



**Improvement Area D of  
Community Facilities District  
No. 10  
Annual Special Tax Report**

*Fiscal Year Ending June 30, 2023*

**Poway Unified  
School District**

**2023 / 2024**



A division of California Financial Services

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# Table of Contents

<b>Introduction</b>	<b>1</b>
<b>I. CFD Background</b>	<b>3</b>
A. Location	3
B. Formation	3
C. Bonds	4
<b>II. Fiscal Year 2022/2023 Special Tax Levy</b>	<b>6</b>
A. Special Tax Levy	6
B. Special Tax Collections and Delinquencies	7
<b>III. Fund and Account Activity and Balances</b>	<b>8</b>
A. Fiscal Agent Accounts	8
B. Sources and Uses of Funds	9
<b>IV. Senate Bill 165</b>	<b>10</b>
A. Authorized Facilities	10
B. 2002 Special Tax Bonds	14
C. Special Tax Refunding Bonds, Series 2013	15
D. Special Tax Refunding Bonds, Series 2022	16
E. Special Taxes	17
F. Pooled Special Tax Accounts	18
<b>V. Annual Special Tax Requirement</b>	<b>21</b>
A. Annual Special Tax Requirement	21
B. Administrative Expense Budget	22
<b>VI. Special Tax Classification</b>	<b>23</b>
A. Developed Property	23
<b>VII. Fiscal Year 2023/2024 Special Tax Levy</b>	<b>24</b>

Exhibit A – Rate and Method of Apportionment

Exhibit B – CFD Boundary Map

Exhibit C – Assessor’s Parcel Maps

Exhibit D – Special Tax Refunding Bonds, Series 2022 Debt Service Schedule

Exhibit E – Delinquent Annual Special Tax Report

Exhibit F – Summary of Transactions for Fiscal Agent Accounts

Exhibit G – Annual Special Tax Roll for Fiscal Year 2023/2024

# Introduction

Improvement Area (“IA”) D of Community Facilities District (“CFD”) No. 10 of the Poway Unified School District (the “School District”) was formed pursuant to the terms and provisions of the “Mello-Roos Community Facilities Act of 1982”, as amended (the “Act”), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California. IA D of CFD No. 10 is authorized under the Act to finance certain facilities (the “Authorized Facilities”) as established at the time of formation.

This Annual Special Tax Report (the “Report”) summarizes certain general and administrative information and analyzes the financial obligations of IA D of CFD No. 10 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2023/2024. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment (the “RMA”) which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA and/or Bond Indenture, dated March 1, 2022, between the School District and Zion Bancorporation, National Association acting as Fiscal Agent (the “Fiscal Agent”).

This Report is organized into the following Sections:

## **Section I – CFD Background**

Section I provides background information relating to the formation of IA D of CFD No. 10 and the long-term obligations issued to finance the Authorized Facilities.

## **Section II – Fiscal Year 2022/2023 Special Tax Levy**

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2022/2023 and an accounting of the remaining collections.

## **Section III – Fund and Account Balances**

Section III examines the financial activity within the funds and accounts associated with IA D of CFD No. 10.

## **Section IV – Senate Bill 165**

Section IV provides information required under Senate Bill 165 regarding the initial allocation of bond proceeds and the expenditure of the Annual Special Taxes and bond proceeds utilized to fund the Authorized Facilities of IA D of CFD No. 10 for Fiscal Year 2022/2023.

## **Section V – Annual Special Tax Requirement**

Section V calculates the Annual Special Tax Requirement based on the obligations of IA D of CFD No. 10 for Fiscal Year 2023/2024.

## **Section VI – Special Tax Classification**

Section VI provides updated information regarding the Special Tax classification of parcels within IA D of CFD No. 10.

## **Section VII – Fiscal Year 2023/2024 Special Tax Levy**

Section VII provides the Fiscal Year 2023/2024 Special Tax levy based on updated Special Tax classifications and the Annual Special Tax Requirement.

# I. CFD Background

This Section provides background information regarding the formation of IA D of CFD No. 10 and the bonds issued to fund the Authorized Facilities.

## A. Location

CFD No. 10 is located in several non-contiguous areas of land located in a portion of the School District which is within the City of San Diego (“City”). It straddles State Route 56 to the north and south and includes parcels on both the east and west side of Camino del Sur adjacent to Westview High School. IA D of CFD No. 10 is located northwest of the intersection of Torrey Meadows Drive and Torrey Santa Fe Road with State Route 56 on the northerly border. For reference, the boundary map of IA D of CFD No. 10 is included as Exhibit B and the current Assessor’s Parcel maps are included as Exhibit C.

## B. Formation

CFD No. 10 was formed and established by the School District on August 27, 2001, under the Act, following a public hearing conducted by the Board of Education of the School District (the “Board”), as legislative body of CFD No. 10, and a landowner election at which the qualified electors of CFD No. 10 authorized IA D of CFD No. 10 to incur bonded indebtedness in an amount not to exceed \$7,000,000 and approved the levy of Annual Special Taxes.

CFD No. 10 was formed pursuant to the Subarea IV – Torrey Highlands School Impact Mitigation Agreement dated July 1, 1996, with various owners to impose the levy of special taxes to finance the public school facilities and related infrastructure required by the School District. Additionally, IA D of CFD No. 10 was formed pursuant to the Joint Community Facilities Agreement by and between the School District and City dated July 9, 2001.

The table on the following page provides information related to the formation of CFD No. 10.

**Board Actions Related to  
Formation of CFD No. 10**

<b>Resolution</b>	<b>Board Meeting Date</b>	<b>Resolution No.</b>
Resolution of Intention	April 16, 2001	42-2001
Resolution to Incur Bonded Indebtedness	April 16, 2001	43-2001
Resoulution of Formation	August 27, 2001	08-2002
Ordinance Levying Special Taxes	August 27, 2001	2002-01

A Notice of Special Tax Lien was recorded in the real property records of the County on September 21, 2001, on all property within IA D of CFD No. 10 as Document No. 2001-0681529.

**C. Bonds**

**1. 2002 Special Tax Bonds**

On October 23, 2002, the 2002 Special Tax Bonds (“2002 Bonds”) of the School District were issued in the amount of \$5,125,000 for IA D of CFD No. 10. The 2002 Bonds were issued under and subject to the terms of the Bond Indenture dated September 1, 2002 (“2002 Indenture”), and the Act. The proceeds of the 2002 Bonds were used to (i) finance, either directly or indirectly, the acquisition and construction of certain road improvements, (ii) fund a reserve fund for the 2002 Bonds, (iii) pay interest on the 2002 Bonds through September 1, 2003, (iv) pay certain administrative expenses of IA D of CFD No. 10, and (v) pay the costs of issuing the 2002 Bonds.

## **2. Special Tax Refunding Bonds, Series 2013**

On February 14, 2013, the Special Tax Refunding Bonds, Series 2013 (“2013 Bonds”) of the School District were issued in the amount of \$4,275,000. The 2013 Bonds were issued under and subject to the terms of the Bond Indenture dated January 1, 2013 (“2013 Indenture”), and the Act. The 2013 Bonds were used to defease and refund the 2002 Special Tax Bonds. The 2013 Bonds are Local Obligation Bonds of the Poway Unified School District Public Financing Authority (“Authority”) and are utilized, along with the debt service payments from IA No. 1 of CFD No. 2, IA C of CFD No. 10, IA E of CFD No. 10, IA A of CFD No. 11, Zone 1 of CFD No. 11, Zone 2 of CFD No. 11, and Zone 3 of CFD No. 11, to pay the debt service of the 2013 Special Tax Revenue Bonds of the Authority.

