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FISCAL YEAR 2021-2022
ADMINISTRATION REPORT

POWAY UNIFIED SCHOOL DISTRICT
IMPROVEMENT AREA A OF COMMUNITY
FACILITIES DISTRICT NO. 16

June 8, 2021

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POWAY UNIFIED SCHOOL DISTRICT



FISCAL YEAR 2021-2022 ADMINISTRATION REPORT

Improvement Area A of 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 Improvement Area ("IA") A 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 2020-2021, the Report describes (i) the financial obligations of IA A of CFD No. 16 for Fiscal Year 2020-2021, and (ii) the amount of new development that has occurred within the boundaries of IA A of CFD No. 16.

On May 27, 2020, the 2020 Special Tax Bonds ("Bonds") were issued by IA A of CFD No. 16 in the amount of \$25,415,000. The Bonds were issued for the purpose of financing public improvements of the City of San Diego ("City") pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the annual levy of Special Taxes within IA A of 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 2020-2021, 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 IA A of 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, 2021.
- **Section III:** Section III contains a description of the expenditure of Special Taxes to fund the Authorized Facilities of IA A of CFD No. 16 from May 1, 2020, 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 A of CFD No. 16 for Fiscal Year 2021-2022.
- **Section V:** Section V provides the development status of IA A of CFD No. 16.
- **Section VI:** Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within IA A of CFD No. 16 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 A of CFD No. 16 for Fiscal Year 2020-2021 equaled \$1,270,017. A summary of the levy is shown in Table 1.

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

Property Classification	Tax Class	Building Square Footage	Number of Units/Acres	Average Annual Special Tax Rate ¹	Total Annual Special Taxes ²
Detached	1	<2,500	0 Units	N/A	\$0
Detached	2	2,500-2,750	5 Units	\$3,630.74	\$18,154
Detached	3	2,751-3,000	51 Units	\$3,818.46	\$194,741
Detached	4	3,001-3,250	47 Units	\$3,958.26	\$186,038
Detached	5	3,251-3,500	10 Units	\$4,040.00	\$40,400
Detached	6	3,501-3,750	9 Units	\$4,281.10	\$38,530
Detached	7	3,751-4,000	29 Units	\$4,362.80	\$126,521
Detached	8	>4,000	17 Units	\$4,444.50	\$75,557
Attached	9	<1,250	0 Units	N/A	\$0
Attached	10	1,250-1,450	56 Units	\$1,778.76	\$99,611
Attached	11	1,451-1,650	0 Units	N/A	\$0
Attached	12	1,651-1,850	16 Units	\$2,186.54	\$34,985
Attached	13	1,851-2,050	75 Units	\$2,388.10	\$179,108
Attached	14	>2,050	112 Units	\$2,467.62	\$276,373
Developed Property			427 Units	N/A	\$1,270,017
Undeveloped Property			0.00 Acres	\$0.00 per Acre	\$0
Total					\$1,270,017

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 IA A of CFD No. 16 from the County of San Diego ("County") for Fiscal Year 2020-2021. As of May 20, 2021, \$32,384 in Fiscal Year 2020-2021 Annual Special Taxes were delinquent, yielding a delinquency rate of approximately 2.55%.

II FUNDS, ACCOUNTS, AND SUBACCOUNTS

Pursuant to the Indenture, dated as of May 1, 2020, the following funds and accounts were created and established and shall be maintained by the Fiscal Agent: Improvement Area A Special Tax Fund, Bond Service Fund (within the Bond Service Fund, the Interest Account and Principal Account), Rebate Fund, Redemption Fund, Improvement Area A Improvement Fund, Reserve Fund, Administrative Expense Fund, and Cost of Issuance Fund. Upon receipt of the sale proceeds for the Series 2020 Bonds, the Fiscal Agent deposited \$26,556,382 into the Improvement Area A Improvement Fund and \$145,000 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 2020-2021 is included as Appendix B.

A Sources of Funds

Sources of funds for IA A of CFD No. 16 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	\$970,827
Investment Earnings ¹	\$1,453
Miscellaneous Sources	\$0
Total	\$972,280

Note:

1. Data summarized in Table 3 below.

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

Funds, Accounts, and Subaccounts	Amount
Special Tax Fund	\$34
Interest Account	\$0
Principal Account	\$0
Improvement Fund	\$1,356
Administrative Expense Fund	\$2
Redemption Fund	\$0
Costs of Issuance	\$1
Custodial Account	\$60
Total	\$1,453

B Uses of Funds

Uses of funds for CFD No. 16 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)

Funds and Accounts	Amount
Interest Payments	\$761,218
Principal Payments	\$830,000
Acquisition/Construction Payments	\$20,381,595
Administrative Expenses	\$54,989
Redemption Fund	\$0
Costs of Issuance	\$0
Miscellaneous Uses	\$0
Total	\$22,027,801

C Fund and Account Balances

The balances as of April 30, 2021, 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, 2021

Funds, Accounts, and Subaccounts	Amount
Special Tax Fund	\$448,941
Interest Account	\$0
Principal Account	\$0
Improvement Fund	\$6,188,216
Administrative Expense Fund	\$48,542
Redemption Fund	\$0
Costs of Issuance Fund	\$0
Custodial Account	\$787,023
Total	\$7,472,722

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 A of 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, IA A of CFD No. 16 issued the 2020 Special Tax Bonds (“Bonds”) in the amount of \$25,415,000. The Bonds were issued primarily to finance public improvements of the City of San Diego (“City Improvements”) pursuant to the ROI as described below. Bond proceeds also paid for bond costs of issuance and funded the reserve fund.

“City Improvements” means the acquisition planning, construction, and/or financing of those improvements to be owned by the City, including the following:

- Transportation Improvements;
- Park Improvements;
- Fire Station Improvements;
- Library Improvements;
- Water/Sewer Improvements;
- City Approved Construction Plans and Drawing for Camino Del Sur paid for by Owner; and
- Non-Future Benefit Assessment – Streets and Arterials to Support School Facilities.

“Supplemental School Facilities” includes 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 3: 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
Special Tax Fund	\$0	\$981,959	\$533,018	\$448,941
Interest Account	\$0	\$761,218	\$761,218	\$0
Principal Account	\$0	\$830,000	\$830,000	\$0
Improvement Fund	\$0	\$26,569,811	\$20,381,595	\$6,188,216
Administrative Expense Fund	\$0	\$76,530	\$27,989	\$48,542
Costs of Issuance Fund	\$0	\$145,001	\$145,001	\$0
Redemption Fund	\$0	\$0	\$0	\$0
Custodial Account	\$1,950,806	\$20,695	\$1,184,478	\$787,023

C Status of Authorized Projects

Construction proceeds from the Series 2020 Bonds will be used to pay for City Improvements. City Improvements are approximately 76.7% complete based on the amount of construction proceeds from the 2020 Bonds that have been expended on authorized City Facilities.

