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**FISCAL YEAR 2022-2023**  
**ADMINISTRATION REPORT**

**POWAY UNIFIED SCHOOL DISTRICT**

**COMMUNITY FACILITIES DISTRICT NO. 16**

June 7, 2022

Public Finance  
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## POWAY UNIFIED SCHOOL DISTRICT



## FISCAL YEAR 2022-2023 ADMINISTRATION REPORT

Community Facilities District No. 16

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 Community Facilities District ("CFD") No. 16 of the Poway Unified District ("School District"), pursuant to the Rate and Method of Apportionment ("RMA") attached as Appendix A. In calculating the Annual Special Tax levy for Fiscal Year 2022-2023, the Report describes the financial obligations of CFD No. 16 for Fiscal Year 2022-2023. All capitalized terms herein are used as defined in the RMA of CFD No. 16.

On May 27, 2020, the 2020 Special Tax Bonds ("Bonds") were issued by CFD No. 16 in the amount of \$15,675,000. The Bonds were issued for the purpose of financing the School Facilities of CFD No. 16, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the annual levy of Special Taxes within CFD No. 16.

The Report is organized into the following sections:

- **Section I:** Section I provides a description of the Annual Special Tax levy for Fiscal Year 2021-2022, including any delinquent Annual Special Taxes.
- **Section II:** Section II provides a description of the various funds, accounts, and subaccounts established pursuant to the Bond Indenture ("Indenture") dated May 1, 2021, by and between CFD No. 16 and Zions Bank, a division of ZB, National Association ("Fiscal Agent") and the balance in the Custodial Account, created prior to the issuance of the Bonds, as of April 30, 2022.
- **Section III:** Section III contains a description of the expenditure of Special Taxes to fund the Authorized Facilities of CFD No. 16 from May 1, 2021, through April 30, 2022, as directed by Senate Bill 165 ("SB 165").
- **Section IV:** Section IV calculates the Annual Special Tax Requirement based on the financial obligations of CFD No. 16 for Fiscal Year 2022-2023.
- **Section V:** Section V provides the development status of CFD No. 16.
- **Section VI:** Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within CFD No. 16 and lists the Annual Special Tax rates for Fiscal Year 2022-2023.

**I FISCAL YEAR 2021-2022 SPECIAL TAX LEVY SUMMARY**

**A Special Tax Levy**

The aggregate Annual Special Tax Levy of CFD No. 16 for Fiscal Year 2021-2022 equaled \$1,356,043. A summary of the levy is shown in Table 1.

**Table 1: Annual Special Tax Levy for Fiscal Year 2021-2022**

Property Classification	Tax Class	Building Square Footage	Number of Units/Acres	Average Annual Special Tax Rate <sup>1</sup>	Total Annual Special Taxes <sup>2</sup>
Detached	1	<2,500	0 Units	N/A	\$0
Detached	2	2,500–2,750	5 Units	\$3,893.34	\$19,467
Detached	3	2,751–3,000	53 Units	\$4,094.56	\$217,012
Detached	4	3,001–3,250	47 Units	\$4,244.44	\$199,489
Detached	5	3,251–3,500	10 Units	\$4,332.06	\$43,321
Detached	6	3,501–3,750	9 Units	\$4,590.52	\$41,315
Detached	7	3,751–4,000	30 Units	\$4,678.10	\$140,343
Detached	8	>4,000	17 Units	\$4,765.70	\$81,017
Attached	9	<1,250	0 Units	N/A	\$0
Attached	10	1,250–1,450	56 Units	\$1,852.68	\$103,750
Attached	11	1,451–1,650	0 Units	N/A	\$0
Attached	12	1,651–1,850	16 Units	\$2,269.71	\$36,315
Attached	13	1,851–2,050	75 Units	\$2,491.39	\$186,854
Attached	14	>2,050	112 Units	\$2,563.94	\$287,161
Developed Property			430 Units	N/A	\$1,356,043
Undeveloped Property			0.00 Acres	\$0.00 per Acre	\$0
<b>Total</b>					<b>\$1,356,043</b>

**Notes:**

1. The average Annual Special Tax rate is the average of all the Special Tax rates in each Special Tax Class; therefore, they may not reflect the actual Assigned Annual Special Tax rate for each parcel in a given Special Tax Class.
2. Totals may not sum due to rounding.

**B Special Tax Delinquencies**

DTA Municipal Solutions has received delinquency information for CFD No. 16 from the County of San Diego ("County") for Fiscal Year 2021-2022. As of May 25, 2022, \$23,866 in Fiscal Year 2021-2022 Annual Special Taxes were delinquent, yielding a delinquency rate of approximately 1.76%.

**II FUNDS, ACCOUNTS, AND SUBACCOUNTS**

Pursuant to the Indenture, dated as of May 1, 2021, the following funds and accounts were created and established and shall be maintained by the Fiscal Agent: Special Tax Fund, Bond Service Fund (within the Bond Service Fund, the Interest Account and Principal Account), Rebate Fund, Redemption Fund, School Facilities Fund, Reserve Fund (within the Reserve Fund, the Series 2020 Bonds Reserve Account and Parity Bonds Reserve Account), Administrative Expense Fund, and Cost of Issuance Fund. Upon receipt of the sale proceeds for the Series 2020 Bonds, the Fiscal Agent deposited \$16,000,000 into the School Facilities Fund and \$98,646 into the Cost of Issuance Fund. For a more detailed description of the various funds and accounts, please see the respective Indenture. A detailed analysis of all transactions within these funds and accounts for Fiscal Year 2021-2022 is included as Appendix B.

**A Sources of Funds**

Sources of funds for CFD No. 16 for the period of July 1, 2021, to April 30, 2022, are summarized in Table 2 below. A breakdown of Investment Earnings is provided in Table 3.

**Table 2: Sources of Funds (July 1, 2021-April 30, 2022)**

Source	Amount
Bond Proceeds	\$0
Special Tax Receipts	\$1,224,470
Investment Earnings <sup>1</sup>	\$1,332
Miscellaneous Sources	\$0
<b>Total</b>	<b>\$1,225,802</b>

Note:

1. Data summarized in Table 3 below.

**Table 3: Investment Earnings (July 1, 2021-April 30, 2022)**

Funds, Accounts, and Subaccounts	Amount
Special Tax Fund	\$87
Interest Account	\$0
Principal Account	\$0
School Facilities Fund	\$1,082
Administrative Expense Fund	\$4
Redemption Fund	\$0
Costs of Issuance	\$0
Custodial Account	\$159
<b>Total</b>	<b>\$1,332</b>

**B Uses of Funds**

Uses of funds for CFD No. 16 for the period of July 1, 2021, to April 30, 2022, are summarized in Table 4 below.

**Table 4: Uses of Funds (July 1, 2021-April 30, 2022)**

<b>Funds and Accounts</b>	<b>Amount</b>
Interest Payments	\$568,888
Principal Payments	\$100,000
Acquisition/Construction Payments	\$8,870,745
Administrative Expenses	\$13,703
Redemption Fund	\$0
Costs of Issuance	\$0
Miscellaneous Uses	\$0
<b>Total</b>	<b>\$9,553,336</b>

**C Fund and Account Balances**

The balances as of April 30, 2022, in the funds and accounts, as well as the Custodial Account created prior to the issuance of Bonds established pursuant to the Indenture are shown in Table 5.

**Table 5: Balances as of April 30, 2022**

<b>Funds, Accounts, and Subaccounts</b>	<b>Amount</b>
Special Tax Fund	\$1,575,110
Interest Account	\$0
Principal Account	\$0
School Facilities Fund	\$3,975,046
Administrative Expense Fund	\$65,751
Redemption Fund	\$0
Costs of Issuance Fund	\$0
Custodial Account	\$1,591,849
<b>Total</b>	<b>\$7,207,756</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 CFD No. 16. 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**

On May 27, 2020, CFD No. 16 issued the Bonds in the amount of \$15,675,000. The Bonds were issued primarily to finance School Facilities of CFD No. 16 pursuant to the ROI as described below. Bond proceeds also paid for bond costs of issuance and funded the reserve fund.

