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

**POWAY UNIFIED SCHOOL DISTRICT**

**COMMUNITY FACILITIES DISTRICT NO. 7**

June 8, 2021

Public Finance  
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## POWAY UNIFIED SCHOOL DISTRICT



## FISCAL YEAR 2021-2022 ADMINISTRATION REPORT

Community Facilities District No. 7

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. 7 of the Poway Unified District ("School District"), pursuant to the Rate and Method of Apportionment ("RMA") attached as Appendix A, for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2021-2022. In calculating the Annual Special Tax levy for Fiscal Year 2021-2022, the Report describes the financial obligations of CFD No. 7 for Fiscal Year 2021-2022. All capitalized terms herein are used as defined in the RMA of CFD No. 7.

On March 20, 2003, the 2003 Special Tax Bonds ("2003 Bonds") were issued by CFD No. 7 in the amount of \$1,080,000. The 2003 Bonds were issued for the purpose of financing the Authorized Facilities of CFD No. 7, pursuant to the Resolution of Intention ("ROI"). On August 12, 2015, the 2015C Special Tax Refunding Bonds ("2015 Bonds") were issued by CFD No. 7 in the amount of \$1,125,000 for the purpose of refunding the outstanding 2003 Bonds. Collectively, the 2003 Bonds and the 2015 Bonds are referred to herein as "Bonds." The Bonds are secured by and repaid from the annual levy of Special Taxes within CFD No. 7. The 2015 Bonds were purchased by the Poway Unified School District Public Financing Authority (the "Authority") through the issuance of the Authority's Special Tax Refunding Bonds Series 2015C ("Authority Bonds") in the amount of \$14,405,000. The Authority Bonds are secured by and repaid with debt service payments received from CFD No. 2, CFD No. 3, CFD No. 5, and CFD No. 7.

The Report is organized into the following sections:

- **Section I:** Section I provides a description of the Annual Special Tax levy for Fiscal Year 2020-2021, including any delinquent Annual Special Taxes.
- **Section II:** Section II examines the financial activity within the various funds, accounts, and subaccounts established pursuant to the Bond Indenture dated August 1, 2015 ("2015 Indenture"), by and between CFD No. 7 and Zions First National Bank, NA ("Fiscal Agent"), from July 1, 2020, to April 30, 2021. A summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings.
- **Section III:** Section III calculates the Annual Special Tax Requirement based on the financial obligations of CFD No. 7 for Fiscal Year 2021-2022.
- **Section IV:** Section IV provides the development status of CFD No. 7.
- **Section V:** Section V describes the methodology used to apportion the Annual Special Tax Requirement among the properties within CFD No. 7 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 CFD No. 7 for Fiscal Year 2020-2021 equaled \$162,060. A summary of the levy is shown in Table 1.

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

Property Classification	Number of Units/Acres	Average Special Tax Rate	Total Annual Special Taxes
Developed Property	93 Units	\$1,742.58	\$162,060
Undeveloped Property	0.00 Acres	\$0.00	\$0
		<b>Total</b>	<b>\$162,060</b>

**B Special Tax Delinquencies**

DTA Municipal Solutions has received delinquency information for CFD No. 7 from the County of San Diego ("County") for Fiscal Year 2020-2021. As of May 20, 2021, \$2,614 in Fiscal Year 2020-2021 Annual Special Taxes were delinquent, yielding a delinquency rate of approximately 1.61%.

## II FUNDS, ACCOUNTS, AND SUBACCOUNTS

This section summarizes the activity within the various funds and accounts (including subaccounts) created by the 2015 Indenture, as well as the Custodial Account created prior to the issuance of Bonds. For a more detailed description of the various funds and accounts, please see the 2015 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 CFD No. 7 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	\$131,578
Investment Earnings <sup>1</sup>	\$85
Miscellaneous Sources	\$0
<b>Total</b>	<b>\$166,380</b>

Note:

1. Data summarized in Table 3 below.

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

Funds, Accounts, and Subaccounts	Amount
2015 Administrative Expense Fund	\$13
2015 Interest Account	\$0
2015 Principal Account	\$0
2015 Redemption Fund	\$0
2015 School Facilities Account	\$0
2015 Special Tax Fund	\$5
Custodial Account	\$67
<b>Total</b>	<b>\$85</b>

**B Uses of Funds**

Uses of funds for CFD No. 7 for the period of July 1, 2020, to April 30, 2021, are summarized in Table 4 below.

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

<b>Funds and Accounts</b>	<b>Amount</b>
Interest Payments	\$34,263
Principal Payments	\$70,000
Acquisition/Construction Payments	\$0
Administrative Expenses	\$107,220
Miscellaneous Uses	\$0
<b>Total</b>	<b>\$211,483</b>

**C Fund and Account Balances**

The balances as of April 30, 2021, in the funds, accounts, and subaccounts established pursuant to the 2015 Indenture, as well as the Custodial Account created prior to the issuance of Bonds are shown in Table 5.