IV ANNUAL SPECIAL TAX REQUIREMENT

The Annual Special Tax Requirement for IA A of CFD No. 16, as calculated pursuant to the RMA, is set forth in Table 4 below.

Table 4: Annual Special Tax Requirement for Fiscal Year 2021-2022

Special Tax Requirement	Subtotal	Total
Fiscal Year 2020-2021 Sources of Funds		\$728,214
Special Tax Fund (as of April 30, 2021)	\$448,941	
Remaining Apportionment ¹	\$279,273	
Fiscal Year 2020-2021 Remaining Uses of Funds		\$728,214
Series 2020 Bonds Interest Due September 1, 2021	\$494,375	
Series 2020 Bonds Principal Due September 1, 2021	\$130,000	
Direct Construction ²	\$103,839	
Fiscal Year 2020-2021 Surplus/(Draw on Reserve Fund)		\$0
Fiscal Year 2021-2022 Uses of Funds		\$1,295,415
Series 2020 Bonds Interest Due March 1, 2022	\$492,425	
Series 2020 Bonds Interest Due September 1, 2022	\$492,425	
Series 2020 Bonds Principal Due September 1, 2022	\$155,000	
Administrative Expense Budget FY 2021-2022 ³	\$39,416	
Delinquency Contingency ⁴	\$33,031	
Direct Construction ²	\$88,118	
Fiscal Year 2021-2022 Special Tax Requirement		\$1,295,415

Notes:

1. Fiscal Year 2020-2021 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 maximum Administrative Expense Requirement (per Indenture).
4. Delinquency contingency equal to Fiscal Year 2020-2021 delinquency rate of 2.55% as of May 20, 2021.

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 IA A of 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 IA A of 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 classification within IA A of CFD No. 16 for the previous Fiscal Year and Fiscal Year 2021-2022.

Table 5: Special Tax Classification

Property Classification	Tax Class	Building Square Footage	Previous Fiscal Year	Fiscal Year 2021-2022
Detached	1	<2,500	0 Units	0 Units
Detached	2	2,500-2,750	5 Units	5 Units
Detached	3	2,751-3,000	51 Units	51 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	29 Units	29 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			427 Units	427 Units
Undeveloped Property			0.00 Acres	0.00 Acres
Total			427 Units	427 Units

IA A of 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, 2020, through May 1, 2021, no building permits for new residential construction had been issued.

As of June 7, 2021, the owners of three (3) 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 A of CFD No. 16 needed to meet the Annual Special Tax Requirement for Fiscal Year 2021-2022 are shown in Table 6 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 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 6: Annual Special Tax Rates for Fiscal Year 2021-2022

Property Classification	Tax Class	Building Square Footage	Number of Units/Acres	Average Annual Special Tax Rate ¹	Total Annual Special Taxes ²
Detached	1	<2,500	0 Units	N/A	\$0
Detached	2	2,500-2,750	5 Units	\$3,703.34	\$18,517
Detached	3	2,751-3,000	51 Units	\$3,894.82	\$198,636
Detached	4	3,001-3,250	47 Units	\$4,037.42	\$189,759
Detached	5	3,251-3,500	10 Units	\$4,120.80	\$41,208
Detached	6	3,501-3,750	9 Units	\$4,366.72	\$39,300
Detached	7	3,751-4,000	29 Units	\$4,450.06	\$129,052
Detached	8	>4,000	17 Units	\$4,533.38	\$77,067
Attached	9	<1,250	0 Units	N/A	\$0
Attached	10	1,250-1,450	56 Units	\$1,814.34	\$101,603
Attached	11	1,451-1,650	0 Units	N/A	\$0
Attached	12	1,651-1,850	16 Units	\$2,230.26	\$35,684
Attached	13	1,851-2,050	75 Units	\$2,435.86	\$182,690
Attached	14	>2,050	112 Units	\$2,516.96	\$281,900
Developed Property			427 Units	N/A	\$1,295,415
Undeveloped Property			0.00 Acres	\$0.00 per Acre	\$0
Total					\$1,295,415

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.

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

APPENDIX A

Poway Unified School District
Improvement Area A of Community Facilities District No. 16
Fiscal Year 2021-2022 Administration Report



RATE AND METHOD OF APPORTIONMENT

**RATE AND METHOD OF APPORTIONMENT FOR
IMPROVEMENT AREA A OF
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 Improvement Area A ("IA A") 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 IA A 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 IA A of 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.

"Actual Costs" shall have the meaning given such term in the Mitigation Agreement.

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of IA A 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 IA A of CFD No. 16, and reasonable costs otherwise incurred in order to carry out the authorized purposes of IA A of CFD No. 16 including a proportionate amount of School District general administrative overhead related thereto.

"Approved Property" means all Assessor's Parcels of Taxable Property that (i) are associated with a Lot in a Final Map that was recorded prior to the January 1 preceding the Fiscal Year in which the Special Tax is being levied and (ii) have not been issued a Building Permit prior to the May 1 preceding the Fiscal Year in which the Special Tax is being levied.

"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 IA A 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 D.

"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.

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

"Board" means the Board of Education of Poway Unified School District, or its designee, in certain cases acting as the Legislative Body of IA A 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 one or more Units issued by the City, or another public agency in the event the City no longer issues said permits for the construction of Units within IA A of CFD No. 16. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation or commercial/industrial use.

"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 for such Unit.

"City" means the City of San Diego.

"City Improvements" shall have the meaning given such term in the Mitigation Agreement.

"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 1st 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.

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

"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. Notwithstanding the foregoing, in the case of an individual legal lot created by such a Final Map upon which condominium units are entitled to be developed but for which a condominium plan has not been recorded, the number of Lots allocable to such legal lot for purposes of calculating the Backup Annual Special Tax applicable to such Final Map shall equal the number of condominium units which are permitted to be constructed on such legal lot as shown on such Final Map.

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

" Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of IA A of CFD No. 16, (iii) the costs associated with the release of funds from an escrow account(s) established in association with the Bonds, and (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, less (v) any amount(s) available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, trust agreement, or equivalent agreement or document. In arriving at the Special Tax Requirement the Board shall take into account the reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year.

"Minimum Taxable Acreage" means the applicable Acreage listed in Table 4 set forth in Section K.

"Mitigation Agreement" shall mean that Third Supplement to Subarea I Black Mountain Ranch Phase II School Impact Mitigation Agreement made and entered into as of _____, 2014 by and between the School District and Standard Pacific Corporation.

"Net Taxable Acreage" means the total Acreage of all Taxable Property expected to exist in IA A of CFD No. 16 after all Final Maps are recorded.

"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 IA A of 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.

"Proportionately" means that the ratio of the actual Special Tax levy to the applicable Assigned Annual Special Tax is equal for all applicable Assessor's Parcels. In the case of Developed Property subject to apportionment of the Special Tax under Step Four of Section F, "Proportionately" shall mean that the quotient of (i) the Special Tax less the Assigned Annual Special Tax divided by (ii) the Backup Annual Special Tax less the Assigned Annual Special Tax is equal for all applicable Assessor's Parcels.