“School Facilities” means the acquisition, planning, construction, and/or financing of those school facilities, including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation and special education facilities, together with furniture, equipment, and technology needed by School District in order to serve directly or indirectly the student population to be generated as a result of the development of the property within CFD No. 16, together with all land or interests in land required for the construction of such facilities and all land or interests in land required to be provided by the School District as mitigation of environmental impacts associated with the development of such school facilities as well as all that portion of the related incidental expenses and the costs to the School District related to the negotiation, execution, and implementation of the Second Supplement “School Facilities” shall also mean the acquisition, planning, construction, and/or financing of other additional school facilities (“Supplemental School Facilities”), including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation, and special education facilities, together with furniture, equipment, and technology, needed by the School District to serve the student population of the School District and which are financed in whole or in part from the revenues of special taxes levied in any fiscal year on Developed Property within any Improvement Area in excess of that required to satisfy the special tax requirements for such Improvement Area for such fiscal year provided that: (a) all of the Taxable Property in such Improvement Area is Developed Property, (b) Improvement Area bonds have been issued in the maximum principal amount authorized to be issued for such Improvement Area and Owner and District have agreed that no additional Improvement Area bonds shall be issued for such Improvement Area, and (c) such Improvement Area has funded the Purchase Price of City Improvements from all moneys deposited in the Improvement Fund established pursuant to the Indenture related to each Series of Improvement Area bonds issued for such Improvement Area. Capitalized terms used in this paragraph and not defined herein shall have the meanings given such terms in the Second Supplement.



**B Sources and Uses of Funds**

**Table 6: Fiscal Year 2021-2022 Sources and Uses of Funds**

Fund/Subaccount	Beginning Balance As of 4/30/21	Funds Received (5/1/21 through 4/30/22)	Funds Expended (5/1/21 through 4/30/22)	Ending Balance As of 4/30/22
Special Tax Fund	\$703,255	\$1,580,159	\$708,303	\$1,575,110
Interest Account	\$0	\$568,888	\$568,888	\$0
Principal Account	\$0	\$100,000	\$100,000	\$0
School Facilities Fund	\$13,065,601	\$1,301	\$9,091,856	\$3,975,046
Administrative Expense Fund	\$38,448	\$39,420	\$12,117	\$65,751
Costs of Issuance Fund	\$0	\$0	\$0	\$0
Redemption Fund	\$0	\$0	\$0	\$0
Custodial Account	\$1,713,310	\$190	\$121,651	\$1,591,849

**C Status of Authorized Projects**

Construction proceeds from the Series 2020 Bonds will be used to pay for School Facilities. School Facilities are approximately 75.3% complete based on the amount of construction proceeds from the 2020 Bonds that have been expended on authorized School Facilities.

**IV ANNUAL SPECIAL TAX REQUIREMENT**

The Annual Special Tax Requirement for CFD No. 16, as calculated pursuant to the RMA, is set forth in Table 7 below.

**Table 7: Annual Special Tax Requirement for Fiscal Year 2022-2023**

<b>Special Tax Requirement</b>	<b>Subtotal</b>	<b>Total</b>
<b>Fiscal Year 2021-2022 Sources of Funds</b>		<b>\$1,650,430</b>
Special Tax Fund (as of April 30, 2022)	\$1,575,110	
Remaining Apportionment <sup>1</sup>	\$75,320	
<b>Fiscal Year 2021-2022 Remaining Uses of Funds</b>		<b>\$1,650,430</b>
Series 2020 Bonds Interest Due September 1, 2022	\$283,694	
Series 2020 Bonds Principal Due September 1, 2022	\$115,000	
Direct Construction <sup>2</sup>	\$1,251,736	
<b>Fiscal Year 2021-2022 Surplus/(Draw on Reserve Fund)</b>		<b>\$0</b>
<b>Fiscal Year 2022-2023 Uses of Funds</b>		<b>\$1,383,161</b>
Series 2020 Bonds Interest Due March 1, 2023	\$281,969	
Series 2020 Bonds Interest Due September 1, 2023	\$281,969	
Series 2020 Bonds Principal Due September 1, 2023	\$130,000	
Administrative Expense Budget FY 2022-2023 <sup>3</sup>	\$40,204	
Delinquency Contingency <sup>4</sup>	\$24,343	
Direct Construction	\$624,677	
<b>Fiscal Year 2022-2023 Special Tax Requirement</b>		<b>\$1,383,161</b>

**Notes:**

1. Fiscal Year 2021-2022 Special Tax Levy less (1) apportionments through April 30, 2022, (2) County collection fee, and (3) 1st and 2nd installment delinquencies as of May 25, 2022.
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 2022-2023 maximum Administrative Expense Requirement (per Indenture).
4. Delinquency contingency equal to Fiscal Year 2021-2022 delinquency rate of 1.76% as of May 25, 2022.

**V DEVELOPMENT SUMMARY**

**A Special Tax Classifications**

Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within CFD No. 16. 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 CFD No. 16 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 classifications within CFD No. 16 for the previous Fiscal Year and Fiscal Year 2022-2023.

**Table 8: Special Tax Classification**

Property Classification	Tax Class	Building Square Footage	Previous Fiscal Year	Fiscal Year 2022-2023
Detached	1	<2,500	0 Units	0 Units
Detached	2	2,500–2,750	5 Units	5 Units
Detached	3	2,751–3,000	53 Units	53 Units
Detached	4	3,001–3,250	47 Units	47 Units
Detached	5	3,251–3,500	10 Units	10 Units
Detached	6	3,501–3,750	9 Units	9 Units
Detached	7	3,751–4,000	30 Units	30 Units
Detached	8	>4,000	17 Units	17 Units
Attached	9	<1,250	0 Units	0 Units
Attached	10	1,250–1,450	56 Units	56 Units
Attached	11	1,451–1,650	0 Units	0 Units
Attached	12	1,651–1,850	16 Units	16 Units
Attached	13	1,851–2,050	75 Units	75 Units
Attached	14	>2,050	112 Units	112 Units
Developed Property			430 Units	430 Units
Undeveloped Property			0.00 Acres	0.00 Acres
<b>Total</b>			<b>430 Units</b>	<b>430 Units</b>

CFD No. 16 is completely built out with a total of 430 units. A review of the School District's Certificates of Compliance ("COCs") and the City of San Diego's building permit records indicated that from May 1, 2021 through May 1, 2022, no building permits for new residential construction had been issued.

As of May 31, 2022, no parcels have prepaid their special tax obligation in full.

**VI METHOD OF APPORTIONMENT**

The Special Tax rates of CFD No. 16 needed to meet the Annual Special Tax Requirement for Fiscal Year 2022-2023 are shown in Table 9 below. The Assigned Annual 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 D. 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 2022-2023**

Property Classification	Tax Class	Building Square Footage	Number of Units/Acres	Average Annual Special Tax Rate <sup>1</sup>	Total Annual Special Taxes <sup>2</sup>
Detached	1	<2,500	0 Units	N/A	\$0
Detached	2	2,500–2,750	5 Units	\$3,971.21	\$19,856
Detached	3	2,751–3,000	53 Units	\$4,176.45	\$221,351
Detached	4	3,001–3,250	47 Units	\$4,329.33	\$203,478
Detached	5	3,251–3,500	10 Units	\$4,418.70	\$44,187
Detached	6	3,501–3,750	9 Units	\$4,682.33	\$42,141
Detached	7	3,751–4,000	30 Units	\$4,771.66	\$143,150
Detached	8	>4,000	17 Units	\$4,861.01	\$82,637
Attached	9	<1,250	0 Units	N/A	\$0
Attached	10	1,250–1,450	56 Units	\$1,889.73	\$105,825
Attached	11	1,451–1,650	0 Units	N/A	\$0
Attached	12	1,651–1,850	16 Units	\$2,315.10	\$37,042
Attached	13	1,851–2,050	75 Units	\$2,541.22	\$190,591
Attached	14	>2,050	112 Units	\$2,615.22	\$292,904
Developed Property			430 Units	N/A	\$1,383,161
Undeveloped Property			0.00 Acres	\$0.00 per Acre	\$0
<b>Total</b>					<b>\$1,383,161</b>

Note:

1. The average Annual Special Tax rate is the average of all the Special Tax rates in each Special Tax class. Therefore, the average rate may not reflect the actual Annual Special Tax rate for each parcel in a given Special Tax class.

A current debt service schedule is provided in Appendix C.

# **APPENDIX A**

Poway Unified School District  
Community Facilities District No. 16  
Fiscal Year 2022-2023 Administration Report



## **RATE AND METHOD OF APPORTIONMENT**

# **RATE AND METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO. 16 OF POWAY UNIFIED SCHOOL DISTRICT**

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes ("Rate and Method of Apportionment") of Community Facilities District No. 16 ("CFD No. 16") of the Poway Unified School District ("School District"). A Special Tax shall be levied on and collected from Taxable Property (defined below) located within the boundaries of CFD No. 16 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 CFD No. 16, 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**

For purposes of this Rate and Method of Apportionment the terms hereinafter set forth have the following meanings:

**"Acreage"** means the number of acres of 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 Board may rely on the land area shown on the applicable Final Map, parcel map, condominium plan, or other recorded County parcel map.