## **3. Special Tax Refunding Bonds, Series 2022**

On March 25, 2022, the Special Tax Refunding Bonds, Series 2022 (“2022 Bonds”, collectively with the 2003 Bonds and 2013 Bonds, “Bonds”), of the School District were issued in the amount of \$3,045,000. The 2022 Bonds were issued under and subject to the terms of the Bond Indenture dated March 1, 2022 (“2022 Indenture”), and the Act. The purpose of the 2022 Bonds is to defease and refund a portion of the 2013 Special Tax Revenue Bonds of the Authority, thereby causing the discharge of the 2013 Bonds. The 2022 Bonds are Local Obligations Bonds of the Authority and are utilized, along with the debt service payments from IA No. 1 of CFD No. 2, IA C of CFD No. 10, IA E of CFD No. 10, IA A of CFD No. 11, Zone 1 of CFD No. 11, Zone 2 of CFD No. 11, and Zone 3 of CFD No. 11, to pay debt service of the Special Tax Revenue Refunding Bonds, Series 2013 of the Authority. For more information regarding the use of the 2022 Bonds proceeds, please refer to Section IV of this Report.

A copy of the debt service schedule of the 2022 Bonds is included as Exhibit D.



## II. Fiscal Year 2022/2023 Special Tax Levy

Each Fiscal Year, IA D of CFD No. 10 levies and collects Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Special Taxes in Fiscal Year 2022/2023.

### A. Special Tax Levy

The Special Tax levy for Fiscal Year 2022/2023 is summarized by Special Tax classification in the table below.

#### Fiscal Year 2022/2023 Annual Special Tax Levy

Tax Class/ Land Use	Unit Type	Number of Units/Acres	Assigned Special Tax Rate	Total Special Taxes
1	≤ 2,700	34 Units	\$3,181.50 per Unit	\$108,171.00
2	2,701 - 3,100	70 Units	\$3,466.82 per Unit	242,677.40
3	> 3,100	34 Units	\$3,751.58 per Unit	127,553.72
<i>Developed Property</i>		<b>138 Units</b>	<i>N/A</i>	<b>\$478,402.12</b>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
<b>Total</b>		<b>138 Units</b>		<b>\$478,402.12</b>

## B. Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA D of CFD No. 10, as of June 30, 2023, for Fiscal Year 2022/2023 is summarized in the table below. Based on the Foreclosure Covenant outlined in the 2022 Indenture and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 2022/2023 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenant is provided as Exhibit E.

### IA D of CFD No. 10 Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2023	
	Aggregate Special Tax	Parcels Delinquent <sup>[1]</sup>	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2018/2019	\$451,841.00	N/A	\$445,435.00	\$6,406.00	1.42%	\$0.00	0.00%
2019/2020	460,878.00	N/A	459,245.00	1,633.00	0.35%	0.00	0.00%
2020/2021	466,763.00	N/A	463,431.00	3,332.00	0.71%	0.00	0.00%
2021/2022	469,022.00	N/A	465,623.00	3,399.00	0.72%	0.00	0.00%
2022/2023	478,402.12	2	474,650.54	3,751.58	0.78%	3,751.58	0.78%

[1] Information not provided by previous administrator.

# III. Fund and Account Activity and Balances

Special Taxes are collected by the County Tax Collector as part of the regular property tax bills. Once received by the County Tax Collector the Special Taxes are transferred to the School District where they are then deposited into the Special Tax Fund held with the Fiscal Agent. Special Taxes are periodically transferred to make debt service payments on the 2022 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA D of CFD No. 10.

## A. Fiscal Agent Accounts

Funds and accounts associated with the Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the 2022 Indenture.

The balances, as of June 30, 2023, of the funds, accounts and subaccounts by the Fiscal Agent are listed in the table below. Exhibit F contains a detailed listing of the transactions within these funds for Fiscal Year 2022/2023.

**Fund and Account Balances  
as of June 30, 2023**

Account Name	Account Number	Balance
Special Tax Fund	7150945A	\$556,811.84
Interest Account	7150945B	38.46
Principal Account	7150945C	0.00
Administrative Expense Fund	7150945I	32,771.12
Purchase Transfer Account	7150945P	0.00
Redemption Fund	7150945R	4,475.30
<b>Total</b>		<b>\$594,096.72</b>

## B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA D of CFD No. 10 are limited based on the restrictions as described within the 2022 Indenture. The table below presents the sources and uses of all funds and accounts for IA D of CFD No. 10 from July 1, 2022, through June 30, 2023. For a more detailed description of the sources and uses of funds please refer to Section III of the 2022 Indenture.

### Fiscal Year 2022/2023 Sources and Uses of Funds

Sources	
Bond Proceeds	\$0.00
Annual Special Tax Receipts	477,869.97
Investment Earnings	12,039.65
<b>Total</b>	<b>\$489,909.62</b>
Uses	
Interest Payments	(\$90,651.00)
Principal Payments	(190,000.00)
Authorized Facilities	0.00
Administrative Expenses	(46,124.22)
<b>Total</b>	<b>(\$326,775.22)</b>

## IV. Senate Bill 165

Senate Bill 165, or the Local Agency Special Tax and Bond Accountability Act (“SB 165”), requires any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. SB 165 only applies to CFDs authorized on or after January 1, 2001, in accordance with Sections 50075.1 and 53410 of the California Government Code.

### A. Authorized Facilities

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended (“Act”), CFD No. 10 can only be used to fund the “Authorized Facilities” as outlined at the time of formation. The following is an excerpt which describes the Authorized Facilities of CFD No. 10:

**School Facilities** - School Facilities shall include the acquisition, acquisition, planning, construction and/or financing of those school facilities, including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation and special education facilities, together with furniture, equipment and technology, needed by the School District in order to serve directly or indirectly the student population to be generated as a result of the development of the property within CFD No. 10, together with all land or interests in land required for the construction of such facilities and all land or interests in land required to be provided by the School District as mitigation of environmental impacts associated with the development of such school facilities as well as all that portion of the related incidental expenses and the costs to the School District related to the negotiation, execution and implementation of the Subarea IV – Torrey Highlands School Impact Mitigation Agreement dated as of July 1, 1996 between the District and each “Owner” named therein allocable to the properties

within CFD No. 10. “School Facilities” shall also mean the acquisition, planning, construction, and/or financing of other additional school facilities, including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation and special education facilities, together with furniture, equipment and technology, needed by the School District to serve the student population of the School District and which are financed in whole or in part from the revenues of special taxes levied in any fiscal year on Developed Property within any Improvement Area or Improvement Areas in excess of that required to satisfy the Minimum Annual Special Tax Requirements for such Improvement Area or Improvement Areas for such fiscal year.

The School facilities shall also include the attributable costs of engineering, design, planning, materials testing, coordination, construction staking and construction, together with the expenses related to the issuance and sale of any debt as defined in Section 53317(d) of the Act, including but not limited to, underwriters’ discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the School District, CFD No. 10 and bond trustee or fiscal agent related to the CFD No. 10 and any such debt and all the other incidental expenses..

The School Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by the School District.

The School Facilities listed are representative of the types of improvements authorized to be financed by CFD No. 10. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the School District. Addition, deletion, or modification of descriptions of School Facilities may be made

consistent with the requirements of the Board of Education of the School District, the CFD, and the Act.

**City Improvements** - City Improvements means the acquisition, planning, construction and/or financing of those improvements to be owned by the City of San Diego, including (a) Camino Ruiz Northerly (grading 4 lanes, construction 2 lanes) from “A” Street to Carmel Valley Road, (b) Camino Ruiz Northerly (completion of full length, 4 lane improvements, (c) “B” Street from “A” Street to Camino Ruiz, (d) “A” Street and (e) Camino Ruiz/SR 56 Phase I interchange improvements

The City Improvements shall also include the attributable costs of right of way acquisition, grading and site preparation, slope and erosion control, sanitary sewers, storm drainage, water distribution facilities traffic signals, street lightning, street paving, curb, gutter, sidewalk, median, landscaping, dry utilities, engineering, design, planning, materials testing, coordination, construction staking and construction, construction management and supervision together with the expenses related to the issuance and sale of any “debt” as defined in Section 53317(d) of the Act, including but not limited to, underwriters’ discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the District, CFD No. 10 and bond trustee or fiscal agent related to any Improvement Area in CFD No. 10 and any such debt and all other incidental expenses.