"Provisional Undeveloped Property" means all Assessor's Parcels of Taxable Property that would otherwise be classified as Exempt Property pursuant to Section K, but cannot be classified as Exempt Property because to do so would reduce the Net Taxable Acreage below the required minimum Acreage set forth in Section K, as applicable.

"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.

"Special Tax" means any of the special taxes authorized to be levied by IA A of 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 IA A of CFD No. 16 shall be classified as Taxable Property or Exempt Property taking into consideration the Minimum Taxable Acreage as set forth in Section K. Furthermore, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property and Developed Property shall be assigned to a special tax classification according to Table 1 below.

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

Tax Classification	Unit Type	Building Square Footage
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

TABLE 1 (CONTINUED)

**SPECIAL TAX CLASSIFICATION FOR
DEVELOPED PROPERTY**

Tax Classification	Unit Type	Building Square Footage
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

**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 greater of (a) the application of the Assigned Annual Special Tax or (b) the application of the Backup Annual Special Tax for a given Final Map.

2. Approved Property, Undeveloped Property, and Provisional Undeveloped Property

The Maximum Special Tax for each Assessor's Parcel classified as Approved Property, Undeveloped Property, or Provisional Undeveloped Property shall be derived by the application of the Assigned Annual Special Tax.

**SECTION D
ASSIGNED ANNUAL SPECIAL TAXES**

1. Developed Property

The Assigned Annual Special Tax in Fiscal Year 2014/2015 for each Assessor's Parcel of Developed Property shall be the amount determined by reference to Table 2 subject to increases as described below.

TABLE 2
ASSIGNED ANNUAL SPECIAL TAX FOR
DEVELOPED PROPERTY
FISCAL YEAR 2014/2015

Tax Classification	Unit Type	Building Square Footage	Assigned Annual Special Tax
1	Detached Unit	< 2,500	\$3,057.29 per Unit
2	Detached Unit	2,500 – 2,750	\$3,224.00 per Unit
3	Detached Unit	2,751 – 3,000	\$3,390.70 per Unit
4	Detached Unit	3,001 – 3,250	\$3,514.85 per Unit
5	Detached Unit	3,251 – 3,500	\$3,587.40 per Unit
6	Detached Unit	3,501 – 3,750	\$3,801.50 per Unit
7	Detached Unit	3,751 – 4,000	\$3,874.06 per Unit
8	Detached Unit	> 4,000	\$3,946.61 per Unit
9	Attached Unit	< 1,250	\$1,398.45 per Unit
10	Attached Unit	1,250 – 1,450	\$1,579.51 per Unit
11	Attached Unit	1,451 – 1,650	\$1,760.56 per Unit
12	Attached Unit	1,651 – 1,850	\$1,941.62 per Unit
13	Attached Unit	1,851 – 2,050	\$2,120.58 per Unit
14	Attached Unit	> 2,050	\$2,191.19 per Unit

Each July 1, commencing July 1, 2015, the Assigned Annual Special Tax Assessor's Parcel of Developed Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

2. Approved Property, Undeveloped Property, and Provisional Undeveloped Property

The Assigned Annual Special Tax rate in Fiscal Year 2014/2015 for an Assessor's Parcel classified as Approved Property, Undeveloped Property, or Provisional Undeveloped Property shall be \$35,447.34 per acre of Acreage.

Each July 1, commencing July 1, 2015, the Assigned Annual Special Tax per acre of Acreage for each Assessor's Parcel of Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**SECTION E
BACKUP ANNUAL SPECIAL TAXES**

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Map in Fiscal Year 2015/2016 or such later Fiscal Year in which such Final Map is created shall be the rate per Lot calculated according to the following formula:

$$B = \frac{U \times A}{L}$$

The terms above have the following meanings:

- B = Backup Annual Special Tax per Lot
- U = Assigned Annual Special Tax per acre of Acreage for Undeveloped Property in the Fiscal Year which the calculation is performed
- A = Acreage of Taxable Property in such Final Map at time of calculation, as determined by the Board pursuant to Section K
- L = Lots in the Final Map at the time of calculation

Each July 1, commencing the July 1 first following the initial calculation of the Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property with a Final Map, the Backup Annual Special Tax for each Lot within such Final Map shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

Notwithstanding the foregoing, if all or any portion of the Final 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 Map 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 area in the Final Map prior to the change or modification in the current Fiscal Year.
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 area in the Final Map, 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 area of the Final Map. Each July 1, commencing the July 1 first following the change or modification to be Final Map the amount determined by this Section

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 for each subsequent Fiscal Year, the Board shall levy Special Taxes as follows:

- Step One:** The Special Tax shall be levied on each Assessor's Parcel of Developed Property at the Assigned Annual Special Tax applicable to each such Assessor's Parcel.
- Step Two:** If additional moneys are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Approved Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.
- Step Three:** If additional moneys are needed to satisfy the Special Tax Requirement after the second step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.
- Step Four:** If additional moneys are needed to satisfy the Special Tax Requirement after the third step has been completed, the Special Tax on each Assessor's Parcel of Developed Property, whose Maximum Special Tax is the Backup Annual Special Tax, shall be increased Proportionately from the Assigned Annual Special Tax up to 100% of the Backup Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.
- Step Five:** If additional moneys are needed to satisfy the Special Tax Requirement after the fourth step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Provisional Undeveloped Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

SECTION G PREPAYMENT OF SPECIAL TAXES

The Special Tax obligation of an Assessor's Parcel of Developed Property, or an Assessor's Parcel of 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 Special Tax obligation would be prepaid.

An owner of an Assessor's Parcel intending to prepay the Special Tax obligation shall provide IA A of CFD No. 16 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Board shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount. 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 IA A of CFD No. 16, without notice to the owners of property within IA A of CFD No. 16 for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by IA A of CFD No. 16 to assist in the efficient preparation of the required bond market disclosure. The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

1. Prior to the Issuance of Bonds

Prior to the issuance of Bonds, the Prepayment Amount shall be determined by reference to Table 3, subject to increase as described below.