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

<b>Funds, Accounts, and Subaccounts</b>	<b>Amount</b>
2015 Administrative Expense Fund	\$122,917
2015 Interest Account	\$0
2015 Principal Account	\$0
2015 Redemption Fund	\$0
2015 School Facilities Account	\$0
2015 Special Tax Fund	\$87,538
Custodial Account	\$815,868
<b>Total</b>	<b>\$1,026,323</b>

### III ANNUAL SPECIAL TAX REQUIREMENT

The Annual Special Tax Requirement for CFD No. 7, as calculated pursuant to the RMA, is set forth in Table 6 below.

**Table 6: Annual Special Tax Requirement for Fiscal Year 2021-2022**

	<b>Subtotal</b>	<b>Total</b>
<b>Fiscal Year 2020-2021 Sources of Funds</b>		<b>\$120,638</b>
Special Tax Fund (as of April 30, 2021)	\$87,538	
Remaining Apportionment <sup>1</sup>	\$33,100	
<b>Fiscal Year 2020-2021 Remaining Uses of Funds</b>		<b>\$120,638</b>
Series 2015C Bonds Interest Due September 1, 2021	\$16,431	
Series 2015C Bonds Principal Due September 1, 2021	\$75,000	
Direct Construction <sup>2</sup>	\$29,207	
<b>Fiscal Year 2020-2021 Surplus/(Draw on Reserve Fund)</b>		<b>\$0</b>
<b>Fiscal Year 2021-2022 Uses of Funds</b>		<b>\$165,300</b>
Series 2015C Bonds Interest Due March 1, 2022	\$14,556	
Series 2015C Bonds Interest Due September 1, 2022	\$14,556	
Series 2015C Bonds Principal Due September 1, 2022	\$80,000	
Administrative Expense Budget FY 2021-2022 <sup>3</sup>	\$25,000	
Delinquency Contingency <sup>4</sup>	\$2,666	
Direct Construction <sup>2</sup>	\$28,521	
<b>Fiscal Year 2021-2022 Special Tax Requirement</b>		<b>\$165,300</b>

**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 Administrative Expense Requirement (per Indenture).
4. Delinquency contingency equal to Fiscal Year 2020-2021 delinquency rate of 1.61% as of May 20, 2021.



**IV 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. 7. 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. 7 for which a Building Permit has been issued as of January 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 CFD No. 7 for the previous Fiscal Year and Fiscal Year 2021-2022.

**Table 7: Special Tax Classification**

Property Classification	Previous Fiscal Year	Fiscal Year 2021-2022
Developed Property	93 Units	93 Units
Undeveloped Property	0.00 Acres	0.00 Acres
<b>Total</b>	<b>93 Units</b>	<b>93 Units</b>

CFD No. 7 is completely built out with a total of 93 units. A review of the School District’s Certificates of Compliance and the City of San Diego’s building permit records indicated that from January 1, 2020, through December 31, 2020, no building permits for new residential construction had been issued.

As of June 7, 2021, no parcels have prepaid their special tax obligation in full.

**V METHOD OF APPORTIONMENT**

The Special Tax rates of CFD No. 7 needed to meet the Annual Special Tax Requirement for Fiscal Year 2021-2022 are shown in Table 8 below. The Assigned Special Tax rates for Developed Property are subject to an increase, at the rate equal to the percentage increase in the RS Means Class B Construction Cost Index, but not less than 2%, until the time a building permit is issued and 2% thereafter. 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 8: Annual Special Tax Levy for Fiscal Year 2021-2022**

Property Classification	Number of Units/Acres	Average Annual Special Tax Rate	Total Annual Special Taxes
Developed Property	93 Units	\$1,777.42	\$165,300
Undeveloped Property	N/A	\$0.00	\$0
<b>Total</b>			<b>\$165,300</b>

A current debt service schedule is provided in Appendix C.

# **APPENDIX A**

Poway Unified School District  
Community Facilities District No. 7  
Fiscal Year 2021-2022 Administration Report



## **RATE AND METHOD OF APPORTIONMENT**

**RATE AND METHOD OF APPORTIONMENT  
OF THE SPECIAL TAX  
POWAY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 7  
(FAIRBANKS HIGHLANDS)**

A One-Time Special Tax and an Annual Special Tax shall be levied on and collected in Community Facilities District No. 7 (Fairbanks Highlands) ("CFD No. 7") of the Poway Unified School District (the "School District") in amounts to be determined through the application of this Rate and Method of Apportionment of the Special Tax ("RMA"). All of the real property in CFD No. 7, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

**SECTION A  
DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

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

**"Administrative Expenses"** means any ordinary and necessary expense incurred by the School District on behalf of CFD No. 7 directly related to the determination of the amount of the levy of special taxes, the collection of special taxes including the expenses of collecting delinquencies, the administration of Bonds, the cost of complying with disclosure requirements of applicable federal and state security laws and the Act, and the costs of the payment of the appropriate allocable share of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 7.

