Year for the construction of GFA and Assessor's Parcels which directly service such Assessor's Parcels, such as parking lots, as reasonably determined by the Assistant Superintendent, and (vii) other types of Assessor's Parcels, at the reasonable discretion of the Assistant Superintendent, provided that no such classification would reduce the Acreage of all Taxable Property to less than 19.67 acres of Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 19.67 acres of Acreage will continue to be classified as Taxable Developed Property or Taxable Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

## **SECTION K APPEALS**

Any property owner claiming that the amount or application of any Special Tax is not correct may file a written notice of appeal with the Assistant Superintendent not later than twelve (12) months after having paid the Special Tax that is disputed. The Assistant Superintendent shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the Assistant Superintendent's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy or in other special cases, as determined by the Assistant Superintendent), but an adjustment shall be made to the Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

April 10, 2001

**SECTION L**  
**MANNER OF COLLECTION**

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that IA D of CFD No. 10 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

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## **APPENDIX B**

Poway Unified School District  
Improvement Area D of Community Facilities District No. 10  
Fiscal Year 2021-2022 Administration Report



## **SUMMARY OF TRANSACTIONS FOR FUNDS AND ACCOUNTS**



5000 Birch Street, Suite 3000  
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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
JULY 2020**

<u>Fund / Account</u>	Special Tax Fund 7150881 A	Interest Account 7150881 B	Principal Account 7150881 C	Admin Expense Fund 7150881 I	Redemption Fund 7150881 R	Total
<b>Beginning Balance</b>	\$356,680	\$0	\$0	\$85,569	\$1,429	\$443,677
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$1,771	\$0	\$0	\$0	\$24,723	\$26,494
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$3	\$0	\$0	\$1	\$0	\$4
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$1,774	\$0	\$0	\$1	\$24,723	\$26,497
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$358,454	\$0	\$0	\$85,570	\$26,152	\$470,175



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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
AUGUST 2020**

<u>Fund / Account</u>	Special Tax Fund 7150881 A	Interest Account 7150881 B	Principal Account 7150881 C	Admin Expense Fund 7150881 I	Redemption Fund 7150881 R	Total
<b>Beginning Balance</b>	\$358,454	\$0	\$0	\$85,570	\$26,152	\$470,175
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$0	\$0	\$0	\$0	\$0	\$0
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$3	\$0	\$0	\$1	\$0	\$4
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$3	\$0	\$0	\$1	\$0	\$4
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	(\$1,428)	\$0	(\$1,428)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	(\$1,428)	\$0	(\$1,428)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$358,457	\$0	\$0	\$84,142	\$26,152	\$468,750



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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
SEPTEMBER 2020**

<u>Fund / Account</u>	Special Tax Fund 7150881 A	Interest Account 7150881 B	Principal Account 7150881 C	Admin Expense Fund 7150881 I	Redemption Fund 7150881 R	Total
<b>Beginning Balance</b>	\$358,457	\$0	\$0	\$84,142	\$26,152	\$468,750
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$0	\$0	\$0	\$0	\$0	\$0
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$3	\$0	\$0	\$1	\$0	\$4
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$3	\$0	\$0	\$1	\$0	\$4
<b>Uses of Funds</b>						
Interest Payments	\$0	(\$83,525)	\$0	\$0	\$0	(\$83,525)
Principal Payments	\$0	\$0	(\$155,000)	\$0	(\$20,600)	(\$175,600)
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	(\$83,525)	(\$155,000)	\$0	(\$20,600)	(\$259,125)
<b>Transfers</b>	(\$358,460)	\$83,525	\$155,000	\$0	\$1,601	(\$118,333)
<b>Ending Balance</b>	\$0	\$0	\$0	\$84,143	\$7,153	\$91,296



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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
OCTOBER 2020**

<u>Fund / Account</u>	Special Tax Fund 7150881 A	Interest Account 7150881 B	Principal Account 7150881 C	Admin Expense Fund 7150881 I	Redemption Fund 7150881 R	Total
<b>Beginning Balance</b>	\$0	\$0	\$0	\$84,143	\$7,153	\$91,296
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$6,527	\$0	\$0	\$0	\$0	\$6,527
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$1	\$0	\$1
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$6,527	\$0	\$0	\$1	\$0	\$6,528
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	(\$58,000)	\$0	(\$58,000)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	(\$58,000)	\$0	(\$58,000)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$6,527	\$0	\$0	\$26,144	\$7,153	\$39,824



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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
NOVEMBER 2020**