TABLE 3
PREPAYMENT AMOUNT
PRIOR TO THE ISSUANCE OF BONDS
FISCAL YEAR 2014/2015

Tax Classification	Unit Type	Building Square Footage	Prepayment Amount
1	Detached Unit	< 2,500	\$38,200.61 per Unit
2	Detached Unit	2,500 – 2,750	\$40,283.64 per Unit
3	Detached Unit	2,751 – 3,000	\$42,366.54 per Unit
4	Detached Unit	3,001 – 3,250	\$43,917.79 per Unit
5	Detached Unit	3,251 – 3,500	\$44,824.30 per Unit
6	Detached Unit	3,501 – 3,750	\$47,499.46 per Unit
7	Detached Unit	3,751 – 4,000	\$48,406.09 per Unit
8	Detached Unit	> 4,000	\$49,312.60 per Unit
9	Attached Unit	< 1,250	\$17,472.90 per Unit
10	Attached Unit	1,250 – 1,450	\$19,735.86 per Unit
11	Attached Unit	1,451 – 1,650	\$21,998.07 per Unit
12	Attached Unit	1,651 – 1,850	\$24,260.40 per Unit
13	Attached Unit	1,851 – 2,050	\$26,496.49 per Unit
14	Attached Unit	> 2,050	\$27,378.76 per Unit

Each July 1, commencing July 1, 2015, the Prepayment Amount for each Assessor's Parcel of Developed Property prior to the issuance of Bonds shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

2. Subsequent to the Issuance of Bonds

Subsequent to the issuance of Bonds 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

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Special Taxes that may be levied on Taxable Property, 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 Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

With respect to any Assessor's Parcel that is prepaid, the Board shall indicate in the records of IA A of CFD No. 16 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.

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

The Annual Special Tax obligation of an Assessor's Parcel may be partially prepaid at the times and under the conditions set forth in this Section, 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.

1. Partial Prepayment Times and Conditions

Prior to the conveyance of the first production Unit on a Lot within a Final Map to a Homeowner, the owner of no less than all the Taxable Property within such Final Map may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels within such Final Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessor's Parcels prior to the conveyance of the first production Unit to a Homeowner with respect to such

Final Map.

2. **Partial Prepayment Amount**

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

$$PP = P_G \times F$$

The terms above 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 Special Tax obligation

3. **Partial Prepayment Procedures and Limitations**

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of IA A of CFD No. 16 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 Annual Special Tax and the Backup Annual Special Tax if applicable 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 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 Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

SECTION I ANNUAL SPECIAL TAX REMAINDER

In any Fiscal Year prior to the issuance of Bonds which the Special Taxes collected from Developed Property, pursuant to Step 1 of Section F, exceeds the Special Tax Requirement such amount shall be used to pay Actual Costs of City Improvements. After the issuance of Bonds, the School District may use such amounts for acquisition, construction or financing of school facilities in accordance with the Act, IA A of CFD No. 16 proceedings and other applicable laws as determined by the Board.

SECTION J

A-12

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, (v) Assessor's Parcels developed or expected to be developed exclusively for non-residential use, including any use directly servicing any non-residential property, such as parking, as reasonably determined by the Board, and (vi) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the Net Taxable Acreage to less than the Minimum Taxable Acreage listed in Table 4 below. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property to less than the Minimum Taxable 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 the Minimum Taxable Acreage will be classified as Provisioning Undeveloped Property, and will continue to be subject to Special Taxes accordingly.

TABLE 4

MINIMUM TAXABLE ACREAGE

Taxable Acres
31.03 Acres

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 IA A 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 IA A of 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
Improvement Area A of Community Facilities District No. 16
Fiscal Year 2021-2022 Administration Report



SUMMARY OF TRANSACTIONS FOR FUNDS AND ACCOUNTS



5000 Birch Street, Suite 3000
Newport Beach, CA 92660

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

<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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$662,787	\$0	\$0	\$0	\$14,923,990	\$37,885	\$13,963	\$1,715,094	\$17,353,719
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$2,882	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,882
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$3	\$0	\$0	\$0	\$125	\$0	\$0	\$17	\$145
<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>
Total Sources	\$2,885	\$0	\$0	\$0	\$125	\$0	\$0	\$17	\$3,028
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$569,751)	\$0	\$0	(\$1,929)	(\$571,680)
Professional Services	\$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>
Total Uses	\$0	\$0	\$0	\$0	(\$569,751)	\$0	\$0	(\$1,929)	(\$571,680)
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$665,672	\$0	\$0	\$0	\$14,354,364	\$37,885	\$13,964	\$1,713,182	\$16,785,067

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 2020**

<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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$665,672	\$0	\$0	\$0	\$14,354,364	\$37,885	\$13,964	\$1,713,182	\$16,785,067
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$6	\$0	\$0	\$0	\$124	\$0	\$0	\$15	\$145
<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>
Total Sources	\$6	\$0	\$0	\$0	\$124	\$0	\$0	\$15	\$145
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$58,793)	\$0	\$0	\$0	(\$58,793)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$2,753)	\$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>
Total Uses	\$0	\$0	\$0	\$0	(\$58,793)	(\$2,753)	\$0	\$0	(\$61,546)
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$665,677	\$0	\$0	\$0	\$14,295,695	\$35,132	\$13,964	\$1,713,196	\$16,723,665

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 2020**

<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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$665,677	\$0	\$0	\$0	\$14,295,695	\$35,132	\$13,964	\$1,713,196	\$16,723,665
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$8,754	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,754
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$6	\$0	\$0	\$0	\$122	\$0	\$0	\$15	\$142
<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>
Total Sources	\$8,760	\$0	\$0	\$0	\$122	\$0	\$0	\$15	\$8,896
Uses of Funds									
Interest Payments	\$0	(\$154,157)	\$0	\$0	\$0	\$0	\$0	\$0	(\$154,157)
Principal Payments	\$0	\$0	(\$500,000)	\$0	\$0	\$0	\$0	\$0	(\$500,000)
Public Facilities	\$0	\$0	\$0	\$0	(\$4,750)	\$0	\$0	\$0	(\$4,750)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$714)	\$0	\$0	(\$714)
<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>
Total Uses	\$0	(\$154,157)	(\$500,000)	\$0	(\$4,750)	(\$714)	\$0	\$0	(\$659,621)
Transfers	(\$654,157)	\$154,157	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$20,280	\$0	\$0	\$0	\$14,291,067	\$34,418	\$13,964	\$1,713,211	\$16,072,941

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 2020**

<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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$20,280	\$0	\$0	\$0	\$14,291,067	\$34,418	\$13,964	\$1,713,211	\$16,072,941
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$36,185	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,185
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$117	\$0	\$0	\$14	\$132
<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>
Total Sources	\$36,185	\$0	\$0	\$0	\$117	\$0	\$0	\$14	\$36,317
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$12,122)	\$0	\$0	\$0	(\$12,122)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$28,000)	\$0	\$0	(\$28,000)
<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>
Total Uses	\$0	\$0	\$0	\$0	(\$12,122)	(\$28,000)	\$0	\$0	(\$40,122)
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$56,465	\$0	\$0	\$0	\$14,279,063	\$6,419	\$13,964	\$1,713,225	\$16,069,136