**"Annual Special Tax"** means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property pursuant to Section F.

**"Annual Special Tax Requirement"** means the amount required in any Fiscal Year to pay: (i) debt service on all Bonds or other indebtedness or other periodic costs on Bonds or other indebtedness of CFD No. 7, (ii) the cost of acquisition, construction, financing or equipping of authorized school facilities, (iii) Administrative Expenses, (iv) the costs associated with the release of funds from an escrow account, (v) any amount required to establish or replenish any reserve funds established in association with the Bonds or other indebtedness of CFD No. 7, (vi) lease payments for authorized school facilities, (vii) the accumulation of funds reasonably required for future debt service of Bonds and (viii) any other payments permitted by law.

**"Assessor's Parcel"** means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

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

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

**"Assigned Annual Special Tax"** means the special tax of that name calculated as described in Section E below.

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

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

**"Bonds"** means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof incurred by CFD No. 7 or the School District.

**"Building Permit"** means a permit for the construction of one or more Units.

**"CFD No. 7"** means Community Facilities District No. 7 (Fairbanks Highlands) established by the School District under the Act.

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

**"Developed Property"** means all Assessor's Parcels in CFD No. 7 for which a Building Permit(s) was issued prior to January 1 of the prior Fiscal Year.

**"Exempt Property"** means all Assessor's Parcels in CFD No. 7 which are designated as being exempt from special taxes in Section J.

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

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

**"Gross Prepayment Amount"** for any Assessor's Parcel of Developed Property means that gross prepayment amount determined and adjusted as set forth in Section G.

**"Index"** means the Marshall & Swift Western Region Class D Wood Frame Index ("M&S Index"), and if the M&S Index ceases to be used by the State Allocation Board, a reasonably comparable index used by the State Allocation Board to estimate increases or decreases 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 percentage change in the Index as measured between the Index published in June of the prior Fiscal Year and the Index published in June of the Fiscal Year immediately preceding the prior Fiscal Year.

**"Maximum Special Tax"** means the maximum special tax, determined in accordance with Section C, that can be levied by CFD No. 7 on any Assessor's Parcel in any Fiscal Year.

**"One-Time Special Tax"** means the single payment special tax to be collected for an Assessor's Parcel of Undeveloped Property pursuant to Section D below.

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

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

**"Prepayment Ratio"** means, with respect to an Assessor's Parcel, for each series of Bonds, the ratio of (i) the Assigned Annual Special Tax or portion thereof applicable to the Assessor's Parcel at the time each such series of Bonds was issued and which was used in providing the minimum debt service coverage required to issue such series of Bonds, as reasonably determined by the Assistant Superintendent, to (ii) the sum of all the Assigned Annual Special Taxes used in providing the minimum debt service coverage required to issue such series of Bonds, as reasonably determined by the Assistant Superintendent.

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

**"Taxable Property"** means all Assessor's Parcels in CFD No. 7 which are not designated as being exempt from special taxes pursuant to Section J.

**"Undeveloped Property"** means all Assessor's Parcels in CFD No. 7 for which no Building Permit was issued prior to January 1 of the prior Fiscal Year.

**"Unit"** means each separate residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units.

## **SECTION B PROPERTY CLASSIFICATION**

For each Fiscal Year, beginning with Fiscal Year 1998-99, each Assessor's Parcel in CFD No. 7 shall be classified as Taxable Property or Exempt Property. Each Assessor's Parcel of Taxable Property shall be further classified as Developed Property or Undeveloped Property.

**SECTION C  
MAXIMUM SPECIAL TAX**

**1. Developed Property**

In any Fiscal Year the Maximum Special Tax for each Assessor's Parcel of Developed Property shall be the sum of (i) any portion of the One-Time Special Tax not collected at the issuance of a Building Permit, which amount may be levied on such Assessor's Parcel when classified as Developed Property in any following Fiscal Year and (ii) the Assigned Annual Special Tax.

**2. Undeveloped Property**

In the Fiscal Year in which a Building Permit is issued for an Assessor's Parcel of Undeveloped Property, the Maximum Special Tax for such Assessor's Parcel shall be the applicable One-Time Special Tax.