The City Improvements shall be constructed, whether or not acquired in their completed states, pursuant to plans and specification approved by the City of San Diego.

The City Improvements listed are representative of the types of improvement that are to be owned, operated, and maintained by the City and to be financed by CFD No. 10 Detailed scope and limits of specific projects will be determined as appropriate, consistent with the

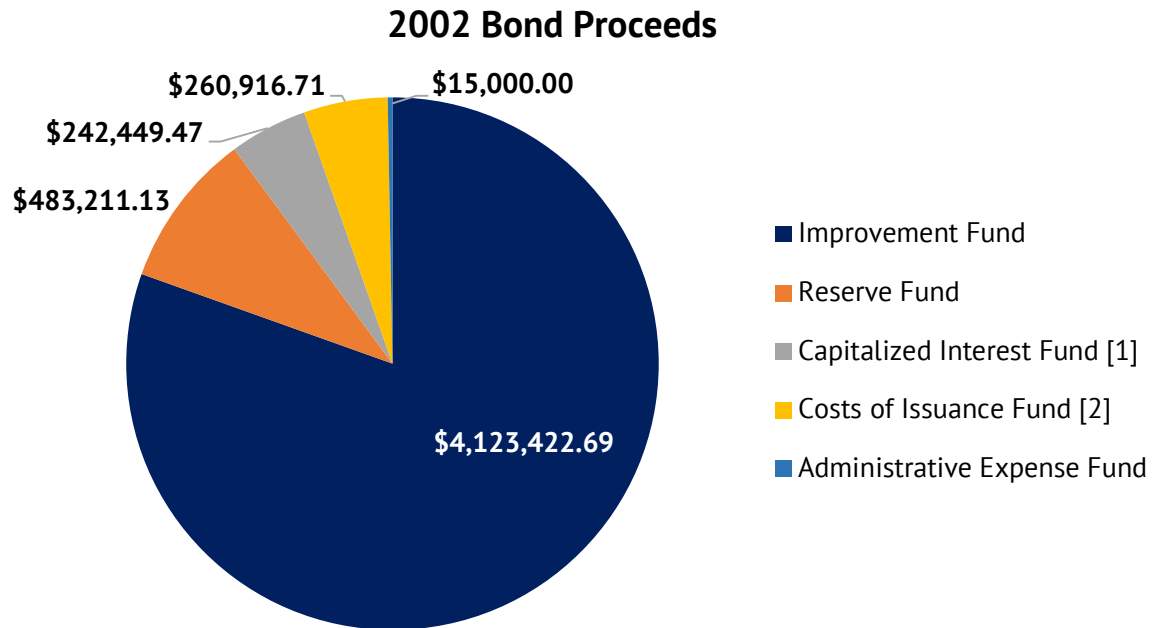
standards of the City. Addition, deletion, or modification of descriptions of City Improvements may be made consistent with the requirements of the City subject to the approval by the Board of Education of the School District, CFD No. 10, and the Act.



## 2002 Special Tax Bonds

### 1. Bond Proceeds

In accordance with the 2002 Indenture by and between IA D of CFD No. 10 and the Fiscal Agent, the proceeds of the 2002 Bonds were deposited in the amount \$5,125,000 into the funds and accounts shown in the graph below.



[1] Capitalized Interest through September 1, 2003.

[2] Costs of Issuance includes Underwriter's Discount, Bond Counsel fees, Disclosure Counsel fees, Special Tax Consultant fees, Municipal Advisor fees, Trustee fees, Printing Costs, and other issuance costs. The actual amount deposited into the Costs of Issuance Fund was \$153,291.71.

### 2. Construction Funds and Accounts

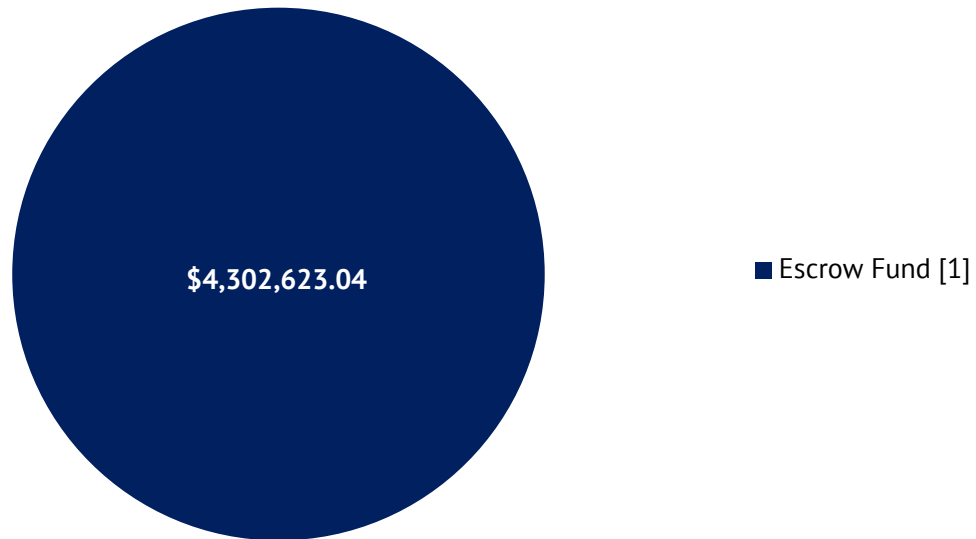
All construction funds generated from the issuance of the 2002 Bonds for School Facilities have been expended on the Authorized School Facilities of IA D of CFD No. 10 and all construction accounts have been closed. For information for previously accrued and expended funds, please refer to previous Reports.

## B. Special Tax Refunding Bonds, Series 2013

### 1. Bond Proceeds

In accordance with the 2013 Indenture by and between IA D of CFD No. 10 and the Fiscal Agent, the proceeds of the 2013 Bonds were deposited in the amount \$4,275,000, plus the Authority Premium of \$670,252.50, into the funds and accounts shown in the graph below.

#### 2013 Bond Proceeds



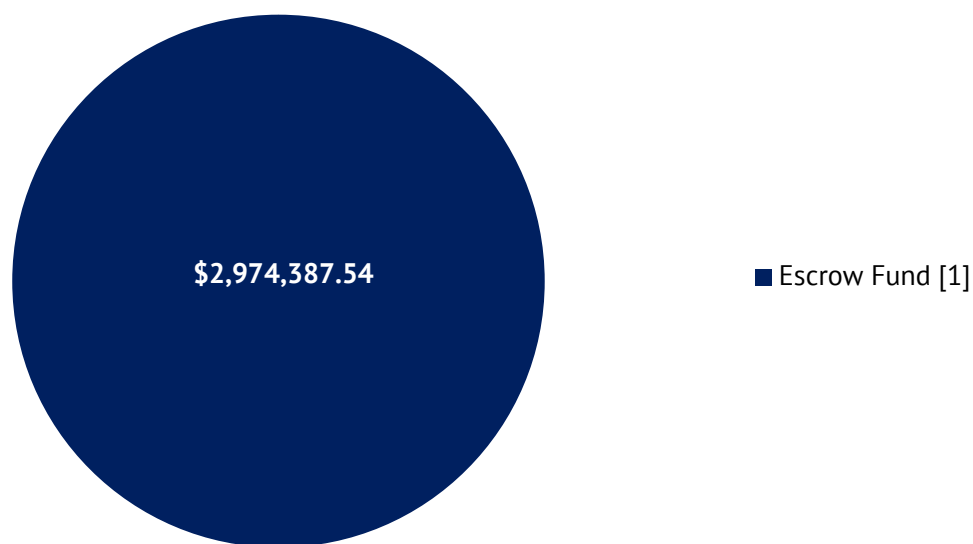
[1] Funds used to redeem in full the 2002 Bonds on March 1, 2013.

## C. Special Tax Refunding Bonds, Series 2022

### 1. Bond Proceeds

In accordance with the 2022 Indenture by and between IA D of CFD No. 10 and the Fiscal Agent, the proceeds of the 2022 Bonds were deposited in the amount \$3,045,000, less the Authority Discount of \$70,612.46, into the funds and accounts shown in the graph below.