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 2020**

<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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$56,465	\$0	\$0	\$0	\$14,279,063	\$6,419	\$13,964	\$1,713,225	\$16,069,136
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$117,754	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$117,754
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$121	\$0	\$0	\$15	\$136
<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>
Total Sources	\$117,754	\$0	\$0	\$0	\$121	\$0	\$0	\$15	\$117,890
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$60,482)	\$0	\$0	\$0	(\$60,482)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$1,753)	\$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>
Total Uses	\$0	\$0	\$0	\$0	(\$60,482)	(\$1,753)	\$0	\$0	(\$62,235)
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$174,220	\$0	\$0	\$0	\$14,218,703	\$4,665	\$13,964	\$1,713,239	\$16,124,791

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 2020**

<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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$174,220	\$0	\$0	\$0	\$14,218,703	\$4,665	\$13,964	\$1,713,239	\$16,124,791
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$210,728	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$210,728
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$117	\$0	\$0	\$14	\$132
<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>
Total Sources	\$210,729	\$0	\$0	\$0	\$117	\$0	\$0	\$14	\$210,860
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$522,389)	\$0	\$0	\$0	(\$522,389)
Professional Services	\$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>
Total Uses	\$0	\$0	\$0	\$0	(\$522,389)	\$0	\$0	\$0	(\$522,389)
Transfers	\$0	\$0	\$0	\$0	\$13,964	\$0	(\$13,964)	\$0	\$0
Ending Balance	\$384,948	\$0	\$0	\$0	\$13,710,395	\$4,666	\$0	\$1,713,254	\$15,813,263

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 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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$384,948	\$0	\$0	\$0	\$13,710,395	\$4,666	\$0	\$1,713,254	\$15,813,263
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$354,394	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$354,394
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$2	\$0	\$0	\$0	\$117	\$0	\$0	\$15	\$134
<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>
Total Sources	\$354,396	\$0	\$0	\$0	\$117	\$0	\$0	\$15	\$354,528
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$243,747)	\$0	\$0	\$0	(\$243,747)
Professional Services	\$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>
Total Uses	\$0	\$0	\$0	\$0	(\$243,747)	\$0	\$0	\$0	(\$243,747)
Transfers	(\$38,643)	\$0	\$0	\$0	\$0	\$38,643	(\$0)	\$0	\$0
Ending Balance	\$700,702	\$0	\$0	\$0	\$13,466,765	\$43,308	\$0	\$1,713,268	\$15,924,043

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 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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$700,702	\$0	\$0	\$0	\$13,466,765	\$43,308	\$0	\$1,713,268	\$15,924,043
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$61,463	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61,463
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$4	\$0	\$0	\$0	\$115	\$0	\$0	\$15	\$134
<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>
Total Sources	\$61,467	\$0	\$0	\$0	\$115	\$0	\$0	\$15	\$61,597
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$82,782)	\$0	\$0	\$0	(\$82,782)
Professional Services	\$0	\$0	\$0	\$0	(\$457)	(\$1,753)	\$0	\$0	(\$2,211)
<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>
Total Uses	\$0	\$0	\$0	\$0	(\$83,240)	(\$1,753)	\$0	\$0	(\$84,993)
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$762,169	\$0	\$0	\$0	\$13,383,641	\$41,555	\$0	\$1,713,283	\$15,900,648

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 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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$762,169	\$0	\$0	\$0	\$13,383,641	\$41,555	\$0	\$1,713,283	\$15,900,648
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$60,897	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,897
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$6	\$0	\$0	\$0	\$103	\$0	\$0	\$13	\$122
<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>
Total Sources	\$60,903	\$0	\$0	\$0	\$103	\$0	\$0	\$13	\$61,019
Uses of Funds									
Interest Payments	\$0	(\$285,194)	\$0	\$0	\$0	\$0	\$0	\$0	(\$285,194)
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$235,339)	\$0	\$0	\$0	(\$235,339)
Professional Services	\$0	\$0	\$0	\$0	(\$135)	(\$108)	\$0	\$0	(\$242)
<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>
Total Uses	\$0	(\$285,194)	\$0	\$0	(\$235,473)	(\$108)	\$0	\$0	(\$520,775)
Transfers	(\$285,194)	\$285,194	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$537,878	\$0	\$0	\$0	\$13,148,271	\$41,448	\$0	\$1,713,296	\$15,440,892

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



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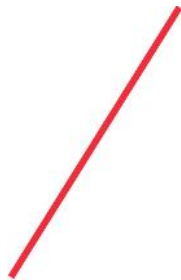
**COMMUNITY FACILITIES DISTRICT NO. 16 OF THE POWAY UNIFIED SCHOOL DISTRICT
SERIES 2020 SPECIAL TAX BONDS
APRIL 2021**

<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>Custodial Account 7150869</u>	<u>Total</u>
Beginning Balance	\$537,878	\$0	\$0	\$0	\$13,148,271	\$41,448	\$0	\$1,713,296	\$15,440,892
Sources of Funds									
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$165,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$165,373
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$4	\$0	\$0	\$0	\$113	\$0	\$0	\$15	\$132
<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>
Total Sources	\$165,377	\$0	\$0	\$0	\$113	\$0	\$0	\$15	\$165,505
Uses of Funds									
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	(\$82,782)	\$0	\$0	\$0	(\$82,782)
Professional Services	\$0	\$0	\$0	\$0	\$0	(\$3,000)	\$0	\$0	(\$3,000)
<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>
Total Uses	\$0	\$0	\$0	\$0	(\$82,782)	(\$3,000)	\$0	\$0	(\$85,782)
Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Balance	\$703,255	\$0	\$0	\$0	\$13,065,601	\$38,448	\$0	\$1,713,310	\$15,520,615

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

APPENDIX C

Poway Unified School District
Improvement Area A of Community Facilities District No. 16
Fiscal Year 2021-2022 Administration Report



DEBT SERVICE SCHEDULE

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 16, IA A
SERIES 2020 SPECIAL TAX BONDS
DEBT SERVICE SCHEDULE (AS OF APRIL 2021)**