**SECTION D  
ONE-TIME SPECIAL TAX**

A One-Time Special Tax shall be paid once and in full for each Assessor's Parcel of Undeveloped Property prior to the issuance of a Building Permit for such Assessor's Parcel. The One-Time Special Tax in Fiscal Year 1998-99 shall be \$2,000 per Unit. Each July 1, commencing July 1, 1999, the One-Time Special Tax shall be increased by the greater of (i) zero percent (0.00%) and (ii) the Inflation.

**SECTION E  
ASSIGNED ANNUAL SPECIAL TAX**

**1. Developed Property**

**a. Assigned Annual Special Tax for New Developed Property**

The Assigned Annual Special Tax applicable to an Assessor's Parcel in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall be \$1,075.30 per Unit in Fiscal Year 1998-99. Each July 1, commencing July 1, 1999, the Assigned Annual Special Tax applicable to an Assessor's Parcel in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall be increased by the greater of (i) two percent (2.00%) and (ii) the Inflation.

**b. Assigned Annual Special Tax for 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 each such Assessor's Parcel shall be increased by two percent (2.00%).

**2. Undeveloped Property**

There is no Assigned Annual Special Tax applicable to Undeveloped Property.

## **SECTION F**

### **METHOD OF APPORTIONMENT OF ANNUAL SPECIAL TAXES**

Commencing with Fiscal Year 1998-99 and for each subsequent Fiscal Year, an Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property up to the Assigned Annual Special Tax applicable to such Assessor's Parcel to satisfy the Annual Special Tax Requirement.

## **SECTION G**

### **PREPAYMENT OF ANNUAL SPECIAL TAXES**

The Annual 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. An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide CFD No. 7 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Assistant Superintendent shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount.

1. Bond Proceeds Allocation

Prior to the calculation of any Prepayment Amount, a calculation shall be performed to determine the amount of Bond proceeds that are allocable to the Assessor's Parcel for which the Annual Special Tax obligation is to be prepaid, if any. For purposes of this analysis, Bond proceeds shall equal the par amount of Bonds. For each series of Bonds, Bond proceeds of such series shall be allocated to each Assessor's Parcel in an amount equal to the Bond proceeds times the Prepayment Ratio applicable to such Assessor's Parcel for such series of Bonds. If, after such allocations, the amount of Bond proceeds allocated to the Assessor's Parcel for which the Annual Special Tax obligation is to be prepaid is less than the sum of the Gross Prepayment Amounts applicable to such Assessor's Parcel less the sum of the Partial Prepayment Amounts actually paid with respect to such Assessor's Parcel, then the Prepayment Amount for such Assessor's Parcel shall be calculated pursuant to Section G.2. Otherwise, the Prepayment Amount shall be calculated pursuant to Section G.3.

The Gross Prepayment Amount shall be \$10,000 per Unit in Fiscal Year 1998-99. Each July 1, commencing July 1, 1999, the Gross Prepayment Amount per Unit shall be increased by the Inflation.

2. Prepayment Amount for Assessor's Parcel with Allocation of Bonds Less than Applicable Gross Prepayment Amounts

The Prepayment Amount for each Assessor's Parcel for which the Prepayment Amount is to be calculated pursuant to this Section G.2. shall be the sum of the Gross Prepayment Amounts applicable to such Assessor's Parcel less the sum of all the Partial Prepayment Amounts actually paid with respect to such Assessor's Parcel.



3. Prepayment Amount for Assessor's Parcel with Allocation of Bonds Equal to or More than Applicable Gross Prepayment Amounts

The Prepayment Amount for each Assessor's Parcel for which the Prepayment Amount is to be calculated pursuant to this Section G.3. shall be the amount calculated as shown below.

	Bond proceeds allocated to Assessor's Parcel
plus	A. Redemption Premium
plus	B. Defeasance
plus	C. Prepayment Fees and Expenses
less	D. Reserve Fund Credit
less	E. Regularly Retired Principal Credit
less	F. Partial Prepayment Credit
equals	Prepayment Amount

Detailed explanations of items A through E follow:

A. Redemption Premium

The Redemption Premium is calculated by multiplying (i) the principal amount of the Bonds to be redeemed with the proceeds of the Prepayment Amount by (ii) the applicable redemption premium, if any, on the Bonds to be redeemed.

B. Defeasance

The Defeasance is the amount needed to pay interest on the portion of the Bonds to be redeemed with the proceeds of the Prepayment Amount until the earliest call date of the Bonds to be redeemed, net of interest earnings to be derived from the reinvestment of the Prepayment Amount until the redemption date of the portion of the Bonds to be redeemed with the Prepayment Amount. Such amount of interest earnings will be calculated reasonably by the Board.

C. Prepayment Fees and Expenses

The Prepayment Fees and Expenses are the costs of the computation of the Prepayment Amount and an allocable portion of the costs of redeeming Bonds and recording any notices to evidence the prepayment and the redemption, as calculated reasonably by the Board.