<u>Fund / Account</u>	Special Tax Fund 7150881 A	Interest Account 7150881 B	Principal Account 7150881 C	Admin Expense Fund 7150881 I	Redemption Fund 7150881 R	Total
<b>Beginning Balance</b>	\$6,527	\$0	\$0	\$26,144	\$7,153	\$39,824
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$37,305	\$0	\$0	\$0	\$0	\$37,305
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$1	\$0	\$1
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$37,305	\$0	\$0	\$1	\$0	\$37,306
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	(\$1,428)	\$0	(\$1,428)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	(\$1,428)	\$0	(\$1,428)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$43,832	\$0	\$0	\$24,716	\$7,153	\$75,701



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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
DECEMBER 2020**

<u>Fund / Account</u>	<u>Special Tax Fund 7150881 A</u>	<u>Interest Account 7150881 B</u>	<u>Principal Account 7150881 C</u>	<u>Admin Expense Fund 7150881 I</u>	<u>Redemption Fund 7150881 R</u>	<u>Total</u>
<b>Beginning Balance</b>	\$43,832	\$0	\$0	\$24,716	\$7,153	\$75,701
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$81,499	\$0	\$0	\$0	\$0	\$81,499
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$0	\$0
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$81,499	\$0	\$0	\$0	\$0	\$81,499
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$125,331	\$0	\$0	\$24,716	\$7,153	\$157,201



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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
JANUARY 2021**

<u>Fund / Account</u>	<u>Special Tax Fund</u> 7150881 A	<u>Interest Account</u> 7150881 B	<u>Principal</u> <u>Account</u> 7150881 C	<u>Admin Expense</u> <u>Fund</u> 7150881 I	<u>Redemption</u> <u>Fund</u> 7150881 R	<u>Total</u>
<b>Beginning Balance</b>	\$125,331	\$0	\$0	\$24,716	\$7,153	\$157,201
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$123,307	\$0	\$0	\$0	\$0	\$123,307
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$0	\$1
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$123,308	\$0	\$0	\$0	\$0	\$123,308
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>	(\$21,424)	\$0	\$0	\$21,424	\$0	\$0
<b>Ending Balance</b>	\$227,215	\$0	\$0	\$46,140	\$7,153	\$280,508



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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
FEBRUARY 2021**

<u>Fund / Account</u>	Special Tax Fund 7150881 A	Interest Account 7150881 B	Principal Account 7150881 C	Admin Expense Fund 7150881 I	Redemption Fund 7150881 R	Total
<b>Beginning Balance</b>	\$227,215	\$0	\$0	\$46,140	\$7,153	\$280,508
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$25,317	\$0	\$0	\$0	\$25,068	\$50,385
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$0	\$2
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$25,319	\$0	\$0	\$0	\$25,068	\$50,387
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	(\$3,278)	\$0	(\$3,278)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	(\$3,278)	\$0	(\$3,278)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$252,534	\$0	\$0	\$42,862	\$32,221	\$327,617



5000 Birch Street, Suite 3000  
Newport Beach, CA 92660

**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
MARCH 2021**

<u>Fund / Account</u>	<u>Special Tax Fund</u> <u>7150881 A</u>	<u>Interest Account</u> <u>7150881 B</u>	<u>Principal</u> <u>Account</u> <u>7150881 C</u>	<u>Admin Expense</u> <u>Fund</u> <u>7150881 I</u>	<u>Redemption</u> <u>Fund</u> <u>7150881 R</u>	<u>Total</u>
<b>Beginning Balance</b>	\$252,534	\$0	\$0	\$42,862	\$32,221	\$327,617
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$31,726	\$0	\$0	\$0	\$23,116	\$54,842
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$2	\$0	\$0	\$0	\$0	\$2
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$31,727	\$0	\$0	\$0	\$23,116	\$54,844
<b>Uses of Funds</b>						
Interest Payments	\$0	(\$79,925)	\$0	\$0	\$0	(\$79,925)
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	(\$79,925)	\$0	\$0	\$0	(\$79,925)
<b>Transfers</b>	(\$79,925)	\$79,925	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$204,336	\$0	\$0	\$42,862	\$55,338	\$302,536



5000 Birch Street, Suite 3000  
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**COMMUNITY FACILITIES DISTRICT NO. 10 IA D OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
APRIL 2021**

<u>Fund / Account</u>	Special Tax Fund 7150881 A	Interest Account 7150881 B	Principal Account 7150881 C	Admin Expense Fund 7150881 I	Redemption Fund 7150881 R	Total
<b>Beginning Balance</b>	\$204,336	\$0	\$0	\$42,862	\$55,338	\$302,536
<b>Sources of Funds</b>						
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$38,045	\$0	\$0	\$0	\$0	\$38,045
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$2	\$0	\$0	\$0	\$0	\$2
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$38,046	\$0	\$0	\$0	\$0	\$38,047
<b>Uses of Funds</b>						
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	(\$220)	\$0	(\$220)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	(\$220)	\$0	(\$220)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$242,383	\$0	\$0	\$42,642	\$55,338	\$340,363