#### 2022 Bond Proceeds



[1] Funds used to redeem in full the 2013 Bonds on March 15, 2023.

## D. Special Taxes

IA D of CFD No. 10 has covenanted to levy the Special Taxes in accordance with the RMA. The Special Taxes collected can only be used for the purposes as outlined in the 2013 Indenture. The table below presents a detailed accounting of the Special Taxes collected and expended by IA D of CFD No. 10 within the 2013 Special Tax Fund created under the 2013 Indenture. The 2013 Special Tax Fund has been closed as of the date of this report.

### 2013 Special Tax Fund

<b>Balance as of July 1, 2022</b>	<b>\$30.29</b>
Accruals	\$0.00
Expenditures	(\$30.29)
Transfer to the 2022 Special Tax Fund	(\$30.29)
<b>Balance as of June 30, 2023</b>	<b>\$0.00</b>

IA D of CFD No. 10 has covenanted to levy the Special Taxes in accordance with the RMA. The Special Taxes collected can only be used for the purposes as outlined in the 2022 Indenture. The table below presents a detailed accounting of the Special Taxes collected and expended by IA D of CFD No. 10 within the 2022 Special Tax Fund created under the 2022 Indenture.

### 2022 Special Tax Fund

<b>Balance as of July 1, 2022</b>	<b>\$371,272.75</b>
Accruals	\$488,042.26
Special Tax Deposits	\$477,869.97
Investment Earnings	10,142.00
Transfer from the 2013 Special Tax Fund	30.29
Expenditures	(\$302,503.17)
Transfer to the Administrative Expense Fund	(\$21,852.17)
Transfer to the Interest Account	(90,651.00)
Transfer to the Principal Account	(190,000.00)
<b>Balance as of June 30, 2023</b>	<b>\$556,811.84</b>

## E. Pooled Special Tax Accounts

Pursuant to 2013 Indenture, after all expenses have been paid, all Surplus Special Taxes are to be transferred to the Rental Payment Surplus Fund of the 2013 Public Financing Authority. The table below presents a detailed listing of the Annual Special Taxes collected and expended by the Rental Payment Surplus Fund of the Public Financing Authority from July 1, 2022, through June 30, 2023.

### 2013 PFA Rental Payment Surplus Fund

<b>Balance as of July 1, 2022</b>		<b>\$31.52</b>
Accruals		\$0.06
Investment Earnings	\$0.06	
Expenditures		(\$31.57)
Transfer to the 2022B PFA Surplus Fund	(\$31.57)	
<b>Balance as of June 30, 2023</b>		<b>\$0.01</b>

Pursuant to 2022 Indenture, after all expenses have been paid, all Surplus Special Taxes are to be transferred to the Rental Payment Surplus Fund of the 2022B Public Financing Authority. The table below presents a detailed listing of the Annual Special Taxes collected and expended by the Rental Payment Surplus Fund of the Public Financing Authority from July 1, 2022, through June 30, 2023.

### 2022B PFA Rental Payment Surplus Fund

<b>Balance as of July 1, 2022</b>		<b>\$14,117.91</b>
Accruals		\$435.13
Investment Earnings	\$435.13	
Expenditures		\$0.00
<b>Balance as of June 30, 2023</b>		<b>\$14,553.04</b>

On August 9, 2007, the School District issued the Lease Revenue Bonds, Series 2007 (“2007 LRBs”) in the amount of \$34,783,991. The construction proceeds of the 2007 LRBs were used to (i) complete the expansion projects at several existing school sites, (ii) acquire, construct, and install central administrative and support facilities, and (iii) repay an advance of

funds for the construction of improvements at Rancho Bernardo High School. On September 4, 2012, the 2007 LRBs were refinanced by the School District with the issuance of the 2012 School Facilities Restructuring Program Certificates of Participation (“2012 Certificates”). Special Taxes remaining after all obligations are paid are being used to pay Lease Payments on the 2012 Certificates. The table below presents a detailed listing of the sources and uses of CFD Special Taxes associated with the 2012 Certificates through June 30, 2023.

**2007 Custodial Account (2012 Certificates Payment Account)**

<b>Balance as of July 1, 2022</b>		<b>\$19,714,571.43</b>
Accruals		\$163,759.98
Investment Earnings	\$163,759.98	
<b>Expenditures</b>		<b>(\$16,207,783.22)</b>
Costs Issuance <sup>[1]</sup>	(\$133,942.77)	
Lease Payments <sup>[2]</sup>	(16,060,640.45)	
Administrative Expenses	(13,200.00)	
<b>Balance as of June 30, 2023</b>		<b>\$3,670,548.19</b>

[1] Costs related to the change in Adjustment Period and Adjusted Interest Rate on the 2012 Certificates.

[2] Includes partial prepayment of the 2012 Certificates.

A portion of the remaining Special Taxes were deposited into a pooled Improvement Area Surplus Custodial Account. The balance of the Improvement Area Surplus Custodial account will be used to fund projects within the authorized facilities of each participating CFD. The following table shows the accounts and expenditures in the Improvement Area Surplus Custodial Account through June 30, 2023.

### Improvement Area Surplus Custodial Account

<b>Balance as of July 1, 2022</b>		<b>\$1,509,992.81</b>
Accruals		\$10,531.95
Investment Earnings	\$10,531.95	
Expenditures		(\$1,296,710.00)
Lease Payments <sup>[1]</sup>	(\$1,228,560.00)	
Administrative Expenses	(1,000.00)	
Capital Facilities Planning Expenses	(67,150.00)	
<b>Balance as of June 30, 2023</b>		<b>\$223,814.76</b>

[1] Includes partial prepayment of the 2012 Certificates.

# V. Annual Special Tax Requirement

This Section outlines the calculation of the Annual Special Tax Requirement of IA D of CFD No. 10 based on the financial obligations for Fiscal Year 2023/2024.

## A. Annual Special Tax Requirement

The Annual Special Taxes of IA D of CFD No. 10 are calculated in accordance and pursuant to the RMA. Pursuant to the 2022 Indenture, any amounts not required to pay Administrative Expenses and Debt Service on the Bonds shall be transferred to the Authority Rental Payment Surplus Account. The table below shows the calculation of the Annual Special Tax Requirement for Fiscal Year 2023/2024.

### Annual Special Tax Requirement for IA D of CFD No. 10

<b>Fiscal Year 2022/2023 Remaining Sources</b>		<b>\$556,850.30</b>
Balance of Special Tax Fund	\$556,811.84	
Balance of Interest Fund	38.46	
Balance of Principal Fund	0.00	
Anticipated Special Taxes	0.00	
<b>Fiscal Year 2022/2023 Remaining Obligations</b>		<b>(\$556,850.30)</b>
September 1, 2023 Interest Payment	(\$47,107.50)	
September 1, 2023 Principal Payment	(210,000.00)	
Transfer to the Rental Payment Surplus Account	(299,742.80)	
<b>Fiscal Year 2022/2023 Surplus (Reserve Fund Draw)</b>		<b>\$0.00</b>
<b>Fiscal Year 2023/2024 Obligations</b>		<b>(\$487,985.92)</b>
Administrative Expense Budget	(\$22,289.21)	
Anticipated Special Tax Delinquencies <sup>[1]</sup>	(3,826.74)	
March 1, 2024 Interest Payment	(43,642.50)	
September 1, 2024 Interest Payment	(43,642.50)	
September 1, 2024 Principal Payment	(250,000.00)	
Transfer to the Rental Payment Surplus Account	(124,584.97)	
<b>Fiscal Year 2023/2024 Annual Special Tax Requirement</b>		<b>\$487,985.92</b>

[1] Assumes the Fiscal Year 2022/2023 Year End delinquency rate of 0.78%.