D. Reserve Fund Credit

The Reserve Fund credit, if any, shall be calculated as the reduction in the applicable reserve fund requirements resulting from the redemption of Bonds with the Prepayment Amount.

E. Regularly Retired Principal Credit

The Regularly Retired Principal Credit is the total regularly scheduled retirement of principal that has occurred with respect to the Assessor's Parcel. For purposes of this calculation, it shall be assumed that the Annual Special Taxes actually collected from each Assessor's Parcel in any Fiscal Year are applied *pro rata* to the regularly scheduled principal payment on the outstanding Bonds in the immediately following Fiscal Year based on each Assessor's Parcel's share of the total Annual Special Taxes which are actually collected from all Taxable Property in the current Fiscal Year and are applied to such regularly scheduled principal payment in the immediately following Fiscal Year. In no event shall any amount of Annual Special Taxes determined to have been used to make a regularly scheduled principal payment on the Bonds be adjusted for any increase in any index or other basis subsequent to the date of the applicable principal payment.

F. Partial Prepayment Credit

Partial prepayments of the Annual Special Tax obligation occurring subsequent to the issuance of Bonds will be credited in an amount equal to the greatest amount of principal of the Bonds that could have been redeemed with the Partial Prepayment Amount(s), taking into account Redemption Premium, Defeasance, Prepayment Fees and Expenses, and Reserve Fund Credit, if any, but exclusive of restrictions limiting early redemption on the basis of dollar increments, i.e., the full amount of the Partial Prepayment Amount(s) will be taken into account in the calculation. The sum of all applicable partial prepayment credits is the Partial Prepayment Credit.

Notwithstanding any of the foregoing, no prepayment will be allowed unless the amount of Assigned Annual 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.

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

At the time a Final Map is recorded for any Taxable Property, the owner filing said Final Map for recordation concurrently may elect for all of the Assessor's Parcels created by said Final Map to prepay a portion of the applicable Annual Special Tax obligation, provided that the Final Map contains at least 30 Units. The partial prepayment of the Annual Special Tax obligation for every Assessor's Parcel shall be collected prior to the issuance of a Building Permit.

The owner of any Assessor's Parcel who desires such partial prepayment shall notify the Assistant Superintendent of (i) such owner's intent to partially prepay the Annual Special Tax obligation and,

(ii) the percentage by which the Annual Special Tax obligation shall be prepaid. The Assistant Superintendent shall provide the owner with a statement of the amount required for the partial prepayment of the Annual Special Tax obligation for an Assessor's Parcel within thirty (30) days of the request and may reasonably charge a reasonable fee for providing this service.

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

$$PP = P_G \times F.$$

These terms have the following meanings:

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

Notwithstanding the foregoing, no partial prepayment shall be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property both prior to and after the proposed partial prepayment is at least 1.1 times annual debt service on all outstanding Bonds.

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

The Annual Special Tax shall be levied for a term of thirty-five (35) Fiscal Years after the last bond series is issued, but in no event shall the Annual Special Tax be levied later than Fiscal Year 2038-39.

## **SECTION J EXEMPTIONS**

The Assistant Superintendent shall not levy a special tax on Assessor's Parcels (i) owned by the State of California, Federal or other local governments except as otherwise provided in Sections 53317.3, 53317.5 and 53340.1 of the Government Code, (ii) used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) designated entirely for use by a homeowners' association, (iv) encumbered with public or utility or access easements making impractical their use for purposes other than those set forth in the easements, or (v) designated entirely as open space on a Final Map.

## **SECTION K APPEALS**

Any owner of an Assessor's Parcel claiming that the amount or application of the special tax is not correct may file a written notice of appeal with the Assistant Superintendent not later than one (1)

calendar year after having paid the first installment of the special tax that is being disputed. The Assistant Superintendent shall reasonably and promptly review the appeal, and if necessary, reasonably meet with the property owner, reasonably consider written and oral evidence regarding the amount of the special tax, and reasonably rule on the appeal. If the Assistant Superintendent's decision reasonably requires that the special tax for an Assessor's Parcel be reasonably modified or reasonably changed in favor of the property owner, a cash refund shall not be made (except for the last Fiscal Year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

## **SECTION L MANNER OF COLLECTION**

The One-Time Special Tax shall be paid once and in full prior to the issuance of a Building Permit, provided that any portion of the One-Time Special Tax that is not collected at the issuance of a Building Permit may be levied on such Assessor's Parcel in any following Fiscal Year. The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided that CFD No. 7 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

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## **APPENDIX B**

Poway Unified School District  
Community Facilities District No. 7  
Fiscal Year 2021-2022 Administration Report