# **APPENDIX C**

Poway Unified School District  
Improvement Area D of Community Facilities District No. 10  
Fiscal Year 2021-2022 Administration Report



## **DEBT SERVICE SCHEDULE**

**POWAY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 10, IA D  
SERIES 2013 SPECIAL TAX REFUNDING BONDS  
DEBT SERVICE SCHEDULE (AS OF APRIL 2021)**

<b>Bond Year Ending 9/1</b>	<b>Principal Amount/ Sinking Fund Payment</b>	<b>Interest Payment</b>	<b>Debt Service Payment</b>	<b>Remaining Principal (as of 9/2)</b>
2021	\$170,000.00	\$159,850.00	\$329,850.00	\$3,140,000.00
2022	\$190,000.00	\$153,050.00	\$343,050.00	\$2,950,000.00
2023	\$205,000.00	\$145,450.00	\$350,450.00	\$2,745,000.00
2024	\$220,000.00	\$137,250.00	\$357,250.00	\$2,525,000.00
2025	\$240,000.00	\$126,250.00	\$366,250.00	\$2,285,000.00
2026	\$260,000.00	\$114,250.00	\$374,250.00	\$2,025,000.00
2027	\$285,000.00	\$101,250.00	\$386,250.00	\$1,740,000.00
2028	\$305,000.00	\$87,000.00	\$392,000.00	\$1,435,000.00
2029	\$325,000.00	\$71,750.00	\$396,750.00	\$1,110,000.00
2030	\$350,000.00	\$55,500.00	\$405,500.00	\$760,000.00
2031	\$365,000.00	\$38,000.00	\$403,000.00	\$395,000.00
2032	\$395,000.00	\$19,750.00	\$414,750.00	\$0.00
<b>Total</b>	<b>\$3,310,000.00</b>	<b>\$1,209,350.00</b>	<b>\$4,519,350.00</b>	<b>N/A</b>

## **APPENDIX D**

Poway Unified School District  
Improvement Area D of Community Facilities District No. 10  
Fiscal Year 2021-2022 Administration Report



## **SUMMARY OF PREPAYMENTS**

**Poway Unified School District  
Community Facilities District No. 10 IA D  
Prepaid Parcels (As of June 7, 2021)**

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<u>APN</u>	<u>Bond Call Date</u>	<u>Bond Call Amount</u>
306-361-41-00	09/01/15	NA
306-361-42-00	09/01/20	\$20,000
306-362-18-00	09/01/21	\$20,000
306-362-30-00	09/01/21	\$20,000
<b>Total Number of Parcels Prepaid:</b>		<b>4</b>

## **APPENDIX E**

Poway Unified School District  
Improvement Area D of Community Facilities District No. 10  
Fiscal Year 2021-2022 Administration Report



**ANNUAL SPECIAL  
TAX ROLL, FISCAL  
YEAR 2021-2022**

Appendix E

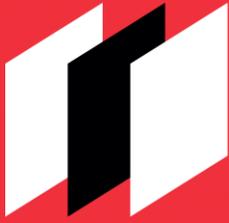
Poway Unified School District  
 Improvement Area D of CFD No. 10  
 FY 2021-2022 Special Tax Levy