## B. Administrative Expense Budget

Each year a portion of the Annual Special Tax levy is used to pay for the administrative expenses incurred by the School District to levy the Annual Special Tax and administer the debt issued to finance Authorized Facilities. The estimated Fiscal Year 2023/2024 Administrative Expenses are shown in the table below.

### Fiscal Year 2023/2024 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	\$10,275.41
Consultant/Trustee Expenses	7,000.00
County Tax Collection Fees	13.80
Contingency for Legal	5,000.00
<b>Total Expenses</b>	<b>\$22,289.21</b>

# VI. Special Tax Classification

Each Fiscal Year, parcels within IA D of CFD No. 10 are assigned a Special Tax classification based on the parameters outlined in the RMA. This Section outlines how parcels are classified and the amount of Taxable Property within IA D of CFD No. 10.

## A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to May 1<sup>st</sup> of the prior Fiscal Year. Building Permits have been issued for 142 Units by the City within IA D of CFD No. 10. According to the County Assessor, all property zoned for residential development within IA D of CFD No. 10 has been built and completed. As of the date of this Report, 4 Units have prepaid their Special Tax obligation and are no longer considered taxable property and are no longer subject to the Special Tax. The table below summarizes the Special Tax classification for the Units within IA D of CFD No. 10.

**Fiscal Year 2023/2024  
Special Tax Classification**

<b>Initial Tax Year</b>	<b>Land Use</b>	<b>Number of Units</b>
2003/2004	Developed Property	57
2004/2005	Developed Property	58
2005/2006	Developed Property	27
<b>Total</b>		<b>142</b>

# VII. Fiscal Year 2023/2024 Special Tax Levy

Each Fiscal Year, the Special Tax is levied up to the Maximum Special Tax rate, as determined by the provisions of the RMA, in the amount needed to satisfy the Annual Special Tax Requirement.

Based on the Annual Special Tax Requirement listed in Section V, IA D of CFD No. 10 will levy at the applied Special Tax rate allowable for each parcel classified as Developed Property. The special tax roll, containing a listing of each parcel’s applied Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit G.

A summary of the Special Tax levy for Fiscal Year 2023/2024 by Special Tax classification as determined by the RMA for IA D of CFD No. 10 can be found in the table on the following page.

## Fiscal Year 2023/2024 Annual Special Tax Levy

Tax Class/ Land Use	Unit Type	Number of Units/Acres	Assigned Special Tax Rate	Total Special Taxes
1	≤ 2,700	34 Units	\$3,245.18 per Unit	\$110,336.12
2	2,701 - 3,100	70 Units	\$3,536.12 per Unit	247,528.40
3	> 3,100	34 Units	\$3,827.10 per Unit	130,121.40
<b><i>Developed Property</i></b>		<b>138 Units</b>	<b><i>N/A</i></b>	<b>\$487,985.92</b>
<b><i>Undeveloped Property</i></b>		<b>0.00 Acres</b>	<b><i>\$0.00 per Acre</i></b>	<b>\$0.00</b>
<b>Total</b>		<b>138 Units</b>		<b>\$487,985.92</b>

[https://calschools.sharepoint.com/cfs/unregulated/poway\\_unified/developer\\_revenue/cfd\\_admin/cfd\\_no.10\\_ia\\_d/fy\\_2324/poway\\_usd\\_cfd\\_10\\_ia\\_d\\_2023-24\\_specialtaxreport\\_d1.docx](https://calschools.sharepoint.com/cfs/unregulated/poway_unified/developer_revenue/cfd_admin/cfd_no.10_ia_d/fy_2324/poway_usd_cfd_10_ia_d_2023-24_specialtaxreport_d1.docx)

# **Exhibit A**

## **Rate and Method of Apportionment**

April 10, 2001

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

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

**SECTION A  
DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

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

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

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

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

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

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

April 10, 2001

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

April 10, 2001

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

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

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

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

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

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

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

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

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

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

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

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

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

April 10, 2001

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

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

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

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

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

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

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

## **SECTION C MAXIMUM SPECIAL TAX**

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

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

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

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



**SECTION D  
ASSIGNED ANNUAL SPECIAL TAXES**

**1. Taxable Developed Property**

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

**TABLE 1**

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

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

**2. Taxable Undeveloped Property**

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

**SECTION E  
BACKUP ANNUAL SPECIAL TAX**

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

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

The terms above have the following meanings:

April 10, 2001

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

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

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

## SECTION F METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

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

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

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

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

April 10, 2001

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

**SECTION G**  
**PREPAYMENT OF ANNUAL SPECIAL TAX**

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

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

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

**TABLE 3**

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

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

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

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

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

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

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

April 10, 2001

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

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

April 10, 2001

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

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

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

$$PP = P_G H F$$

These terms have the following meanings:

- PP = the Partial Prepayment Amount
- P<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.

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

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

April 10, 2001

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

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

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

## **SECTION J EXEMPTIONS**

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

## **SECTION K APPEALS**

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

April 10, 2001

**SECTION L  
MANNER OF COLLECTION**

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

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# **Exhibit B**

## **CFD Boundary Map**

# PROPOSED BOUNDARIES OF POWAY UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 10 SAN DIEGO COUNTY STATE OF CALIFORNIA

(1) Filed in the office of the Secretary to the Board of Education this 16<sup>th</sup> day of April, 2001.

John R. Cole  
Secretary of the Board of Education

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 10, San Diego County, State of California, was approved by the Board of Education at a regular meeting thereof, held on this 16<sup>th</sup> day of April, 2001, by its Resolution No. 42-2001.

John R. Cole  
Secretary of the Board of Education

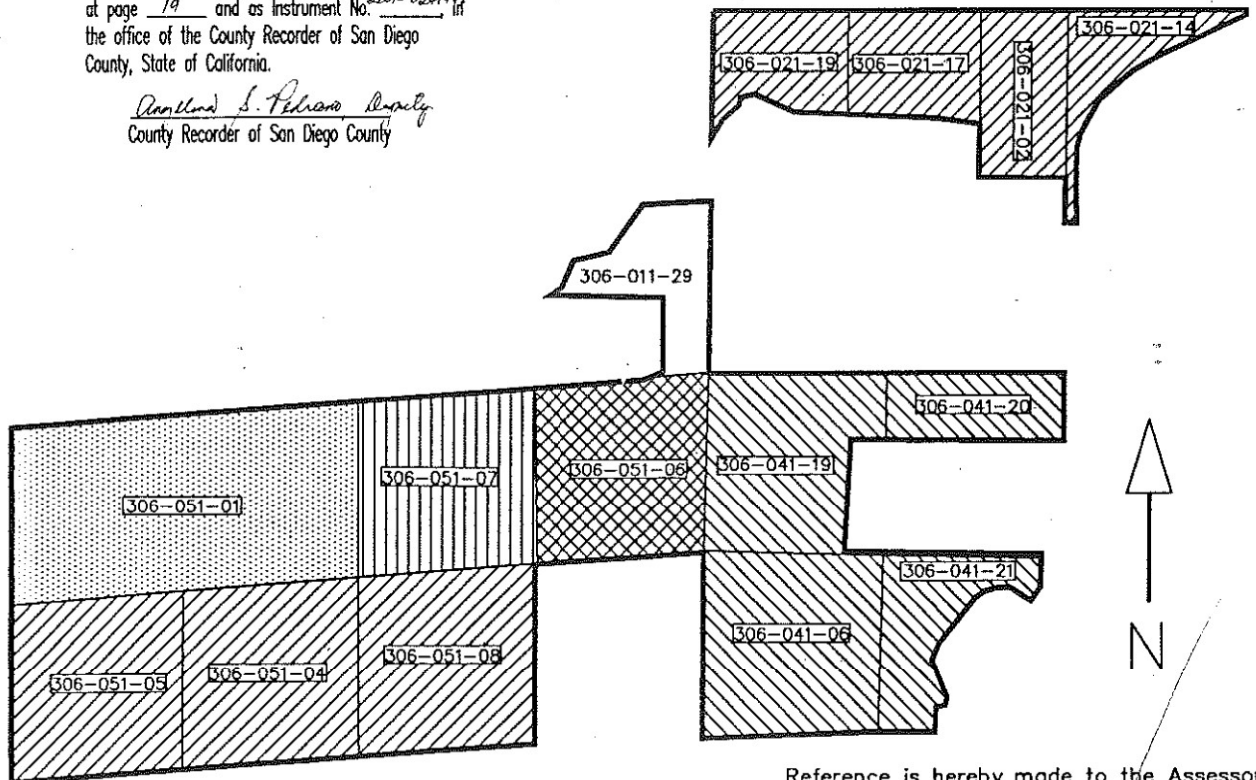
(3) Filed this 19<sup>th</sup> day of APRIL, 2001, at the hour of 10:25 o'clock A.M., in Book 35 of Maps of Assessment and Community Facilities Districts at page 19 and as instrument No. 2001-024148 in the office of the County Recorder of San Diego County, State of California.