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



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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
JULY 2020**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$112,934	\$0	\$0	\$0	\$205,124	\$0	\$788,085	\$1,106,143
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$2,610	\$0	\$0	\$0	\$0	\$0	\$0	\$2,610
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$2	\$0	\$6	\$9
<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>
<b>Total Sources</b>	\$2,611	\$0	\$0	\$0	\$2	\$0	\$6	\$2,619
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$115,545	\$0	\$0	\$0	\$205,126	\$0	\$788,092	\$1,108,762



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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
AUGUST 2020**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$115,545	\$0	\$0	\$0	\$205,126	\$0	\$788,092	\$1,108,762
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$2	\$0	\$7	\$9
<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>
<b>Total Sources</b>	\$1	\$0	\$0	\$0	\$2	\$0	\$7	\$9
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	(\$1,374)	\$0	\$0	(\$1,374)
<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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	(\$1,374)	\$0	\$0	(\$1,374)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$115,546	\$0	\$0	\$0	\$203,753	\$0	\$788,098	\$1,107,397



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COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
SEPTEMBER 2020

<u>Fund / Account</u>	<u>Special Tax Fund</u> 7150918 A	<u>Interest Account</u> 7150918 B	<u>Principal</u> <u>Account</u> 7150918 C	<u>School Facilities</u> <u>Fund</u> 7150918 E	<u>Admin Expense</u> <u>Fund</u> 7150918 I	<u>Redemption</u> <u>Fund</u> 7150918 R	<u>Custodial</u> <u>Account</u> 7150817	<u>Total</u>
<b>Beginning Balance</b>	\$115,546	\$0	\$0	\$0	\$203,753	\$0	\$788,098	\$1,107,397
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$2	\$0	\$7	\$9
<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>
<b>Total Sources</b>	\$1	\$0	\$0	\$0	\$2	\$0	\$7	\$9
<b>Uses of Funds</b>								
Interest Payments	\$0	(\$17,831)	\$0	\$0	\$0	\$0	\$0	(\$17,831)
Principal Payments	\$0	\$0	(\$70,000)	\$0	\$0	\$0	\$0	(\$70,000)
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$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>
<b>Total Uses</b>	\$0	(\$17,831)	(\$70,000)	\$0	\$0	\$0	\$0	(\$87,831)
<b>Transfers</b>	(\$115,547)	\$17,831	\$70,000	\$0	\$0	\$0	\$27,715	\$0
<b>Ending Balance</b>	\$0	\$0	\$0	\$0	\$203,755	\$0	\$815,820	\$1,019,575





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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
OCTOBER 2020**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$0	\$0	\$0	\$0	\$203,755	\$0	\$815,820	\$1,019,575
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$2,597	\$0	\$0	\$0	\$0	\$0	\$0	\$2,597
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$2	\$0	\$7	\$8
<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>
<b>Total Sources</b>	\$2,597	\$0	\$0	\$0	\$2	\$0	\$7	\$2,605
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	(\$103,097)	\$0	\$0	(\$103,097)
<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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	(\$103,097)	\$0	\$0	(\$103,097)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$2,597	\$0	\$0	\$0	\$100,660	\$0	\$815,827	\$919,084



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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
NOVEMBER 2020**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$2,597	\$0	\$0	\$0	\$100,660	\$0	\$815,827	\$919,084
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$16,357	\$0	\$0	\$0	\$0	\$0	\$0	\$16,357
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$1	\$0	\$7	\$8
<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>
<b>Total Sources</b>	\$16,357	\$0	\$0	\$0	\$1	\$0	\$7	\$16,366
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	(\$1,374)	\$0	\$0	(\$1,374)
<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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	(\$1,374)	\$0	\$0	(\$1,374)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$18,954	\$0	\$0	\$0	\$99,287	\$0	\$815,834	\$934,075



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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
DECEMBER 2020**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$18,954	\$0	\$0	\$0	\$99,287	\$0	\$815,834	\$934,075
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$28,885	\$0	\$0	\$0	\$0	\$0	\$0	\$28,885
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$1	\$0	\$7	\$8
<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>
<b>Total Sources</b>	\$28,885	\$0	\$0	\$0	\$1	\$0	\$7	\$28,893
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$47,839	\$0	\$0	\$0	\$99,288	\$0	\$815,841	\$962,967



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COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
JANUARY 2021