**"Act"** means the Mello-Roos Communities 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 expense incurred by the School District on behalf of CFD No. 16 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes, including, but not limited to, the reasonable expenses of collecting delinquencies, the administration of Bonds, the proportionate payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 16, and reasonable costs otherwise incurred in order to carry out the authorized purposes of CFD No. 16 including a proportionate amount of School District general administrative overhead related thereto.

**"Administrator"** means an official at the School District or designee thereof, responsible for determining the levy and allocation of the Special Taxes.

**"Assessor's Parcel"** means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of CFD No. 16.

**"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 for purposes of identification.

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

**"Attached Unit"** means a Unit that is located or shall be located within a building in which each of the individual Units has or shall have at least one common wall with another Unit.

**"Board"** means the Board of Education of Poway Unified School District, or its designee, in certain cases acting as the Legislative Body of CFD No. 16.

**"Bond Index"** means the national Bond Buyer Revenue Index, commonly referenced as the 25-Bond Revenue Index. In the event the Bond Index ceases to be published, the index used shall be based on a comparable index for revenue bonds maturing in 30 year with an average rating equivalent to Moody's A1 and/or S&P's A+, as reasonably determined by the Board.

**"Bond Yield"** means the yield of the last series of Bonds issued, for purposes of this calculation the yield of the Bonds shall be the yield calculated at the time such Bonds are issued, pursuant to Section 148 of the Internal Revenue Code of 1986, as amended for the purpose of the Non-Arbitrage Certificate or other similar bond issuance document.

**"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 which the Special Taxes have been pledged for repayment.

**"Building Permit"** means a permit for the construction of residential or commercial/industrial square footage issued by the City, or another public agency in the event the City no longer issues permits for construction within CFD No. 16.

**"Building Square Footage"** or **"BSF"** means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structures, other structures not used as living space, or any other square footage excluded under Government Code Section 65995 as determined by reference to the Building Permit.

**"Calendar Year"** means the period commencing January 1 of any year and ending the following December 31.

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

**"Commercial/Industrial Property"** means all Assessor's Parcels of Developed Property other than Residential Property.

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

**"Developed Property"** means all Assessor's Parcels of Taxable Property for which



Building Permits 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 Board.

**"Detached Unit"** means a Unit which is not an Attached Unit.

**"Exempt Property"** means all Assessor's Parcels designated as being exempt from Special Taxes in Section K each Fiscal Year as determined May 1<sup>st</sup> of the previous Fiscal Year.

**"Final Map"** means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates individual Lots, 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, for an Assessor's Parcel of Commercial/Industrial Property, the covered and enclosed space determined to be within the perimeter of a commercial or industrial structure, not including any storage areas incidental to the principal use of the development, garage, parking structure, unenclosed walkway, utility, or disposal area. The determination of Gross Floor Area shall be made by referencing the applicable Building Permit in accordance with the standard practice of the building department of the City.

**"Homeowner"** means any owner of a completed Unit constructed and sold within CFD No. 16.

**"Index"** means the Marshall & Swift eight (8) California Cities Class B Construction Cost Index, or if the Marshall & Swift eight (8) California Cities Class B Construction Cost Index ceases to be used by the State Allocation Board, a reasonably comparable index used by the State Allocation Board to estimate changes in school construction costs, or in the absence of such an Index, the Engineering News Record, Construction Cost Index (Los Angeles Area) published by McGraw-Hill, Inc.

**"Inflator"** means the greater of (i) 2.00% or (ii) the percentage change in the Index as measured between the Index published in December of the prior Calendar Year and the Index published in December of the Calendar Year immediately preceding the prior Calendar Year.

**"Lot"** means an individual legal lot created by a Final Map for which a Building Permit for residential construction has been or could be issued.

**"Maximum Special Tax"** means the maximum Special Tax, determined in accordance with Section C, which can be levied by CFD No. 16 in any Fiscal Year on any Assessor's Parcel.

**"One Time Special Tax"** means the single payment Special Tax which shall be levied on each Assessor's Parcel of Undeveloped Property, determined pursuant to Section D.

**"Partial Prepayment Amount"** means the amount required to prepay a portion of the Special Tax obligation for an Assessor's Parcel as described in Section H.

**"Prepayment Administrative Fees"** means any fees or expenses of the School District or CFD No. 16 associated with the prepayment of the Special Tax obligation of an Assessor's Parcel. Prepayment Administrative Fees shall include among other things the cost of computing the Prepayment Amount, redeeming Bonds, and recording any notices to evidence the prepayment and redemption of Bonds.

**"Prepayment Amount"** means the amount required to prepay the Special Tax obligation in full for an Assessor's Parcel as described in Section G.

**"Present Value of Taxes"** means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Board, until the termination date specified in Section J. The discount rate used for this calculation shall be equal to the (i) Bond Yield after Bond issuance or (ii) most recently published Bond Index prior to Bond issuance.

**"Reserve Fund Credit"** means an amount equal to the lesser of (i) the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount or (ii) 10% of the amount of Bonds which will be redeemed. In the event that a surety bond or other credit instrument satisfies the reserve requirement or the reserve requirement is underfunded at the time of the prepayment no Reserve Fund Credit shall be given.

**"Residential Property"** means all Assessor's Parcels of Developed Property which a Building Permit was issued for the construction of one or more Units.

**"Senior Citizen Unit"** means a Unit designated as senior citizen housing, part of a residential care facility for the elderly, or part of a multilevel care facility for the elderly as referred to in California Government Code Section 65995.1. For the purpose hereof it shall be sufficient to designate a Unit as a Senior Citizen Unit if Senior Citizen Restrictions have been affected 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 multilevel care facilities as those terms are defined in Health and Safety Code Section 1669.23 and Government Code Section 16432(d)(8), respectively.

**"Special Tax(es)"** means any of the special taxes authorized to be levied by CFD No. 16 pursuant to the Act.

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

**"Undeveloped Property"** means all Assessor's Parcels of Taxable Property 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 Attached Unit, Detached Unit, or Senior Citizen Unit.

**SECTION B  
CLASSIFICATION OF ASSESSOR'S PARCELS**

For each Fiscal Year, beginning with Fiscal Year 2014/2015, each Assessor's Parcel within CFD No. 16 shall be classified as Taxable Property or Exempt Property. Each Assessor's Parcel classified as Taxable Property shall be further classified as Developed Property or Undeveloped Property. Developed Property shall be assigned to a special tax classification according to Table 1 below.

**TABLE 1  
SPECIAL TAX CLASSIFICATION FOR  
DEVELOPED PROPERTY**

<b>Tax Classification</b>	<b>Unit Type</b>	<b>Building Square Footage</b>
Residential Property		
1	Detached Unit	< 2,500
2	Detached Unit	2,500 – 2,750
3	Detached Unit	2,751 – 3,000
4	Detached Unit	3,001 – 3,250
5	Detached Unit	3,251 – 3,500
6	Detached Unit	3,501 – 3,750
7	Detached Unit	3,751 – 4,000
8	Detached Unit	> 4,000
9	Attached Unit	< 1,250
10	Attached Unit	1,250 – 1,450
11	Attached Unit	1,451 – 1,650
12	Attached Unit	1,651 – 1,850
13	Attached Unit	1,851 – 2,050
14	Attached Unit	> 2,050

**TABLE 1 (CONTINUED)**

**SPECIAL TAX CLASSIFICATION FOR  
DEVELOPED PROPERTY**

<b>Tax Classification</b>	<b>Unit Type</b>	<b>Building Square Footage</b>
15	Senior Citizen Unit	NA
Commercial/Industrial Property		
16	NA	NA

**SECTION C  
MAXIMUM SPECIAL TAXES**

**1. Developed Property**

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property for any Fiscal Year shall be the amount determined by the sum of (i) any portion of the One-Time Special Tax not collected and (ii) the application of the Assigned Annual Special Tax.

**2. Undeveloped Property**

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property for any Fiscal Year shall be the One-Time Special Tax applicable to such Assessor's Parcel in such Fiscal Year.

**SECTION D  
ONE-TIME SPECIAL TAXES**

A One-Time Special Tax shall be collected for an Assessor's Parcel of Undeveloped Property prior to the time a Building Permit is issued. The One-Time Special Tax shall be determined by reference to Table 2 below, subject to increases as described below.