Darlene S. Peterson Deputy  
County Recorder of San Diego County

### LEGEND

	CFD Boundary
	Assessor Parcel Boundary
nnn- <del>nnn</del> -nn	Assessor Parcel Number
	Improvement Area A
	Improvement Area B
	Improvement Area C
	Improvement Area D
	Improvement Area E
	Improvement Area F

Confirmed Copy



Reference is hereby made to the Assessor maps of the County of San Diego for an exact description of the lines and dimensions of each lot and parcel.

PREPARED BY  
DAVID TAUSSIG & ASSOCIATES, INC.

BK 35 PG 19

2001-024148

# **Exhibit C**

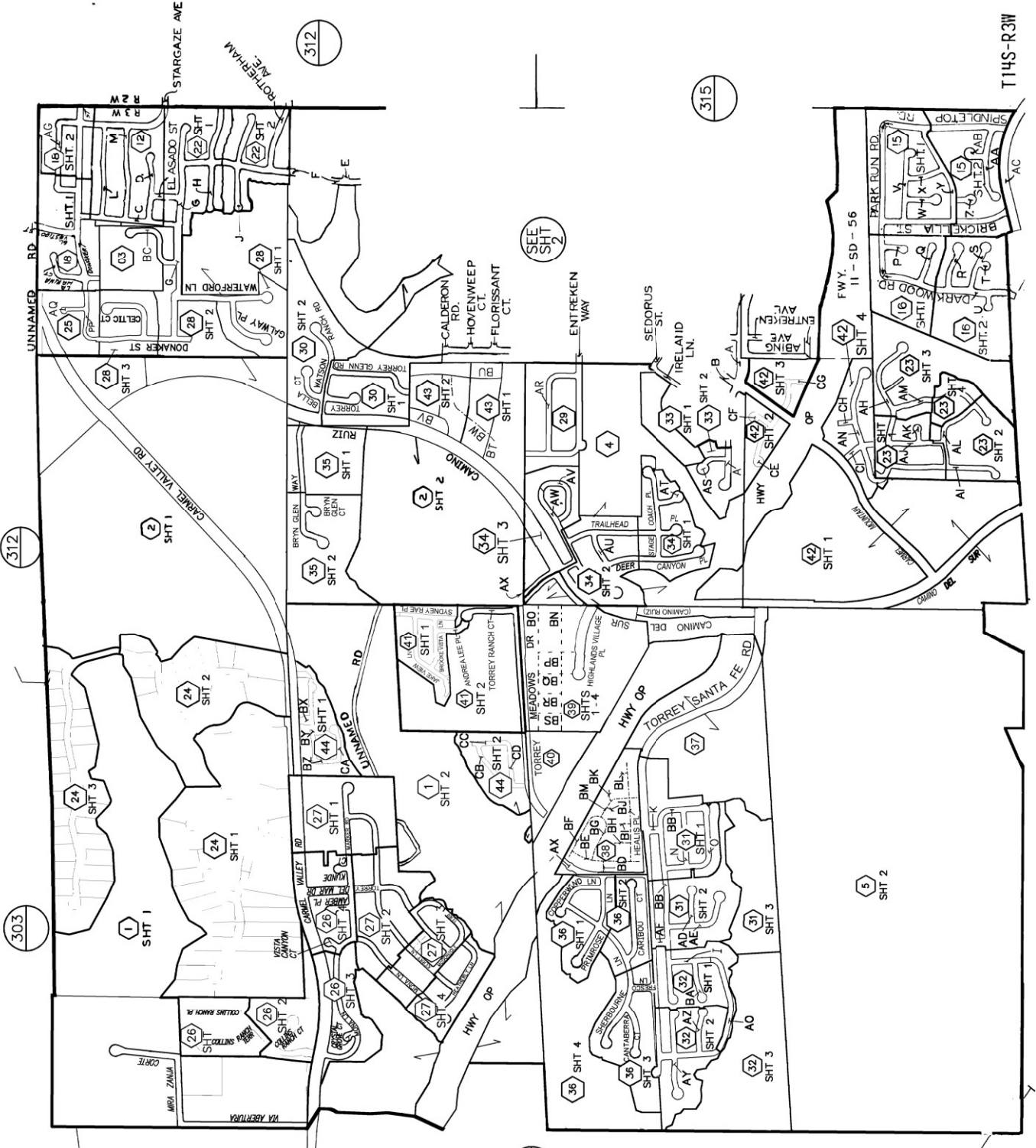
## **Assessor's Parcel Maps**

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.



306-INDEX  
SHT 1 OF 2  
02/04/16 JMA  
1"=1000'

- A. SUNDANCE AVE
- B. SUNDANCE AVE
- C. LA CANTURA CT
- D. LA CANTURA CT
- E. GREENBERG WAY
- F. SPARREN AVE
- G. ADOLBE BLUFFS DR
- H. VIA MESA DR
- I. VIA MESA DR
- J. HAMPE CT
- K. COOPER CANYON RD
- L. LA CAMESA ST
- M. LA CARTERA ST
- N. STEPHEN MESA CT
- O. HAGERSWOOD CT
- P. BOOTHBAY PL
- Q. RIDGEFIELD PL
- R. FOXCROFT PL
- S. CASCO CT
- T. CREEKWOOD LN
- U. CREEKWOOD LN
- V. SANSAPARILLA ST
- W. RIDEABOUT LN
- X. RIDEABOUT LN
- Y. GINGERSNAP LN
- Z. GINGERSNAP LN
- AA. PARK VILLAGE RD
- AB. CANYON GLEN CT
- AC. MESA CREST LN
- AD. POLANCO ST
- AE. VIA PANACEA
- AF. SENDA PANACEA
- AG. VIA LAS LENAS
- AH. CORTELELLA
- AI. CORTELELLA
- AJ. VIA COLMENAR
- AK. AVENIDA TAMARINDO
- AL. DONAKER ST
- AM. CLAYMORE CT
- AN. CLAYMORE CT
- AO. SIENNA CT
- AP. TORREY CREST CT
- AQ. TORREY ARBOR LN
- AR. TORREY PARK TER
- AS. TORREY GARDENS PL
- AT. TORREY GARDENS PL
- AV. CHAPALA CANYON PL
- AW. TORREY MESA CT
- AX. TORREY MESA CT
- AY. TORREY GRANDE RD
- AZ. VIA MICHELANGELO
- BA. VIA BELLANTO
- BB. VIA BELLANTO
- BC. VIA SANTILLANA
- BD. VIA CARRILLO
- BE. VIA RIVERA
- BF. CORTE VILLANUEVA
- BG. CORTE STELLINA
- BH. CORTE STELLINA
- BI. VIA ROBELLO CT
- BJ. CORTE BELLA VISTA
- BK. VIA SAN LORENZA
- BL. VIA MONTEBELLO
- BM. VIA BELLIPORE
- BN. VIA BELLIPORE
- BO. VIA MILAZZO
- BP. VIA TRESA
- BQ. VIA TRESA
- BR. VIA TRESA
- BS. ALPINE RD
- BT. ALPINE RD
- BU. GOLDEN BELM LN
- BV. FALLHAVEN RD
- BW. SILVER IVY LN
- BX. COUNTRY VILLAS PL
- BY. CHADAMY MARQUINE
- BZ. CAROL GLEN CT
- CA. SUNSHINE PATH
- CB. COOPER GREEN WAY
- CC. CAMINITO LILIANA
- CD. GLOUDBREAK AVE
- CE. BEACONS AVE BL
- CF. CORP CANTUCOS
- CG. CORP CANTUCOS
- CH. VIA LAS LENAS