<u>Fund / Account</u>	<u>Special Tax Fund</u> 7150918 A	<u>Interest Account</u> 7150918 B	<u>Principal</u> <u>Account</u> 7150918 C	<u>School Facilities</u> <u>Fund</u> 7150918 E	<u>Admin Expense</u> <u>Fund</u> 7150918 I	<u>Redemption</u> <u>Fund</u> 7150918 R	<u>Custodial</u> <u>Account</u> 7150817	<u>Total</u>
<b>Beginning Balance</b>	\$47,839	\$0	\$0	\$0	\$99,288	\$0	\$815,841	\$962,967
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$42,749	\$0	\$0	\$0	\$0	\$0	\$0	\$42,749
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$1	\$0	\$7	\$8
<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>
<b>Total Sources</b>	\$42,749	\$0	\$0	\$0	\$1	\$0	\$7	\$42,757
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>	(\$25,000)	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0
<b>Ending Balance</b>	\$65,588	\$0	\$0	\$0	\$124,288	\$0	\$815,848	\$1,005,724



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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
FEBRUARY 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$65,588	\$0	\$0	\$0	\$124,288	\$0	\$815,848	\$1,005,724
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$7,860	\$0	\$0	\$0	\$0	\$0	\$0	\$7,860
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$0	\$0	\$0	\$0	\$1	\$0	\$7	\$8
<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>
<b>Total Sources</b>	\$7,861	\$0	\$0	\$0	\$1	\$0	\$7	\$7,868
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$0	\$0	\$0	(\$1,374)	\$0	\$0	(\$1,374)
<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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	(\$1,374)	\$0	\$0	(\$1,374)
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$73,449	\$0	\$0	\$0	\$122,915	\$0	\$815,855	\$1,012,218



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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
MARCH 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$73,449	\$0	\$0	\$0	\$122,915	\$0	\$815,855	\$1,012,218
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$11,352	\$0	\$0	\$0	\$0	\$0	\$0	\$11,352
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$1	\$0	\$6	\$8
<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>
<b>Total Sources</b>	\$11,352	\$0	\$0	\$0	\$1	\$0	\$6	\$11,359
<b>Uses of Funds</b>								
Interest Payments	\$0	(\$16,431)	\$0	\$0	\$0	\$0	\$0	(\$16,431)
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$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>
<b>Total Uses</b>	\$0	(\$16,431)	\$0	\$0	\$0	\$0	\$0	(\$16,431)
<b>Transfers</b>	(\$16,431)	\$16,431	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$68,369	\$0	\$0	\$0	\$122,916	\$0	\$815,861	\$1,007,146



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**COMMUNITY FACILITIES DISTRICT NO. 7 OF THE POWAY UNIFIED SCHOOL DISTRICT  
SERIES 2015C SPECIAL TAX REFUNDING BONDS  
APRIL 2021**

<u>Fund / Account</u>	<u>Special Tax Fund 7150918 A</u>	<u>Interest Account 7150918 B</u>	<u>Principal Account 7150918 C</u>	<u>School Facilities Fund 7150918 E</u>	<u>Admin Expense Fund 7150918 I</u>	<u>Redemption Fund 7150918 R</u>	<u>Custodial Account 7150817</u>	<u>Total</u>
<b>Beginning Balance</b>	\$68,369	\$0	\$0	\$0	\$122,916	\$0	\$815,861	\$1,007,146
<b>Sources of Funds</b>								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Tax Receipts	\$19,168	\$0	\$0	\$0	\$0	\$0	\$0	\$19,168
Investment Agreement Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Investment Earnings	\$1	\$0	\$0	\$0	\$1	\$0	\$7	\$9
<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>
<b>Total Sources</b>	\$19,169	\$0	\$0	\$0	\$1	\$0	\$7	\$19,177
<b>Uses of Funds</b>								
Interest Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services	\$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>
<b>Total Uses</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Ending Balance</b>	\$87,538	\$0	\$0	\$0	\$122,917	\$0	\$815,868	\$1,026,323

# **APPENDIX C**

Poway Unified School District  
Community Facilities District No. 7  
Fiscal Year 2021-2022 Administration Report



## **DEBT SERVICE SCHEDULE**



**POWAY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 7  
SERIES 2015 SPECIAL TAX REFUNDING BONDS  
DEBT SERVICE SCHEDULE (AS OF APRIL 2021)**

<b>Bond Year Ending 9/1</b>	<b>Principal Amount/ Sinking Fund Payment</b>	<b>Interest Payment</b>	<b>Debt Service Payment</b>	<b>Remaining Principal (as of 9/2)</b>
2021	\$75,000.00	\$32,862.50	\$107,862.50	\$705,000.00
2022	\$80,000.00	\$29,112.50	\$109,112.50	\$625,000.00
2023	\$85,000.00	\$25,112.50	\$110,112.50	\$540,000.00
2024	\$95,000.00	\$20,862.50	\$115,862.50	\$445,000.00
2025	\$100,000.00	\$16,112.50	\$116,112.50	\$345,000.00
2026	\$110,000.00	\$12,112.50	\$122,112.50	\$235,000.00
2027	\$115,000.00	\$8,512.50	\$123,512.50	\$120,000.00
2028	\$120,000.00	\$4,775.00	\$124,775.00	\$0.00
<b>Total</b>	<b>\$780,000.00</b>	<b>\$149,462.50</b>	<b>\$929,462.50</b>	<b>N/A</b>