Bond Year Ending 9/1	Principal Amount/ Sinking Fund Payment	Interest Payment	Debt Service Payment	Remaining Principal (as of 9/2)
2021	\$130,000.00	\$988,750.00	\$1,118,750.00	\$24,455,000.00
2022	\$155,000.00	\$984,850.00	\$1,139,850.00	\$24,300,000.00
2023	\$180,000.00	\$980,200.00	\$1,160,200.00	\$24,120,000.00
2024	\$210,000.00	\$974,800.00	\$1,184,800.00	\$23,910,000.00
2025	\$245,000.00	\$966,400.00	\$1,211,400.00	\$23,665,000.00
2026	\$275,000.00	\$956,600.00	\$1,231,600.00	\$23,390,000.00
2027	\$315,000.00	\$945,600.00	\$1,260,600.00	\$23,075,000.00
2028	\$350,000.00	\$933,000.00	\$1,283,000.00	\$22,725,000.00
2029	\$390,000.00	\$919,000.00	\$1,309,000.00	\$22,335,000.00
2030	\$430,000.00	\$903,400.00	\$1,333,400.00	\$21,905,000.00
2031	\$475,000.00	\$886,200.00	\$1,361,200.00	\$21,430,000.00
2032	\$525,000.00	\$862,450.00	\$1,387,450.00	\$20,905,000.00
2033	\$580,000.00	\$836,200.00	\$1,416,200.00	\$20,325,000.00
2034	\$635,000.00	\$813,000.00	\$1,448,000.00	\$19,690,000.00
2035	\$685,000.00	\$787,600.00	\$1,472,600.00	\$19,005,000.00
2036	\$745,000.00	\$760,200.00	\$1,505,200.00	\$18,260,000.00
2037	\$805,000.00	\$730,400.00	\$1,535,400.00	\$17,455,000.00
2038	\$865,000.00	\$698,200.00	\$1,563,200.00	\$16,590,000.00
2039	\$935,000.00	\$663,600.00	\$1,598,600.00	\$15,655,000.00
2040	\$1,000,000.00	\$626,200.00	\$1,626,200.00	\$14,655,000.00
2041	\$1,075,000.00	\$586,200.00	\$1,661,200.00	\$13,580,000.00
2042	\$1,150,000.00	\$543,200.00	\$1,693,200.00	\$12,430,000.00
2043	\$1,230,000.00	\$497,200.00	\$1,727,200.00	\$11,200,000.00
2044	\$1,315,000.00	\$448,000.00	\$1,763,000.00	\$9,885,000.00
2045	\$1,400,000.00	\$395,400.00	\$1,795,400.00	\$8,485,000.00
2046	\$1,495,000.00	\$339,400.00	\$1,834,400.00	\$6,990,000.00
2047	\$1,590,000.00	\$279,600.00	\$1,869,600.00	\$5,400,000.00
2048	\$1,690,000.00	\$216,000.00	\$1,906,000.00	\$3,710,000.00
2049	\$1,800,000.00	\$148,400.00	\$1,948,400.00	\$1,910,000.00
2050	\$1,910,000.00	\$76,400.00	\$1,986,400.00	\$0.00
Total	\$24,585,000.00	\$20,746,450.00	\$45,331,450.00	N/A

APPENDIX D

Poway Unified School District
Improvement Area A of Community Facilities District No. 16
Fiscal Year 2021-2022 Administration Report



**PREPAYMENT
SUMMARY**

**Poway Unified School District
Community Facilities District No. 16 IA A
Prepaid Parcels (As of June 7, 2021)**

<u>APN</u>	<u>Bond Call Date</u>	<u>Bond Call Amount</u>
312-014-56-00	NA	NA
312-014-73-00	NA	NA
312-015-10-00	NA	NA
Total Number of Parcels Prepaid:		3

APPENDIX E

Poway Unified School District
Improvement Area A of Community Facilities District No. 16
Fiscal Year 2021-2022 Administration Report



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

Appendix E

Poway Unified School District
Improvement Area A of CFD No. 16
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>
312-011-01-00	\$4,533.38	312-012-07-00	\$4,533.38
312-011-02-00	\$4,450.06	312-012-08-00	\$4,450.06
312-011-03-00	\$4,366.72	312-012-09-00	\$4,037.42
312-011-04-00	\$4,533.38	312-013-01-00	\$4,120.80
312-011-05-00	\$4,366.72	312-013-02-00	\$4,037.42
312-011-06-00	\$4,450.06	312-013-03-00	\$4,037.42
312-011-07-00	\$4,450.06	312-013-04-00	\$4,120.80
312-011-08-00	\$4,450.06	312-013-05-00	\$4,037.42
312-011-09-00	\$4,533.38	312-013-06-00	\$4,037.42
312-011-10-00	\$4,366.72	312-013-07-00	\$4,037.42
312-011-11-00	\$4,450.06	312-014-01-00	\$4,120.80
312-011-12-00	\$4,450.06	312-014-02-00	\$4,037.42
312-011-13-00	\$3,703.34	312-014-03-00	\$4,037.42
312-011-14-00	\$3,894.82	312-014-04-00	\$4,037.42
312-011-15-00	\$3,894.82	312-014-05-00	\$4,120.80
312-011-16-00	\$3,894.82	312-014-06-00	\$4,037.42
312-011-17-00	\$3,894.82	312-014-07-00	\$4,120.80
312-011-18-00	\$3,894.82	312-014-08-00	\$4,037.42
312-011-19-00	\$3,894.82	312-014-09-00	\$4,037.42
312-011-20-00	\$3,894.82	312-014-10-00	\$4,366.72
312-011-21-00	\$3,894.82	312-014-11-00	\$4,037.42
312-011-22-00	\$3,894.82	312-014-12-00	\$4,120.80
312-011-23-00	\$3,894.82	312-014-13-00	\$4,037.42
312-011-24-00	\$3,894.82	312-014-14-00	\$4,037.42
312-011-25-00	\$3,894.82	312-014-15-00	\$4,366.72
312-011-26-00	\$3,894.82	312-014-16-00	\$4,037.42
312-011-27-00	\$3,894.82	312-014-17-00	\$4,037.42
312-011-28-00	\$3,894.82	312-014-18-00	\$4,037.42
312-011-29-00	\$3,703.34	312-014-19-00	\$4,037.42
312-011-30-00	\$3,894.82	312-014-20-00	\$4,037.42
312-011-31-00	\$3,894.82	312-014-21-00	\$4,037.42
312-011-32-00	\$3,894.82	312-014-22-00	\$4,037.42
312-011-33-00	\$3,894.82	312-014-23-00	\$4,037.42
312-011-34-00	\$3,894.82	312-014-24-00	\$4,037.42
312-011-35-00	\$3,894.82	312-014-25-00	\$4,037.42
312-011-36-00	\$3,703.34	312-014-26-00	\$4,120.80
312-011-37-00	\$3,894.82	312-014-27-00	\$4,037.42
312-011-38-00	\$3,894.82	312-014-28-00	\$4,037.42
312-011-39-00	\$4,533.38	312-014-29-00	\$4,120.80
312-011-40-00	\$4,450.06	312-014-30-00	\$4,037.42
312-011-41-00	\$4,533.38	312-014-31-00	\$4,037.42
312-011-42-00	\$4,450.06	312-014-32-00	\$4,120.80
312-012-01-00	\$4,450.06	312-014-33-00	\$4,037.42
312-012-02-00	\$4,450.06	312-014-34-00	\$4,120.80
312-012-03-00	\$4,450.06	312-014-35-00	\$4,037.42
312-012-04-00	\$4,450.06	312-014-36-00	\$4,366.72
312-012-05-00	\$4,533.38	312-014-37-00	\$4,037.42
312-012-06-00	\$4,450.06	312-014-38-00	\$4,037.42