T14S-R3W

SAN DIEGO COUNTY ASSESSOR'S MAP

306-36

SHT 1 OF 4

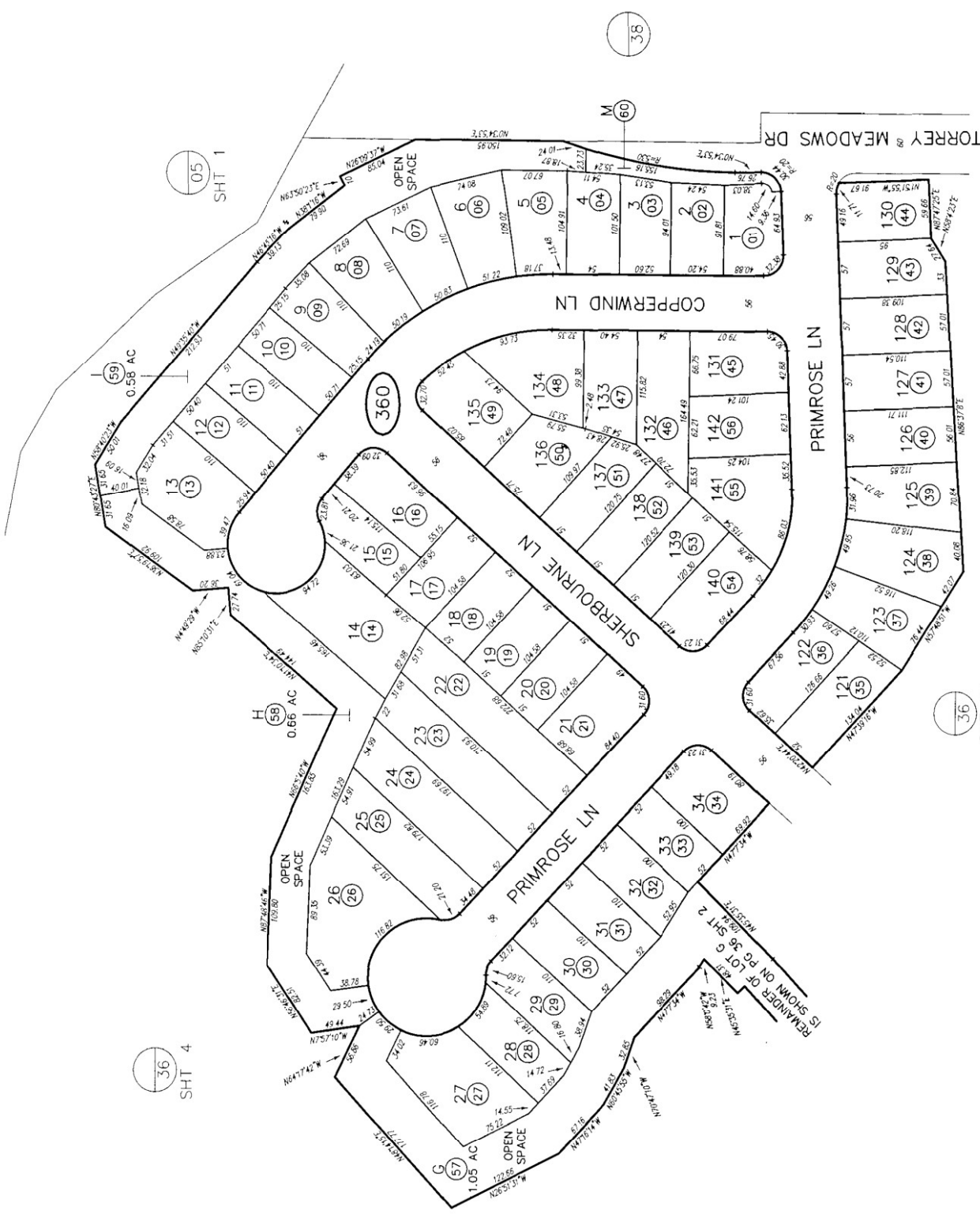
1" = 100'