## **APPENDIX D**

Poway Unified School District  
Community Facilities District No. 7  
Fiscal Year 2021-2022 Administration Report



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

Appendix D

Poway Unified School District  
CFD No. 7  
FY 2021-2022 Special Tax Levy

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<u>Assessor's Parcel Number</u>	<u>FY 2021-2022 Special Tax</u>	<u>Assessor's Parcel Number</u>	<u>FY 2021-2022 Special Tax</u>
306-240-01-00	\$1,777.42	306-241-07-00	\$1,777.42
306-240-02-00	\$1,777.42	306-241-08-00	\$1,777.42
306-240-03-00	\$1,777.42	306-241-09-00	\$1,777.42
306-240-04-00	\$1,777.42	306-241-10-00	\$1,777.42
306-240-05-00	\$1,777.42	306-241-11-00	\$1,777.42
306-240-06-00	\$1,777.42	306-241-12-00	\$1,777.42
306-240-07-00	\$1,777.42	306-241-13-00	\$1,777.42
306-240-08-00	\$1,777.42	306-241-14-00	\$1,777.42
306-240-09-00	\$1,777.42	306-241-15-00	\$1,777.42
306-240-10-00	\$1,777.42	306-241-16-00	\$1,777.42
306-240-11-00	\$1,777.42	306-241-17-00	\$1,777.42
306-240-12-00	\$1,777.42	306-241-18-00	\$1,777.42
306-240-13-00	\$1,777.42	306-241-19-00	\$1,777.42
306-240-14-00	\$1,777.42	306-241-20-00	\$1,777.42
306-240-15-00	\$1,777.42	306-241-21-00	\$1,777.42
306-240-16-00	\$1,777.42	306-241-22-00	\$1,777.42
306-240-17-00	\$1,777.42	306-241-23-00	\$1,777.42
306-240-18-00	\$1,777.42	306-242-01-00	\$1,777.42
306-240-19-00	\$1,777.42	306-242-02-00	\$1,777.42
306-240-20-00	\$1,777.42	306-242-03-00	\$1,777.42
306-240-21-00	\$1,777.42	306-242-04-00	\$1,777.42
306-240-22-00	\$1,777.42	306-242-05-00	\$1,777.42
306-240-23-00	\$1,777.42	306-242-06-00	\$1,777.42
306-240-24-00	\$1,777.42	306-242-07-00	\$1,777.42
306-240-25-00	\$1,777.42	306-242-08-00	\$1,777.42
306-240-28-00	\$1,777.42	306-242-09-00	\$1,777.42
306-240-29-00	\$1,777.42	306-242-10-00	\$1,777.42
306-240-30-00	\$1,777.42	306-242-11-00	\$1,777.42
306-240-31-00	\$1,777.42	306-242-12-00	\$1,777.42
306-240-32-00	\$1,777.42	306-242-13-00	\$1,777.42
306-240-33-00	\$1,777.42	306-242-14-00	\$1,777.42
306-240-34-00	\$1,777.42	306-242-15-00	\$1,777.42
306-240-35-00	\$1,777.42	306-242-16-00	\$1,777.42
306-240-36-00	\$1,777.42	306-242-17-00	\$1,777.42
306-240-37-00	\$1,777.42	306-242-18-00	\$1,777.42
306-240-38-00	\$1,777.42	306-242-19-00	\$1,777.42
306-240-39-00	\$1,777.42	306-242-20-00	\$1,777.42
306-240-40-00	\$1,777.42	306-242-21-00	\$1,777.42
306-240-41-00	\$1,777.42	306-242-22-00	\$1,777.42
306-240-42-00	\$1,777.42	306-242-23-00	\$1,777.42
306-240-49-00	\$1,777.42	306-242-24-00	\$1,777.42
306-240-53-00	\$1,777.42	306-242-25-00	\$1,777.42
306-241-01-00	\$1,777.42	306-242-26-00	\$1,777.42
306-241-02-00	\$1,777.42	306-242-27-00	\$1,777.42
306-241-03-00	\$1,777.42	306-242-28-00	\$1,777.42
306-241-04-00	\$1,777.42		
306-241-05-00	\$1,777.42		
306-241-06-00	\$1,777.42		

Appendix D

Poway Unified School District  
CFD No. 7  
FY 2021-2022 Special Tax Levy

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<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>
	Total FY 2021-2022 Special Tax Levy		\$165,300.06
	Total Number of Parcels Taxed		93



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

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

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