**TABLE 2**

**ONE-TIME SPECIAL TAX  
FISCAL YEAR 2014/2015**

<b>Tax Classification</b>	<b>Unit Type</b>	<b>Building Square Footage</b>	<b>One-Time Special Tax</b>
Residential Property			
1	Detached Unit	< 2,500	\$0.00 per Unit
2	Detached Unit	2,500 – 2,750	\$0.00 per Unit
3	Detached Unit	2,751 – 3,000	\$0.00 per Unit
4	Detached Unit	3,001 – 3,250	\$0.00 per Unit

**TABLE 2 (CONTINUED)**

**ONE-TIME SPECIAL TAX  
FISCAL YEAR 2014/2015**

<b>Tax Classification</b>	<b>Unit Type</b>	<b>Building Square Footage</b>	<b>One-Time Special Tax</b>
5	Detached Unit	3,251 – 3,500	\$0.00 per Unit
6	Detached Unit	3,501 – 3,750	\$0.00 per Unit
7	Detached Unit	3,751 – 4,000	\$0.00 per Unit
8	Detached Unit	> 4,000	\$0.00 per Unit
9	Attached Unit	< 1,250	\$0.00 per Unit
10	Attached Unit	1,250 – 1,450	\$0.00 per Unit
11	Attached Unit	1,451 – 1,650	\$0.00 per Unit
12	Attached Unit	1,651 – 1,850	\$0.00 per Unit
13	Attached Unit	1,851 – 2,050	\$0.00 per Unit
14	Attached Unit	> 2,050	\$0.00 per Unit
15	Senior Citizen Unit	NA	\$0.56 per sq. ft.
Commercial/Industrial Property			
16	NA	NA	\$0.56 per sq. ft.

Each July 1, commencing July 1, 2015, the One-Time Special Tax for each Assessor's Parcel of Undeveloped Property shall be increased by the Inflation.

**SECTION E  
ASSIGNED ANNUAL SPECIAL TAXES**

**1. Newly Developed Property**

The Assigned Annual Special Tax for all Assessor's Parcels in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall be determined by reference to Table 3 below, subject to increases as described below.

**TABLE 3**

**ASSIGNED ANNUAL SPECIAL TAX FOR  
NEWLY DEVELOPED PROPERTY  
FISCAL YEAR 2014/2015**

<b>Tax Classification</b>	<b>Unit Type</b>	<b>Building Square Footage</b>	<b>Assigned Annual Special Tax</b>
Residential Property			
1	Detached Unit	< 2,500	\$3,058.29 per Unit
2	Detached Unit	2,500 – 2,750	\$3,225.00 per Unit
3	Detached Unit	2,751 – 3,000	\$3,391.70 per Unit
4	Detached Unit	3,001 – 3,250	\$3,515.85 per Unit
5	Detached Unit	3,251 – 3,500	\$3,588.40 per Unit
6	Detached Unit	3,501 – 3,750	\$3,802.50 per Unit
7	Detached Unit	3,751 – 4,000	\$3,875.06 per Unit
8	Detached Unit	> 4,000	\$3,947.61 per Unit
9	Attached Unit	< 1,250	\$1,399.45 per Unit
10	Attached Unit	1,250 – 1,450	\$1,580.51 per Unit
11	Attached Unit	1,451 – 1,650	\$1,761.56 per Unit
12	Attached Unit	1,651 – 1,850	\$1,942.62 per Unit
13	Attached Unit	1,851 – 2,050	\$2,121.58 per Unit
14	Attached Unit	> 2,050	\$2,192.19 per Unit
15	Senior Citizen Unit	NA	\$0.00 per Unit
Commercial/Industrial Property			
16	NA	NA	\$0.00 per Unit

Each July 1, commencing July 1, 2015, the Assigned Annual Special Tax shall be increased by the Inflation until the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property.

**2. Existing Developed Property**

Each July 1, commencing the July 1 immediately following the Fiscal Year in which the Assessor's Parcel was first classified as Developed Property, the Assigned Annual Special Tax applicable to such Assessor's Parcel shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**SECTION F**

## METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing Fiscal Year 2014/2015, and each subsequent Fiscal Year, the Board shall levy the Special Tax on each Assessor's Parcel of Developed Property at the Maximum Special Tax rate applicable to such Assessor's Parcel.

### SECTION G PREPAYMENT OF SPECIAL TAXES

#### 1. Special Tax Prepayment Times and Conditions

The Special Tax obligation of an Assessor's Parcel of Taxable Property may be prepaid, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel. An owner of an Assessor's Parcel intending to prepay the Special Tax shall provide the School District with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Prepayment Amount for such Assessor's Parcel and shall notify such owner of such Prepayment Amount.

#### 2. Special Tax Prepayment Calculation

The Prepayment Amount shall be calculated according to the following formula:

$$P = PVT - RFC + PAF$$

The terms above have the following meanings:

P	=	Prepayment Amount
PVT	=	Present Value of Taxes
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

#### 3. Special Tax Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is prepaid, the Board shall indicate in the records of the School District that there has been a prepayment of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Special Tax obligation and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Special Tax shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Assigned Annual Special Taxes that may be levied on Taxable Property, excluding Provisional Undeveloped Property, after such prepayment net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each

future Fiscal Year and such prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Administrator. Such determination shall include identifying all Assessor's Parcels that are expected to be classified as Exempt Property.

Notwithstanding the above, the ability to prepay the Special Tax obligation of an Assessor's Parcel may be suspended, by the Superintendent of the School District or his or her designee, acting in his or her absolute and sole discretion for and on behalf of CFD No. 16, without notice to the owners of property within CFD No. 16 for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by CFD No. 16 to assist in the efficient preparation of the required bond market disclosure.

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

### **1. Partial Prepayment Times and Conditions**

The Special Tax obligation of Assessor's Parcels of Taxable Property may be partially prepaid in increments of ten (10) units, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcels at the time the Special Tax obligation would be partially prepaid. An owner of an Assessor's Parcel(s) intending to partially prepay the Special Tax shall provide the School District with written notice of their intent to partially prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Partial Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Partial Prepayment Amount.

### **2. Partial Prepayment Calculation**

The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = PVT \times F - RFC + PAF$$

The terms above have the following meanings:

PP	=	the Partial Prepayment Amount
PVT	=	Present Value of Taxes
F	=	the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees



### **3. Partial Prepayment Procedures and Limitations**

With respect to any Assessor's Parcel that is partially prepaid, the School District shall indicate in the records of the School District that there has been a partial prepayment of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Special Tax obligation and the partial release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax for the Assessor's Parcel has been reduced by an amount equal to the percentage which was partially prepaid.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Special Taxes that may be levied on Taxable Property, excluding Provisional Undeveloped Property, after such partial prepayment, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year and such partial prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Administrator. Such determination shall include identifying all Assessor's Parcels that are expected to be classified as Exempt Property.

Notwithstanding the above, the ability to partially prepay the Special Tax obligation of an Assessor's Parcel may be suspended, by the Superintendent of the School District or his or her designee, acting in his or her absolute and sole discretion for and on behalf of CFD No. 16, without notice to the owners of property within CFD No. 16 for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by CFD No. 16 to assist in the efficient preparation of the required bond market disclosure.

#### **SECTION I ANNUAL SPECIAL TAX REMAINDER**

In any Fiscal Year which the Special Taxes collected from Developed Property exceeds the amount needed to make regularly scheduled annual interest and principal payments on outstanding Bonds and pay Administrative Expenses, the School District may use such amount for acquisition, construction or financing of school facilities in accordance with the Act, CFD No. 16 proceedings and other applicable laws as determined by the Board.

#### **SECTION J TERMINATION OF SPECIAL TAX**

Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the last series of Bonds have been issued, provided that Special Taxes shall not be levied after Fiscal Year 2057-2058.

## **SECTION K EXEMPTIONS**

The Board 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 owned by a homeowners' association, (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, and (v) any other Assessor's Parcels at the reasonable discretion of the Board.

## **SECTION L APPEALS**

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. In order to be considered sufficient, any notice of appeal must: (i) specifically identify the property by address and Assessor's Parcel Number; (ii) state the amount in dispute and whether it is the whole amount or only a portion of the Special Tax; (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect; (iv) include all documentation, if any, in support of the claim; and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or her guardian, executor or administrator. A representative(s) of CFD No. 16 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 representative'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), but an adjustment shall be made to the Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s) as the representative's decision shall indicate.