Appendix E

Poway Unified School District
 Improvement Area A of CFD No. 16
 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>
312-014-39-00	\$4,037.42	312-015-15-00	\$4,450.06
312-014-40-00	\$4,366.72	312-015-16-00	\$4,533.38
312-014-41-00	\$4,037.42	312-015-17-00	\$4,450.06
312-014-42-00	\$4,037.42	312-015-18-00	\$4,450.06
312-014-43-00	\$4,037.42	312-015-19-00	\$4,533.38
312-014-44-00	\$4,037.42	312-015-20-00	\$4,450.06
312-014-45-00	\$4,037.42	312-015-21-00	\$4,450.06
312-014-46-00	\$4,037.42	312-015-22-00	\$4,533.38
312-014-47-00	\$4,037.42	312-015-23-00	\$4,450.06
312-014-48-00	\$4,037.42	312-015-24-00	\$4,533.38
312-014-49-00	\$4,037.42	312-015-25-00	\$4,450.06
312-014-50-00	\$4,037.42	312-015-26-00	\$4,533.38
312-014-51-00	\$4,037.42	312-015-27-00	\$4,450.06
312-014-52-00	\$4,037.42	312-015-28-00	\$4,450.06
312-014-53-00	\$3,703.34	312-015-29-00	\$4,450.06
312-014-54-00	\$3,894.82	312-015-30-00	\$4,450.06
312-014-55-00	\$3,894.82	312-015-31-00	\$4,533.38
312-014-57-00	\$3,894.82	312-015-32-00	\$4,366.72
312-014-58-00	\$3,894.82	312-015-33-00	\$4,533.38
312-014-59-00	\$3,894.82	312-015-34-00	\$4,450.06
312-014-60-00	\$3,894.82	312-015-35-00	\$4,533.38
312-014-61-00	\$3,894.82	312-015-36-00	\$4,450.06
312-014-62-00	\$3,894.82	312-015-37-00	\$4,450.06
312-014-63-00	\$3,894.82	678-700-07-01	\$2,435.86
312-014-64-00	\$3,894.82	678-700-07-02	\$2,435.86
312-014-65-00	\$3,894.82	678-700-07-03	\$2,435.86
312-014-66-00	\$3,894.82	678-700-07-04	\$1,814.34
312-014-67-00	\$3,894.82	678-700-07-05	\$1,814.34
312-014-68-00	\$3,894.82	678-700-07-06	\$2,516.96
312-014-69-00	\$3,894.82	678-700-07-07	\$2,516.96
312-014-70-00	\$3,894.82	678-700-07-08	\$1,814.34
312-014-71-00	\$3,894.82	678-700-07-09	\$1,814.34
312-014-72-00	\$3,894.82	678-700-07-10	\$2,435.86
312-014-74-00	\$3,894.82	678-700-07-11	\$2,435.86
312-014-75-00	\$3,703.34	678-700-07-12	\$2,435.86
312-014-76-00	\$3,894.82	678-700-08-01	\$2,230.26
312-015-01-00	\$4,037.42	678-700-08-02	\$2,516.96
312-015-02-00	\$3,894.82	678-700-08-03	\$2,516.96
312-015-03-00	\$3,894.82	678-700-08-04	\$2,516.96
312-015-04-00	\$3,894.82	678-700-08-05	\$2,516.96
312-015-05-00	\$3,894.82	678-700-08-06	\$2,516.96
312-015-06-00	\$3,894.82	678-700-09-01	\$2,230.26
312-015-07-00	\$3,894.82	678-700-09-02	\$2,516.96
312-015-08-00	\$3,894.82	678-700-09-03	\$2,516.96
312-015-09-00	\$3,894.82	678-700-09-04	\$2,516.96
312-015-11-00	\$4,450.06	678-700-09-05	\$2,516.96
312-015-12-00	\$4,533.38	678-700-09-06	\$2,516.96
312-015-13-00	\$4,366.72	678-700-10-01	\$2,435.86
312-015-14-00	\$4,533.38	678-700-10-02	\$2,435.86

Appendix E

**Poway Unified School District
Improvement Area A of CFD No. 16
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>
678-700-10-03	\$2,435.86	678-700-16-01	\$2,435.86
678-700-10-04	\$1,814.34	678-700-16-02	\$2,435.86
678-700-10-05	\$1,814.34	678-700-16-03	\$2,435.86
678-700-10-06	\$2,516.96	678-700-16-04	\$1,814.34
678-700-10-07	\$2,516.96	678-700-16-05	\$1,814.34
678-700-10-08	\$1,814.34	678-700-16-06	\$2,516.96
678-700-10-09	\$1,814.34	678-700-16-07	\$2,516.96
678-700-10-10	\$2,435.86	678-700-16-08	\$1,814.34
678-700-10-11	\$2,435.86	678-700-16-09	\$1,814.34
678-700-10-12	\$2,435.86	678-700-16-10	\$2,435.86
678-700-12-01	\$2,435.86	678-700-16-11	\$2,435.86
678-700-12-02	\$2,435.86	678-700-16-12	\$2,435.86
678-700-12-03	\$2,435.86	678-700-17-01	\$2,230.26
678-700-12-04	\$1,814.34	678-700-17-02	\$2,516.96
678-700-12-05	\$1,814.34	678-700-17-03	\$2,516.96
678-700-12-06	\$2,516.96	678-700-17-04	\$2,516.96
678-700-12-07	\$2,516.96	678-700-17-05	\$2,516.96
678-700-12-08	\$1,814.34	678-700-17-06	\$2,516.96
678-700-12-09	\$1,814.34	678-700-18-01	\$2,230.26
678-700-12-10	\$2,435.86	678-700-18-02	\$2,516.96
678-700-12-11	\$2,435.86	678-700-18-03	\$2,516.96
678-700-12-12	\$2,435.86	678-700-18-04	\$2,516.96
678-700-13-01	\$1,814.34	678-700-18-05	\$2,516.96
678-700-13-02	\$1,814.34	678-700-18-06	\$2,516.96
678-700-13-03	\$2,516.96	678-700-19-01	\$2,230.26
678-700-13-04	\$2,516.96	678-700-19-02	\$2,516.96
678-700-13-05	\$1,814.34	678-700-19-03	\$2,516.96
678-700-13-06	\$1,814.34	678-700-19-04	\$2,516.96
678-700-13-07	\$2,435.86	678-700-19-05	\$2,516.96
678-700-14-01	\$2,435.86	678-700-19-06	\$2,516.96
678-700-14-02	\$1,814.34	678-700-20-01	\$2,230.26
678-700-14-03	\$1,814.34	678-700-20-02	\$2,516.96
678-700-14-04	\$2,516.96	678-700-20-03	\$2,516.96
678-700-14-05	\$2,435.86	678-700-20-04	\$2,516.96
678-700-14-06	\$1,814.34	678-700-20-05	\$2,516.96
678-700-14-07	\$1,814.34	678-700-20-06	\$2,516.96
678-700-14-08	\$2,516.96	678-700-21-01	\$2,230.26
678-700-15-01	\$2,435.86	678-700-21-02	\$2,516.96
678-700-15-02	\$2,435.86	678-700-21-03	\$2,516.96
678-700-15-03	\$2,435.86	678-700-21-04	\$2,516.96
678-700-15-04	\$1,814.34	678-700-21-05	\$2,516.96
678-700-15-05	\$1,814.34	678-700-21-06	\$2,516.96
678-700-15-06	\$2,516.96	678-700-23-01	\$2,435.86
678-700-15-07	\$2,516.96	678-700-23-02	\$2,435.86
678-700-15-08	\$1,814.34	678-700-23-03	\$2,435.86
678-700-15-09	\$1,814.34	678-700-23-04	\$1,814.34
678-700-15-10	\$2,435.86	678-700-23-05	\$1,814.34
678-700-15-11	\$2,435.86	678-700-23-06	\$2,516.96
678-700-15-12	\$2,435.86	678-700-23-07	\$2,516.96