<u>Assessor's Parcel Number</u>	<u>FY 2021-2022 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2021-2022 Special Tax</u>
306-360-01-00	\$3,398.84	306-360-49-00	\$3,398.84
306-360-02-00	\$3,398.84	306-360-50-00	\$3,398.84
306-360-03-00	\$3,398.84	306-360-51-00	\$3,678.02
306-360-04-00	\$3,678.02	306-360-52-00	\$3,119.12
306-360-05-00	\$3,119.12	306-360-53-00	\$3,398.84
306-360-06-00	\$3,398.84	306-360-54-00	\$3,678.02
306-360-07-00	\$3,398.84	306-360-55-00	\$3,119.12
306-360-08-00	\$3,398.84	306-360-56-00	\$3,398.84
306-360-09-00	\$3,119.12	306-361-01-00	\$3,398.84
306-360-10-00	\$3,398.84	306-361-02-00	\$3,119.12
306-360-11-00	\$3,398.84	306-361-03-00	\$3,398.84
306-360-12-00	\$3,119.12	306-361-04-00	\$3,678.02
306-360-13-00	\$3,398.84	306-361-05-00	\$3,398.84
306-360-14-00	\$3,678.02	306-361-06-00	\$3,119.12
306-360-15-00	\$3,119.12	306-361-07-00	\$3,398.84
306-360-16-00	\$3,678.02	306-361-08-00	\$3,119.12
306-360-17-00	\$3,119.12	306-361-09-00	\$3,119.12
306-360-18-00	\$3,398.84	306-361-10-00	\$3,398.84
306-360-19-00	\$3,119.12	306-361-11-00	\$3,398.84
306-360-20-00	\$3,398.84	306-361-12-00	\$3,678.02
306-360-21-00	\$3,398.84	306-361-13-00	\$3,398.84
306-360-22-00	\$3,119.12	306-361-14-00	\$3,398.84
306-360-23-00	\$3,398.84	306-361-15-00	\$3,678.02
306-360-24-00	\$3,678.02	306-361-16-00	\$3,398.84
306-360-25-00	\$3,398.84	306-361-17-00	\$3,119.12
306-360-26-00	\$3,678.02	306-361-18-00	\$3,398.84
306-360-27-00	\$3,398.84	306-361-19-00	\$3,119.12
306-360-28-00	\$3,398.84	306-361-20-00	\$3,398.84
306-360-29-00	\$3,678.02	306-361-21-00	\$3,398.84
306-360-30-00	\$3,398.84	306-361-22-00	\$3,398.84
306-360-31-00	\$3,398.84	306-361-23-00	\$3,398.84
306-360-32-00	\$3,119.12	306-361-24-00	\$3,398.84
306-360-33-00	\$3,398.84	306-361-25-00	\$3,119.12
306-360-34-00	\$3,678.02	306-361-26-00	\$3,678.02
306-360-35-00	\$3,678.02	306-361-27-00	\$3,119.12
306-360-36-00	\$3,398.84	306-361-28-00	\$3,119.12
306-360-37-00	\$3,398.84	306-361-29-00	\$3,119.12
306-360-38-00	\$3,398.84	306-361-30-00	\$3,398.84
306-360-39-00	\$3,119.12	306-361-31-00	\$3,398.84
306-360-40-00	\$3,678.02	306-361-32-00	\$3,398.84
306-360-41-00	\$3,398.84	306-361-33-00	\$3,119.12
306-360-42-00	\$3,678.02	306-361-34-00	\$3,678.02
306-360-43-00	\$3,398.84	306-361-35-00	\$3,678.02
306-360-44-00	\$3,119.12	306-361-36-00	\$3,398.84
306-360-45-00	\$3,678.02	306-361-37-00	\$3,119.12
306-360-46-00	\$3,678.02	306-361-38-00	\$3,398.84
306-360-47-00	\$3,119.12	306-361-39-00	\$3,678.02
306-360-48-00	\$3,678.02	306-361-40-00	\$3,119.12

Appendix E

Poway Unified School District  
 Improvement Area D of CFD No. 10  
 FY 2021-2022 Special Tax Levy

<u>Assessor's Parcel Number</u>	<u>FY 2021-2022 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2021-2022 Special Tax</u>
306-362-01-00	\$3,398.84		
306-362-02-00	\$3,398.84		
306-362-03-00	\$3,678.02		
306-362-04-00	\$3,398.84		
306-362-05-00	\$3,678.02		
306-362-06-00	\$3,398.84		
306-362-07-00	\$3,119.12		
306-362-08-00	\$3,398.84		
306-362-09-00	\$3,398.84		
306-362-10-00	\$3,119.12		
306-362-11-00	\$3,398.84		
306-362-12-00	\$3,678.02		
306-362-13-00	\$3,398.84		
306-362-14-00	\$3,119.12		
306-362-15-00	\$3,398.84		
306-362-16-00	\$3,678.02		
306-362-17-00	\$3,678.02		
306-362-19-00	\$3,398.84		
306-362-20-00	\$3,678.02		
306-362-21-00	\$3,398.84		
306-362-22-00	\$3,119.12		
306-362-23-00	\$3,398.84		
306-362-24-00	\$3,398.84		
306-362-25-00	\$3,678.02		
306-362-26-00	\$3,398.84		
306-362-27-00	\$3,119.12		
306-362-28-00	\$3,398.84		
306-362-29-00	\$3,398.84		
306-362-31-00	\$3,119.12		
306-362-32-00	\$3,398.84		
306-362-33-00	\$3,398.84		
306-362-34-00	\$3,678.02		
306-362-35-00	\$3,119.12		
306-362-36-00	\$3,678.02		
306-362-37-00	\$3,398.84		
306-362-38-00	\$3,398.84		
306-362-39-00	\$3,398.84		
306-362-40-00	\$3,678.02		
306-362-41-00	\$3,398.84		
306-362-42-00	\$3,678.02		
306-362-43-00	\$3,119.12		
306-362-44-00	\$3,678.02		
<b>Total FY 2021-2022 Special Tax Levy</b>		<b>\$469,021.56</b>	
<b>Total Number of Parcels Taxed</b>		<b>138</b>	



**dta**  
**Municipal**  
**Solutions**

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