## **SECTION M MANNER OF COLLECTION**

The Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes and shall be subject to the same penalties, the same procedure, sale and lien priority in the case of delinquency; provided, however, that CFD No. 16 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and if so collected, a delinquent penalty of 10% of the Special Tax will attach at 5:00 p.m. on the date the Special Tax becomes delinquent and interest at 1.5% per month of the Special Tax will attach on the July 1 after the delinquency date and the first of each month thereafter until such Special Taxes are paid.

## **APPENDIX B**

Poway Unified School District  
Community Facilities District No. 16  
Fiscal Year 2022-2023 Administration Report



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



5000 Birch Street, Suite 3000  
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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
JULY 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$997,975	\$0	\$0	\$0	\$12,789,631	\$34,345	\$0	\$0	\$1,713,339	\$15,535,290
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$6,949	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,949
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$8	\$0	\$0	\$0	\$106	\$0	\$0	\$0	\$14	\$128
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$6,958	\$0	\$0	\$0	\$106	\$0	\$0	\$0	\$14	\$7,078
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$139,178)	\$0	\$0	\$0	\$0	(\$139,178)
Professional Services	\$0	\$0	\$0	\$0	\$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>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	(\$139,178)	\$0	\$0	\$0	\$0	(\$139,178)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$1,004,932	\$0	\$0	\$0	\$12,650,559	\$34,346	\$0	\$0	\$1,713,353	\$15,403,190

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
AUGUST 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$1,004,932	\$0	\$0	\$0	\$12,650,559	\$34,346	\$0	\$0	\$1,713,353	\$15,403,190
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$4,443	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,443
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$8	\$0	\$0	\$0	\$108	\$0	\$0	\$0	\$15	\$131
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$4,452	\$0	\$0	\$0	\$108	\$0	\$0	\$0	\$15	\$4,575
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$45,127)	\$0	\$0	\$0	\$0	(\$45,127)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$2,753)	\$0	\$0	\$0	(\$2,753)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</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	(\$45,127)	(\$2,753)	\$0	\$0	\$0	(\$47,880)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$1,009,384	\$0	\$0	\$0	\$12,605,540	\$31,592	\$0	\$0	\$1,713,368	\$15,359,884

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
SEPTEMBER 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$1,009,384	\$0	\$0	\$0	\$12,605,540	\$31,592	\$0	\$0	\$1,713,368	\$15,359,884
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$7,342	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,342
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$9	\$0	\$0	\$0	\$107	\$0	\$0	\$0	\$15	\$131
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$7,351	\$0	\$0	\$0	\$107	\$0	\$0	\$0	\$15	\$7,473
<b>Uses of Funds</b>										
Interest Payments	\$0	(\$285,194)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$285,194)
Principal Payments	\$0	\$0	(\$100,000)	\$0	\$0	\$0	\$0	\$0	\$0	(\$100,000)
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$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>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	(\$285,194)	(\$100,000)	\$0	\$0	\$0	\$0	\$0	\$0	(\$385,194)
<b>Transfers</b>	(\$385,194)	\$285,194	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$631,541	\$0	\$0	\$0	\$12,605,647	\$31,593	\$0	\$0	\$1,713,382	\$14,982,163

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
OCTOBER 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$631,541	\$0	\$0	\$0	\$12,605,647	\$31,593	\$0	\$0	\$1,713,382	\$14,982,163
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$4,596	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,596
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$5	\$0	\$0	\$0	\$104	\$0	\$0	\$0	\$14	\$123
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$4,602	\$0	\$0	\$0	\$104	\$0	\$0	\$0	\$14	\$4,719
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$72,525)	\$0	\$0	\$0	\$0	(\$72,525)
Professional Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,379)	(\$3,379)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</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	(\$72,525)	\$0	\$0	\$0	(\$3,379)	(\$75,904)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$636,142	\$0	\$0	\$0	\$12,533,225	\$31,593	\$0	\$0	\$1,710,017	\$14,910,978

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
NOVEMBER 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$636,142	\$0	\$0	\$0	\$12,533,225	\$31,593	\$0	\$0	\$1,710,017	\$14,910,978
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$102,029	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$102,029
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$5	\$0	\$0	\$0	\$107	\$0	\$0	\$0	\$15	\$127
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$102,034	\$0	\$0	\$0	\$107	\$0	\$0	\$0	\$15	\$102,156
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$1,753)	\$0	\$0	\$0	(\$1,753)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</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	(\$1,753)	\$0	\$0	\$0	(\$1,753)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$738,177	\$0	\$0	\$0	\$12,533,332	\$29,840	\$0	\$0	\$1,710,032	\$15,011,380

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.





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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
DECEMBER 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$738,177	\$0	\$0	\$0	\$12,533,332	\$29,840	\$0	\$0	\$1,710,032	\$15,011,380
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$318,958	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$318,958
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$13	\$0	\$0	\$0	\$228	\$1	\$0	\$0	\$31	\$273
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$318,971	\$0	\$0	\$0	\$228	\$1	\$0	\$0	\$31	\$319,231
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$55,188)	\$0	\$0	\$0	\$0	(\$55,188)
Professional Services	\$0	\$0	\$0	\$0	\$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>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	(\$55,188)	\$0	\$0	\$0	\$0	(\$55,188)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$1,057,148	\$0	\$0	\$0	\$12,478,372	\$29,840	\$0	\$0	\$1,710,063	\$15,275,423

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
JANUARY 2022**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$1,057,148	\$0	\$0	\$0	\$12,478,372	\$29,840	\$0	\$0	\$1,710,063	\$15,275,423
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$318,298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$318,300
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$8	\$0	\$0	\$0	\$106	\$0	\$0	\$0	\$15	\$129
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$318,306	\$0	\$0	\$0	\$106	\$0	\$0	\$0	\$17	\$318,428
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$2,881,129)	\$0	\$0	\$0	\$0	(\$2,881,129)
Professional Services	\$0	\$0	\$0	\$0	(\$2,310)	\$0	\$0	\$0	\$0	(\$2,310)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</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	(\$2,883,439)	\$0	\$0	\$0	\$0	(\$2,883,439)
<b>Transfers</b>	(\$39,416)	\$0	\$0	\$0	\$0	\$39,416	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$1,336,037	\$0	\$0	\$0	\$9,595,039	\$69,256	\$0	\$0	\$1,710,079	\$12,710,412

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
FEBRUARY 2022**

<u>Fund / Account</u>	<u>Special Tax Fund</u> 7150935A	<u>Interest Account</u> 7150935B	<u>Principal Account</u> 7150935C	<u>Reserve Fund</u> 7150935D	<u>School Facilities Fund</u> 7150935E	<u>Admin Expense Fund</u> 7150935I	<u>Cost of Issuance Fund</u> 7150935J	<u>Redemption Fund</u> 7150935R	<u>Custodial Account</u> 7150869	<u>Total</u>
<b>Beginning Balance</b>	\$1,336,037	\$0	\$0	\$0	\$9,595,039	\$69,256	\$0	\$0	\$1,710,079	\$12,710,412
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$74,937	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$74,937
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$10	\$0	\$0	\$0	\$92	\$0	\$0	\$0	\$15	\$117
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$74,947	\$0	\$0	\$0	\$92	\$0	\$0	\$0	\$15	\$75,054
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$1,132,752)	\$0	\$0	\$0	(\$33,855)	(\$1,166,607)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$1,753)	\$0	\$0	\$0	(\$1,753)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</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	(\$1,132,752)	(\$1,753)	\$0	\$0	(\$33,855)	(\$1,168,360)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$1,410,984	\$0	\$0	\$0	\$8,462,379	\$67,503	\$0	\$0	\$1,676,239	\$11,617,105

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
MARCH 2022**

<u>Fund / Account</u>	<u>Special Tax Fund</u> 7150935A	<u>Interest Account</u> 7150935B	<u>Principal Account</u> 7150935C	<u>Reserve Fund</u> 7150935D	<u>School Facilities Fund</u> 7150935E	<u>Admin Expense Fund</u> 7150935I	<u>Cost of Issuance Fund</u> 7150935J	<u>Redemption Fund</u> 7150935R	<u>Custodial Account</u> 7150869	<u>Total</u>
<b>Beginning Balance</b>	\$1,410,984	\$0	\$0	\$0	\$8,462,379	\$67,503	\$0	\$0	\$1,676,239	\$11,617,105
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$11	\$0	\$0	\$0	\$68	\$1	\$0	\$0	\$13	\$92
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$11	\$0	\$0	\$0	\$68	\$1	\$0	\$0	\$13	\$92
<b>Uses of Funds</b>										
Interest Payments	\$0	(\$283,694)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$283,694)
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$60,884	\$0	\$0	\$0	(\$2,533,135)	\$0	\$0	\$0	(\$50,229)	(\$2,522,480)
Professional Services	\$0	\$0	\$0	\$0	\$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>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Uses</b>	\$60,884	(\$283,694)	\$0	\$0	(\$2,533,135)	\$0	\$0	\$0	(\$50,229)	(\$2,806,174)
<b>Transfers</b>	(\$283,694)	\$283,694	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$1,188,185	\$0	\$0	\$0	\$5,929,312	\$67,504	\$0	\$0	\$1,626,023	\$8,811,023

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.