Appendix E

**Poway Unified School District
Improvement Area A of CFD No. 16
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>
678-700-23-08	\$1,814.34	678-700-29-03	\$2,516.96
678-700-23-09	\$1,814.34	678-700-29-04	\$2,516.96
678-700-23-10	\$2,435.86	678-700-29-05	\$2,516.96
678-700-23-11	\$2,435.86	678-700-29-06	\$2,516.96
678-700-23-12	\$2,435.86	678-700-31-01	\$2,230.26
678-700-24-01	\$2,435.86	678-700-31-02	\$2,516.96
678-700-24-02	\$2,435.86	678-700-31-03	\$2,516.96
678-700-24-03	\$2,435.86	678-700-31-04	\$2,516.96
678-700-24-04	\$1,814.34	678-700-31-05	\$2,516.96
678-700-24-05	\$1,814.34	678-700-31-06	\$2,516.96
678-700-24-06	\$2,516.96	678-700-31-07	\$2,516.96
678-700-24-07	\$2,516.96	678-700-32-01	\$2,230.26
678-700-24-08	\$1,814.34	678-700-32-02	\$2,516.96
678-700-24-09	\$1,814.34	678-700-32-03	\$2,516.96
678-700-24-10	\$2,435.86	678-700-32-04	\$2,516.96
678-700-24-11	\$2,435.86	678-700-32-05	\$2,516.96
678-700-24-12	\$2,435.86	678-700-32-06	\$2,516.96
678-700-25-01	\$2,435.86	678-700-33-01	\$2,230.26
678-700-25-02	\$2,435.86	678-700-33-02	\$2,516.96
678-700-25-03	\$2,435.86	678-700-33-03	\$2,516.96
678-700-25-04	\$1,814.34	678-700-33-04	\$2,516.96
678-700-25-05	\$1,814.34	678-700-33-05	\$2,516.96
678-700-25-06	\$2,516.96	678-700-33-06	\$2,516.96
678-700-25-07	\$2,516.96	678-700-33-07	\$2,516.96
678-700-25-08	\$1,814.34	678-700-34-01	\$2,230.26
678-700-25-09	\$1,814.34	678-700-34-02	\$2,516.96
678-700-25-10	\$2,435.86	678-700-34-03	\$2,516.96
678-700-25-11	\$2,435.86	678-700-34-04	\$2,516.96
678-700-25-12	\$2,435.86	678-700-34-05	\$2,516.96
678-700-26-01	\$2,230.26	678-700-34-06	\$2,516.96
678-700-26-02	\$2,516.96	678-700-34-07	\$2,516.96
678-700-26-03	\$2,516.96	678-700-35-01	\$2,230.26
678-700-26-04	\$2,516.96	678-700-35-02	\$2,516.96
678-700-26-05	\$2,516.96	678-700-35-03	\$2,516.96
678-700-26-06	\$2,516.96	678-700-35-04	\$2,516.96
678-700-27-01	\$2,230.26	678-700-35-05	\$2,516.96
678-700-27-02	\$2,516.96	678-700-35-06	\$2,516.96
678-700-27-03	\$2,516.96	678-700-35-07	\$2,516.96
678-700-27-04	\$2,516.96	678-700-36-01	\$2,435.86
678-700-27-05	\$2,516.96	678-700-36-02	\$2,435.86
678-700-27-06	\$2,516.96	678-700-36-03	\$2,435.86
678-700-28-01	\$2,230.26	678-700-36-04	\$1,814.34
678-700-28-02	\$2,516.96	678-700-36-05	\$1,814.34
678-700-28-03	\$2,516.96	678-700-36-06	\$2,516.96
678-700-28-04	\$2,516.96	678-700-36-07	\$2,516.96
678-700-28-05	\$2,516.96	678-700-36-08	\$1,814.34
678-700-28-06	\$2,516.96	678-700-36-09	\$1,814.34
678-700-29-01	\$2,230.26	678-700-36-10	\$2,435.86
678-700-29-02	\$2,516.96	678-700-36-11	\$2,435.86

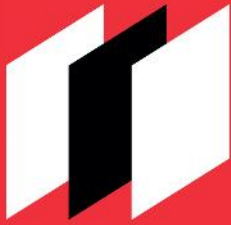
Appendix E

Poway Unified School District
Improvement Area A of CFD No. 16
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>
678-700-36-12	\$2,435.86		
678-700-37-01	\$2,435.86		
678-700-37-02	\$2,435.86		
678-700-37-03	\$2,435.86		
678-700-37-04	\$1,814.34		
678-700-37-05	\$1,814.34		
678-700-37-06	\$2,516.96		
678-700-37-07	\$2,516.96		
678-700-37-08	\$1,814.34		
678-700-37-09	\$1,814.34		
678-700-37-10	\$2,435.86		
678-700-37-11	\$2,435.86		
678-700-37-12	\$2,435.86		
678-700-38-01	\$2,435.86		
678-700-38-02	\$2,435.86		
678-700-38-03	\$2,435.86		
678-700-38-04	\$1,814.34		
678-700-38-05	\$1,814.34		
678-700-38-06	\$2,516.96		
678-700-38-07	\$2,516.96		
678-700-38-08	\$1,814.34		
678-700-38-09	\$1,814.34		
678-700-38-10	\$2,435.86		
678-700-38-11	\$2,435.86		
678-700-38-12	\$2,435.86		
678-700-39-01	\$2,435.86		
678-700-39-02	\$2,435.86		
678-700-39-03	\$2,435.86		
678-700-39-04	\$1,814.34		
678-700-39-05	\$1,814.34		
678-700-39-06	\$2,516.98		
678-700-39-07	\$2,516.96		
678-700-39-08	\$1,814.34		
678-700-39-09	\$1,814.34		
678-700-39-10	\$2,435.86		
678-700-39-11	\$2,435.86		
678-700-39-12	\$2,435.86		

Total FY 2021-2022 Special Tax Levy **\$1,295,415.18**

Total Number of Parcels Taxed **427**



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