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**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2020 SPECIAL TAX BONDS  
APRIL 2022**

<u>Fund / Account</u>	<u>Special Tax Fund 7150935A</u>	<u>Interest Account 7150935B</u>	<u>Principal Account 7150935C</u>	<u>Reserve Fund 7150935D</u>	<u>School Facilities Fund 7150935E</u>	<u>Admin Expense Fund 7150935I</u>	<u>Cost of Issuance Fund 7150935J</u>	<u>Redemption Fund 7150935R</u>	<u>Custodial Account 7150869</u>	<u>Total</u>
<b>Beginning Balance</b>	\$1,188,185	\$0	\$0	\$0	\$5,929,312	\$67,504	\$0	\$0	\$1,626,023	\$8,811,023
<b>Sources of Funds</b>										
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$386,916	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$386,916
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$10	\$0	\$0	\$0	\$57	\$1	\$0	\$0	\$14	\$81
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Total Sources</b>	\$386,925	\$0	\$0	\$0	\$57	\$1	\$0	\$0	\$14	\$386,997
<b>Uses of Funds</b>										
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$1,954,322)	\$0	\$0	\$0	(\$34,188)	(\$1,988,510)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$1,753)	\$0	\$0	\$0	(\$1,753)
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</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	(\$1,954,322)	(\$1,753)	\$0	\$0	(\$34,188)	(\$1,990,264)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$1,575,110	\$0	\$0	\$0	\$3,975,046	\$65,751	\$0	\$0	\$1,591,849	\$7,207,756

No Cash Reserve for Series 2020 bonds, bond policy equal to Reserve Requirement is held.

# **APPENDIX C**

Poway Unified School District  
Community Facilities District No. 16  
Fiscal Year 2022-2023 Administration Report



# **DEBT SERVICE SCHEDULE**

**POWAY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 16  
SERIES 2020 SPECIAL TAX BONDS  
DEBT SERVICE SCHEDULE (AS OF JUNE 2022)**

Payment Date	Principal Amount/ Sinking Fund Payment	Interest Payment	Annual Debt Service Payment	Remaining Principal (as of 9/2)
1-Mar 2022		\$283,693.75		
1-Sep 2022	\$115,000.00	\$283,693.75	\$682,387.50	\$14,960,000.00
1-Mar 2023		\$281,968.75		
1-Sep 2023	\$130,000.00	\$281,968.75	\$693,937.50	\$14,830,000.00
1-Mar 2024		\$279,368.75		
1-Sep 2024	\$150,000.00	\$279,368.75	\$708,737.50	\$14,680,000.00
1-Mar 2025		\$276,368.75		
1-Sep 2025	\$170,000.00	\$276,368.75	\$722,737.50	\$14,510,000.00
1-Mar 2026		\$272,968.75		
1-Sep 2026	\$190,000.00	\$272,968.75	\$735,937.50	\$14,320,000.00
1-Mar 2027		\$269,168.75		
1-Sep 2027	\$215,000.00	\$269,168.75	\$753,337.50	\$14,105,000.00
1-Mar 2028		\$264,868.75		
1-Sep 2028	\$240,000.00	\$264,868.75	\$769,737.50	\$13,865,000.00
1-Mar 2029		\$260,068.75		
1-Sep 2029	\$265,000.00	\$260,068.75	\$785,137.50	\$13,600,000.00
1-Mar 2030		\$254,768.75		
1-Sep 2030	\$290,000.00	\$254,768.75	\$799,537.50	\$13,310,000.00
1-Mar 2031		\$248,968.75		
1-Sep 2031	\$315,000.00	\$248,968.75	\$812,937.50	\$12,995,000.00
1-Mar 2032		\$242,668.75		
1-Sep 2032	\$345,000.00	\$242,668.75	\$830,337.50	\$12,650,000.00
1-Mar 2033		\$234,043.75		
1-Sep 2033	\$380,000.00	\$234,043.75	\$848,087.50	\$12,270,000.00
1-Mar 2034		\$228,581.25		
1-Sep 2034	\$405,000.00	\$228,581.25	\$862,162.50	\$11,865,000.00
1-Mar 2035		\$222,506.25		
1-Sep 2035	\$435,000.00	\$222,506.25	\$880,012.50	\$11,430,000.00
1-Mar 2036		\$215,981.25		
1-Sep 2036	\$465,000.00	\$215,981.25	\$896,962.50	\$10,965,000.00
1-Mar 2037		\$209,006.25		
1-Sep 2037	\$500,000.00	\$209,006.25	\$918,012.50	\$10,465,000.00
1-Mar 2038		\$201,506.25		
1-Sep 2038	\$535,000.00	\$201,506.25	\$938,012.50	\$9,930,000.00
1-Mar 2039		\$193,481.25		
1-Sep 2039	\$565,000.00	\$193,481.25	\$951,962.50	\$9,365,000.00
1-Mar 2040		\$184,653.13		
1-Sep 2040	\$605,000.00	\$184,653.13	\$974,306.26	\$8,760,000.00
1-Mar 2041		\$175,200.00		
1-Sep 2041	\$640,000.00	\$175,200.00	\$990,400.00	\$8,120,000.00
1-Mar 2042		\$162,400.00		
1-Sep 2042	\$690,000.00	\$162,400.00	\$1,014,800.00	\$7,430,000.00
1-Mar 2043		\$148,600.00		
1-Sep 2043	\$735,000.00	\$148,600.00	\$1,032,200.00	\$6,695,000.00
1-Mar 2044		\$133,900.00		
1-Sep 2044	\$785,000.00	\$133,900.00	\$1,052,800.00	\$5,910,000.00
1-Mar 2045		\$118,200.00		
1-Sep 2045	\$840,000.00	\$118,200.00	\$1,076,400.00	\$5,070,000.00
1-Mar 2046		\$101,400.00		
1-Sep 2046	\$895,000.00	\$101,400.00	\$1,097,800.00	\$4,175,000.00
1-Mar 2047		\$83,500.00		
1-Sep 2047	\$950,000.00	\$83,500.00	\$1,117,000.00	\$3,225,000.00
1-Mar 2048		\$64,500.00		
1-Sep 2048	\$1,010,000.00	\$64,500.00	\$1,139,000.00	\$2,215,000.00
1-Mar 2049		\$44,300.00		
1-Sep 2049	\$1,075,000.00	\$44,300.00	\$1,163,600.00	\$1,140,000.00
1-Mar 2050		\$22,800.00		
1-Sep 2050	\$1,140,000.00	\$22,800.00	\$1,185,600.00	\$0.00
<b>Total</b>	<b>\$15,075,000.00</b>	<b>\$11,358,881.26</b>	<b>\$26,433,881.26</b>	<b>N/A</b>

## **APPENDIX D**

Poway Unified School District  
Community Facilities District No. 16  
Fiscal Year 2022-2023 Administration Report



**ANNUAL SPECIAL TAX ROLL,  
FISCAL YEAR 2022-2023**



Appendix D

Poway Unified School District  
CFD No. 16  
FY 2022-2023 Special Tax Levy

<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>
312-011-01-00	\$4,861.00	312-012-07-00	\$4,861.00
312-011-02-00	\$4,771.66	312-012-08-00	\$4,771.66
312-011-03-00	\$4,682.32	312-012-09-00	\$4,329.32
312-011-04-00	\$4,861.00	312-013-01-00	\$4,418.70
312-011-05-00	\$4,682.32	312-013-02-00	\$4,329.32
312-011-06-00	\$4,771.66	312-013-03-00	\$4,329.32
312-011-07-00	\$4,771.66	312-013-04-00	\$4,418.70
312-011-08-00	\$4,771.66	312-013-05-00	\$4,329.32
312-011-09-00	\$4,861.00	312-013-06-00	\$4,329.32
312-011-10-00	\$4,682.32	312-013-07-00	\$4,329.32
312-011-11-00	\$4,771.66	312-014-01-00	\$4,418.70
312-011-12-00	\$4,771.66	312-014-02-00	\$4,329.32
312-011-13-00	\$3,971.20	312-014-03-00	\$4,329.32
312-011-14-00	\$4,176.44	312-014-04-00	\$4,329.32
312-011-15-00	\$4,176.44	312-014-05-00	\$4,418.70
312-011-16-00	\$4,176.44	312-014-06-00	\$4,329.32
312-011-17-00	\$4,176.44	312-014-07-00	\$4,418.70
312-011-18-00	\$4,176.44	312-014-08-00	\$4,329.32
312-011-19-00	\$4,176.44	312-014-09-00	\$4,329.32
312-011-20-00	\$4,176.44	312-014-10-00	\$4,682.32
312-011-21-00	\$4,176.44	312-014-11-00	\$4,329.32
312-011-22-00	\$4,176.44	312-014-12-00	\$4,418.70
312-011-23-00	\$4,176.44	312-014-13-00	\$4,329.32
312-011-24-00	\$4,176.44	312-014-14-00	\$4,329.32
312-011-25-00	\$4,176.44	312-014-15-00	\$4,682.32
312-011-26-00	\$4,176.44	312-014-16-00	\$4,329.32
312-011-27-00	\$4,176.44	312-014-17-00	\$4,329.32
312-011-28-00	\$4,176.44	312-014-18-00	\$4,329.32
312-011-29-00	\$3,971.20	312-014-19-00	\$4,329.32
312-011-30-00	\$4,176.44	312-014-20-00	\$4,329.32
312-011-31-00	\$4,176.44	312-014-21-00	\$4,329.32
312-011-32-00	\$4,176.44	312-014-22-00	\$4,329.32
312-011-33-00	\$4,176.44	312-014-23-00	\$4,329.32
312-011-34-00	\$4,176.44	312-014-24-00	\$4,329.32
312-011-35-00	\$4,176.44	312-014-25-00	\$4,329.32
312-011-36-00	\$3,971.20	312-014-26-00	\$4,418.70
312-011-37-00	\$4,176.44	312-014-27-00	\$4,329.32
312-011-38-00	\$4,176.44	312-014-28-00	\$4,329.32
312-011-39-00	\$4,861.00	312-014-29-00	\$4,418.70
312-011-40-00	\$4,771.66	312-014-30-00	\$4,329.32
312-011-41-00	\$4,861.00	312-014-31-00	\$4,329.32
312-011-42-00	\$4,771.66	312-014-32-00	\$4,418.70
312-012-01-00	\$4,771.66	312-014-33-00	\$4,329.32
312-012-02-00	\$4,771.66	312-014-34-00	\$4,418.70
312-012-03-00	\$4,771.66	312-014-35-00	\$4,329.32
312-012-04-00	\$4,771.66	312-014-36-00	\$4,682.32
312-012-05-00	\$4,861.00	312-014-37-00	\$4,329.32
312-012-06-00	\$4,771.66	312-014-38-00	\$4,329.32

Appendix D

Poway Unified School District  
CFD No. 16  
FY 2022-2023 Special Tax Levy

<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>
312-014-39-00	\$4,329.32	312-015-12-00	\$4,861.00
312-014-40-00	\$4,682.32	312-015-13-00	\$4,682.32
312-014-41-00	\$4,329.32	312-015-14-00	\$4,861.00
312-014-42-00	\$4,329.32	312-015-15-00	\$4,771.66
312-014-43-00	\$4,329.32	312-015-16-00	\$4,861.00
312-014-44-00	\$4,329.32	312-015-17-00	\$4,771.66
312-014-45-00	\$4,329.32	312-015-18-00	\$4,771.66
312-014-46-00	\$4,329.32	312-015-19-00	\$4,861.00
312-014-47-00	\$4,329.32	312-015-20-00	\$4,771.66
312-014-48-00	\$4,329.32	312-015-21-00	\$4,771.66
312-014-49-00	\$4,329.32	312-015-22-00	\$4,861.00
312-014-50-00	\$4,329.32	312-015-23-00	\$4,771.66
312-014-51-00	\$4,329.32	312-015-24-00	\$4,861.00
312-014-52-00	\$4,329.32	312-015-25-00	\$4,771.66
312-014-53-00	\$3,971.20	312-015-26-00	\$4,861.00
312-014-54-00	\$4,176.44	312-015-27-00	\$4,771.66
312-014-55-00	\$4,176.44	312-015-28-00	\$4,771.66
312-014-56-00	\$4,176.44	312-015-29-00	\$4,771.66
312-014-57-00	\$4,176.44	312-015-30-00	\$4,771.66
312-014-58-00	\$4,176.44	312-015-31-00	\$4,861.00
312-014-59-00	\$4,176.44	312-015-32-00	\$4,682.32
312-014-60-00	\$4,176.44	312-015-33-00	\$4,861.00
312-014-61-00	\$4,176.44	312-015-34-00	\$4,771.66
312-014-62-00	\$4,176.44	312-015-35-00	\$4,861.00
312-014-63-00	\$4,176.44	312-015-36-00	\$4,771.66
312-014-64-00	\$4,176.44	312-015-37-00	\$4,771.66
312-014-65-00	\$4,176.44	678-700-07-01	\$2,498.70
312-014-66-00	\$4,176.44	678-700-07-02	\$2,498.70
312-014-67-00	\$4,176.44	678-700-07-03	\$2,498.70
312-014-68-00	\$4,176.44	678-700-07-04	\$1,861.48
312-014-69-00	\$4,176.44	678-700-07-05	\$1,861.48
312-014-70-00	\$4,176.44	678-700-07-06	\$2,581.88
312-014-71-00	\$4,176.44	678-700-07-07	\$2,581.88
312-014-72-00	\$4,176.44	678-700-07-08	\$1,861.48
312-014-73-00	\$4,176.44	678-700-07-09	\$1,861.48
312-014-74-00	\$4,176.44	678-700-07-10	\$2,498.70
312-014-75-00	\$3,971.20	678-700-07-11	\$2,498.70
312-014-76-00	\$4,176.44	678-700-07-12	\$2,498.70
312-015-01-00	\$4,329.32	678-700-08-01	\$2,287.96
312-015-02-00	\$4,176.44	678-700-08-02	\$2,581.88
312-015-03-00	\$4,176.44	678-700-08-03	\$2,581.88
312-015-04-00	\$4,176.44	678-700-08-04	\$2,581.88
312-015-05-00	\$4,176.44	678-700-08-05	\$2,581.88
312-015-06-00	\$4,176.44	678-700-08-06	\$2,581.88
312-015-07-00	\$4,176.44	678-700-09-01	\$2,287.96
312-015-08-00	\$4,176.44	678-700-09-02	\$2,581.88
312-015-09-00	\$4,176.44	678-700-09-03	\$2,581.88
312-015-10-00	\$4,771.66	678-700-09-04	\$2,581.88
312-015-11-00	\$4,771.66	678-700-09-05	\$2,581.88

Appendix D

Poway Unified School District  
CFD No. 16  
FY 2022-2023 Special Tax Levy

<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>
678-700-09-06	\$2,581.88	678-700-15-10	\$2,558.02
678-700-10-01	\$2,498.70	678-700-15-11	\$2,558.02
678-700-10-02	\$2,498.70	678-700-15-12	\$2,558.02
678-700-10-03	\$2,498.70	678-700-16-01	\$2,558.02
678-700-10-04	\$1,861.48	678-700-16-02	\$2,558.02
678-700-10-05	\$1,861.48	678-700-16-03	\$2,558.02
678-700-10-06	\$2,581.88	678-700-16-04	\$1,905.62
678-700-10-07	\$2,581.88	678-700-16-05	\$1,905.62
678-700-10-08	\$1,861.48	678-700-16-06	\$2,643.16
678-700-10-09	\$1,861.48	678-700-16-07	\$2,643.16
678-700-10-10	\$2,498.70	678-700-16-08	\$1,905.62
678-700-10-11	\$2,498.70	678-700-16-09	\$1,905.62
678-700-10-12	\$2,498.70	678-700-16-10	\$2,558.02
678-700-12-01	\$2,498.70	678-700-16-11	\$2,558.02
678-700-12-02	\$2,498.70	678-700-16-12	\$2,558.02
678-700-12-03	\$2,498.70	678-700-17-01	\$2,287.96
678-700-12-04	\$1,861.48	678-700-17-02	\$2,581.88
678-700-12-05	\$1,861.48	678-700-17-03	\$2,581.88
678-700-12-06	\$2,581.88	678-700-17-04	\$2,581.88
678-700-12-07	\$2,581.88	678-700-17-05	\$2,581.88
678-700-12-08	\$1,861.48	678-700-17-06	\$2,581.88
678-700-12-09	\$1,861.48	678-700-18-01	\$2,287.96
678-700-12-10	\$2,498.70	678-700-18-02	\$2,581.88
678-700-12-11	\$2,498.70	678-700-18-03	\$2,581.88
678-700-12-12	\$2,498.70	678-700-18-04	\$2,581.88
678-700-13-01	\$1,861.48	678-700-18-05	\$2,581.88
678-700-13-02	\$1,861.48	678-700-18-06	\$2,581.88
678-700-13-03	\$2,581.88	678-700-19-01	\$2,287.96
678-700-13-04	\$2,581.88	678-700-19-02	\$2,581.88
678-700-13-05	\$1,861.48	678-700-19-03	\$2,581.88
678-700-13-06	\$1,861.48	678-700-19-04	\$2,581.88
678-700-13-07	\$2,498.70	678-700-19-05	\$2,581.88
678-700-14-01	\$2,498.70	678-700-19-06	\$2,581.88
678-700-14-02	\$1,861.48	678-700-20-01	\$2,287.96
678-700-14-03	\$1,861.48	678-700-20-02	\$2,581.88
678-700-14-04	\$2,581.88	678-700-20-03	\$2,581.88
678-700-14-05	\$2,498.70	678-700-20-04	\$2,581.88
678-700-14-06	\$1,861.48	678-700-20-05	\$2,581.88
678-700-14-07	\$1,861.48	678-700-20-06	\$2,581.88
678-700-14-08	\$2,581.88	678-700-21-01	\$2,287.96
678-700-15-01	\$2,558.02	678-700-21-02	\$2,581.88
678-700-15-02	\$2,558.02	678-700-21-03	\$2,581.88
678-700-15-03	\$2,558.02	678-700-21-04	\$2,581.88
678-700-15-04	\$1,905.62	678-700-21-05	\$2,581.88
678-700-15-05	\$1,905.62	678-700-21-06	\$2,581.88
678-700-15-06	\$2,643.16	678-700-23-01	\$2,558.02
678-700-15-07	\$2,643.16	678-700-23-02	\$2,558.02
678-700-15-08	\$1,905.62	678-700-23-03	\$2,558.02
678-700-15-09	\$1,905.62	678-700-23-04	\$1,905.62

Appendix D

Poway Unified School District  
CFD No. 16  
FY 2022-2023 Special Tax Levy

<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>
678-700-23-05	\$1,905.62	678-700-28-06	\$2,643.16
678-700-23-06	\$2,643.16	678-700-29-01	\$2,342.24
678-700-23-07	\$2,643.16	678-700-29-02	\$2,643.16
678-700-23-08	\$1,905.62	678-700-29-03	\$2,643.16
678-700-23-09	\$1,905.62	678-700-29-04	\$2,643.16
678-700-23-10	\$2,558.02	678-700-29-05	\$2,643.16
678-700-23-11	\$2,558.02	678-700-29-06	\$2,643.16
678-700-23-12	\$2,558.02	678-700-31-01	\$2,342.24
678-700-24-01	\$2,558.02	678-700-31-02	\$2,643.16
678-700-24-02	\$2,558.02	678-700-31-03	\$2,643.16
678-700-24-03	\$2,558.02	678-700-31-04	\$2,643.16
678-700-24-04	\$1,905.62	678-700-31-05	\$2,643.16
678-700-24-05	\$1,905.62	678-700-31-06	\$2,643.16
678-700-24-06	\$2,643.16	678-700-31-07	\$2,643.16
678-700-24-07	\$2,643.16	678-700-32-01	\$2,342.24
678-700-24-08	\$1,905.62	678-700-32-02	\$2,643.16
678-700-24-09	\$1,905.62	678-700-32-03	\$2,643.16
678-700-24-10	\$2,558.02	678-700-32-04	\$2,643.16
678-700-24-11	\$2,558.02	678-700-32-05	\$2,643.16
678-700-24-12	\$2,558.02	678-700-32-06	\$2,643.16
678-700-25-01	\$2,558.02	678-700-33-01	\$2,342.24
678-700-25-02	\$2,558.02	678-700-33-02	\$2,643.16
678-700-25-03	\$2,558.02	678-700-33-03	\$2,643.16
678-700-25-04	\$1,905.62	678-700-33-04	\$2,643.16
678-700-25-05	\$1,905.62	678-700-33-05	\$2,643.16
678-700-25-06	\$2,643.16	678-700-33-06	\$2,643.16
678-700-25-07	\$2,643.16	678-700-33-07	\$2,643.16
678-700-25-08	\$1,905.62	678-700-34-01	\$2,287.96
678-700-25-09	\$1,905.62	678-700-34-02	\$2,581.88
678-700-25-10	\$2,558.02	678-700-34-03	\$2,581.88
678-700-25-11	\$2,558.02	678-700-34-04	\$2,581.88
678-700-25-12	\$2,558.02	678-700-34-05	\$2,581.88
678-700-26-01	\$2,342.24	678-700-34-06	\$2,581.88
678-700-26-02	\$2,643.16	678-700-34-07	\$2,581.88
678-700-26-03	\$2,643.16	678-700-35-01	\$2,342.24
678-700-26-04	\$2,643.16	678-700-35-02	\$2,643.16
678-700-26-05	\$2,643.16	678-700-35-03	\$2,643.16
678-700-26-06	\$2,643.16	678-700-35-04	\$2,643.16
678-700-27-01	\$2,342.24	678-700-35-05	\$2,643.16
678-700-27-02	\$2,643.16	678-700-35-06	\$2,643.16
678-700-27-03	\$2,643.16	678-700-35-07	\$2,643.16
678-700-27-04	\$2,643.16	678-700-36-01	\$2,558.02
678-700-27-05	\$2,643.16	678-700-36-02	\$2,558.02
678-700-27-06	\$2,643.16	678-700-36-03	\$2,558.02
678-700-28-01	\$2,342.24	678-700-36-04	\$1,905.62
678-700-28-02	\$2,643.16	678-700-36-05	\$1,905.62
678-700-28-03	\$2,643.16	678-700-36-06	\$2,643.16
678-700-28-04	\$2,643.16	678-700-36-07	\$2,643.16
678-700-28-05	\$2,643.16	678-700-36-08	\$1,905.62

Appendix D

Poway Unified School District  
CFD No. 16  
FY 2022-2023 Special Tax Levy

<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2022-2023 Special Tax</u>
678-700-36-09	\$1,905.62		
678-700-36-10	\$2,558.02		
678-700-36-11	\$2,558.02		
678-700-36-12	\$2,558.02		
678-700-37-01	\$2,558.02		
678-700-37-02	\$2,558.02		
678-700-37-03	\$2,558.02		
678-700-37-04	\$1,905.62		
678-700-37-05	\$1,905.62		
678-700-37-06	\$2,643.16		
678-700-37-07	\$2,643.16		
678-700-37-08	\$1,905.62		
678-700-37-09	\$1,905.62		
678-700-37-10	\$2,558.02		
678-700-37-11	\$2,558.02		
678-700-37-12	\$2,558.02		
678-700-38-01	\$2,558.02		
678-700-38-02	\$2,558.02		
678-700-38-03	\$2,558.02		
678-700-38-04	\$1,905.62		
678-700-38-05	\$1,905.62		
678-700-38-06	\$2,643.16		
678-700-38-07	\$2,643.16		
678-700-38-08	\$1,905.62		
678-700-38-09	\$1,905.62		
678-700-38-10	\$2,558.02		
678-700-38-11	\$2,558.02		
678-700-38-12	\$2,558.02		
678-700-39-01	\$2,612.48		
678-700-39-02	\$2,612.48		
678-700-39-03	\$2,612.48		
678-700-39-04	\$1,946.20		
678-700-39-05	\$1,946.20		
678-700-39-06	\$2,699.40		
678-700-39-07	\$2,581.88		
678-700-39-08	\$1,861.48		
678-700-39-09	\$1,861.48		
678-700-39-10	\$2,498.70		
678-700-39-11	\$2,498.70		
678-700-39-12	\$2,498.70		
<b>Total FY 2022-2023 Special Tax Levy</b>		<b>\$1,383,161.24</b>	
<b>Total Number of Parcels Taxed</b>			<b>430</b>



**dtA**  
**Municipal**  
**Solutions**

[www.FinanceDTA.com](http://www.FinanceDTA.com)

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

Public Finance  
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