06/04/03 MGS

Drawn: 01/08/02 By: K. From: 306-051

CHANGES

REV	PROJ APPR	NEW APPR	TR	DATE	NO
1	TRD	60	02	1/2	



MAP 14322 - MCMILLIN TORREY HIGHLANDS

SHT 2

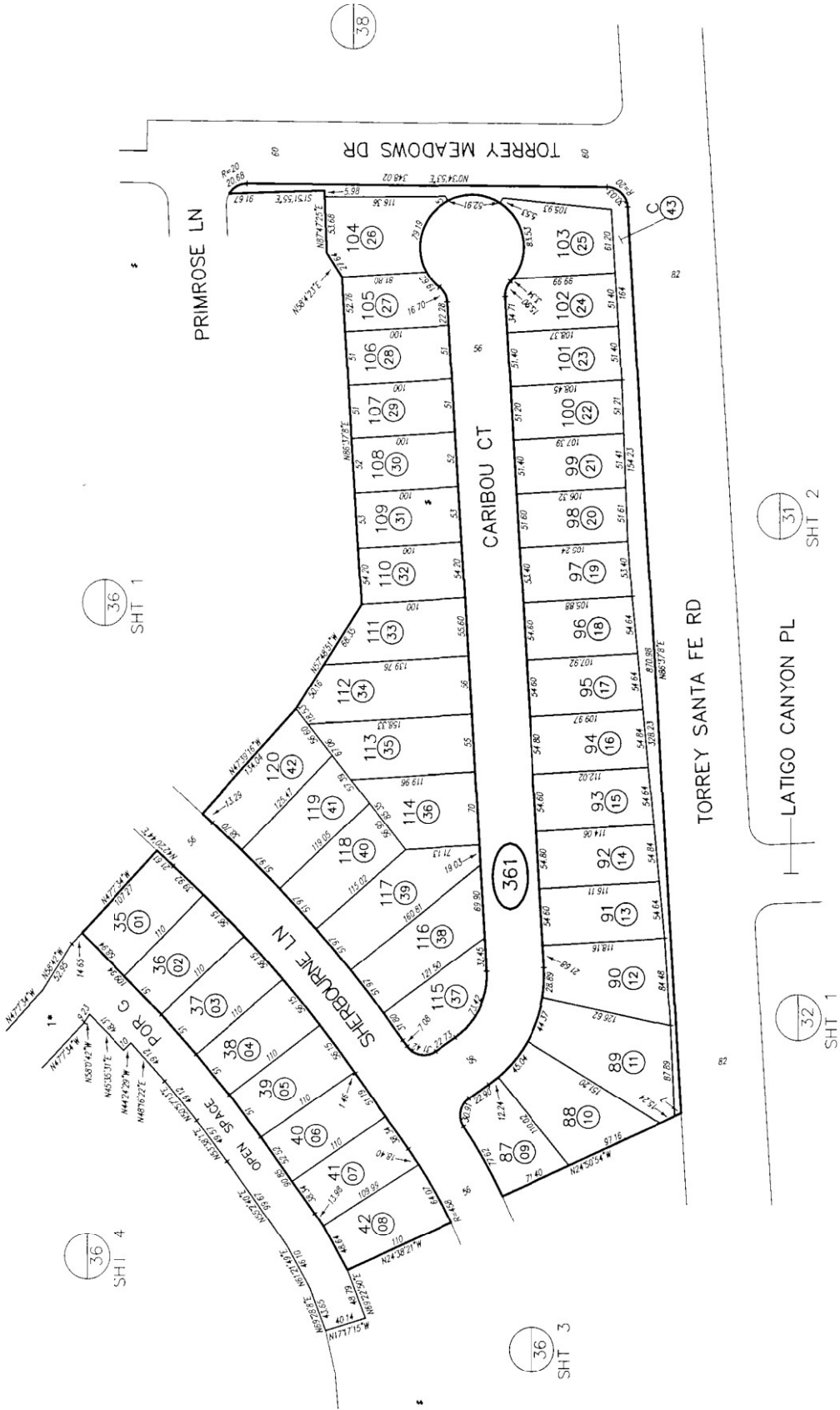
SHT 4

SHT 1

**CHANGES**

BLK	PROJ APN	NEW APN	PR	DIT NO
361	1	TRNO 43	02	172

\* LOT G IS ASSESSED ON PG 36 SHT 1



MAP 14322 - MCMILLIN TORREY HIGHLANDS

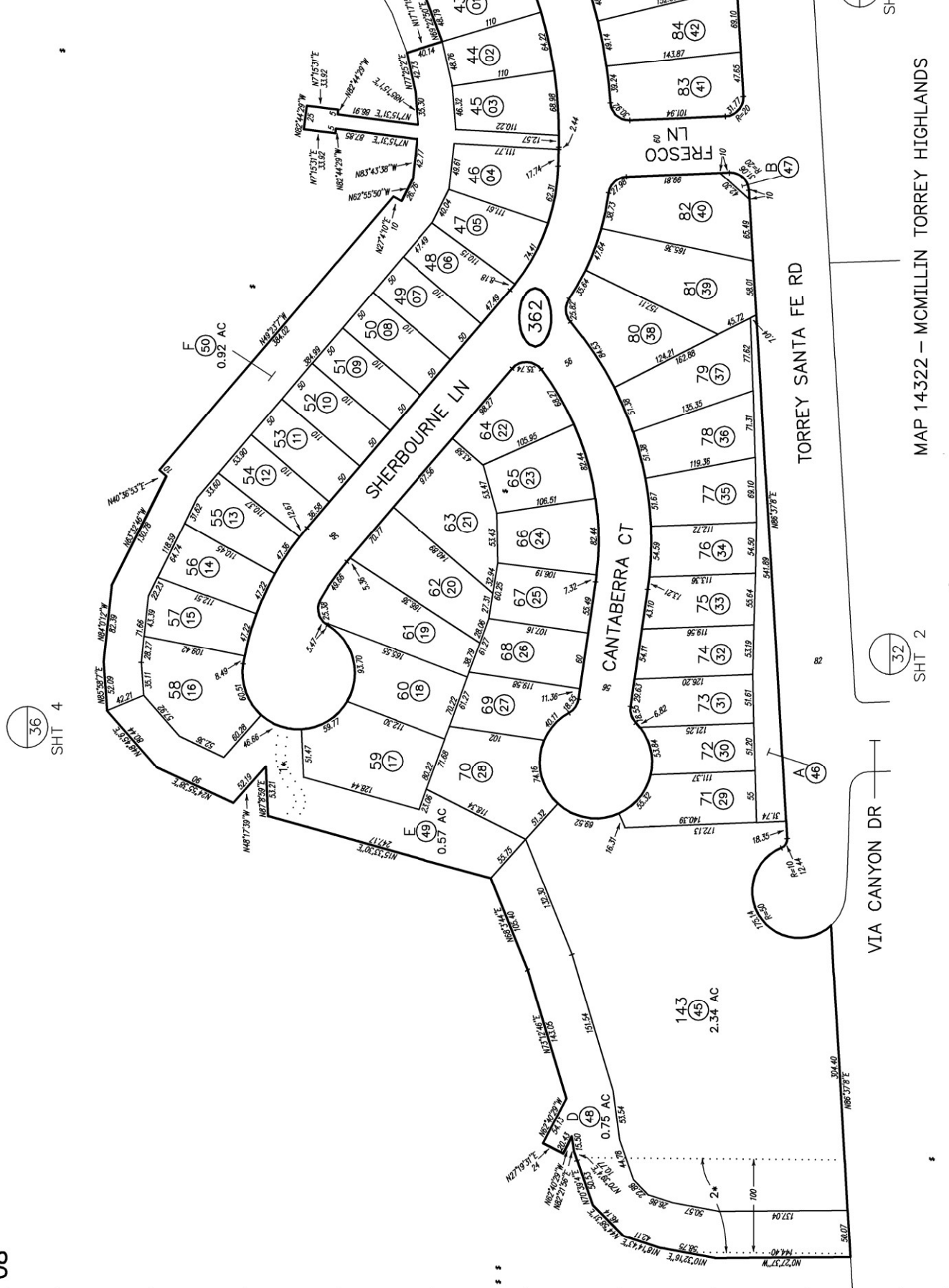
SAN DIEGO COUNTY ASSESSOR'S MAP  
306-36  
SHT 3 OF 4  
1" = 100'

Form: 01/21/02 Br-K From: 396-051

**CHANGES**

BLK	PROJ	APN	NEW APN	YR	DOT	NO
382		1	THRU 50	02	172	

1\* PEDESTRIAN & NON-MOTOR VEHICULAR RIGHT OF WAY  
2\* SDGE TRANSMISSION LINE



36 SHT 4

36 SHT 2

32 SHT 1

32 SHT 2

MAP 14322 - MCMILLIN TORREY HIGHLANDS





# **Exhibit D**

## **Special Tax Refunding Bonds, Series 2022**

### **Debt Service Schedule**

**Poway Unified School District**  
**Improvement Area D of Community Facilities District No. 10**  
**Series 2022 Special Tax Refunding Bonds**  
**Debt Service Schedule**

Period Ending	Series 2022 Special Tax Refunding Bonds		Semi-Annual Debt Service Payment	Annual Debt Service Payment
	Principal	Interest		
3/1/2023	\$0.00	\$47,107.50	\$47,107.50	\$304,215.00
9/1/2023	210,000.00	47,107.50	257,107.50	
3/1/2024	0.00	43,642.50	43,642.50	337,285.00
9/1/2024	250,000.00	43,642.50	293,642.50	
3/1/2025	0.00	39,517.50	39,517.50	329,035.00
9/1/2025	250,000.00	39,517.50	289,517.50	
3/1/2026	0.00	35,392.50	35,392.50	325,785.00
9/1/2026	255,000.00	35,392.50	290,392.50	
3/1/2027	0.00	31,185.00	31,185.00	347,370.00
9/1/2027	285,000.00	31,185.00	316,185.00	
3/1/2028	0.00	26,482.50	26,482.50	347,965.00
9/1/2028	295,000.00	26,482.50	321,482.50	
3/1/2029	0.00	21,615.00	21,615.00	348,230.00
9/1/2029	305,000.00	21,615.00	326,615.00	
3/1/2030	0.00	16,582.50	16,582.50	358,165.00
9/1/2030	325,000.00	16,582.50	341,582.50	
3/1/2031	0.00	11,220.00	11,220.00	352,440.00
9/1/2031	330,000.00	11,220.00	341,220.00	
3/1/2032	0.00	5,775.00	5,775.00	361,550.00
9/1/2032	350,000.00	5,775.00	355,775.00	
<b>Total</b>	<b>\$2,855,000.00</b>	<b>\$557,040.00</b>	<b>\$3,412,040.00</b>	<b>\$3,412,040.00</b>

# **Exhibit E**

## **Delinquent Annual Special Tax Report**



# Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2022/2023

Improvement Area D of Poway Unified School District Community Facilities District No. 10



## Summary

### Year End

Total Taxes Due June 30, 2023	\$478,402.12
Amount Paid	\$474,650.54
Amount Remaining to be Collected	\$3,751.58
Number of Parcels Delinquent	2
Delinquency Rate	0.78%

### Foreclosure

CFD Subject to Foreclosure Covenant:	Yes
Foreclosure Determination Date	October 1st
Foreclosure Determination Date	November 15th
Foreclosure Commencement Date	December 30th

### Foreclosure Qualification

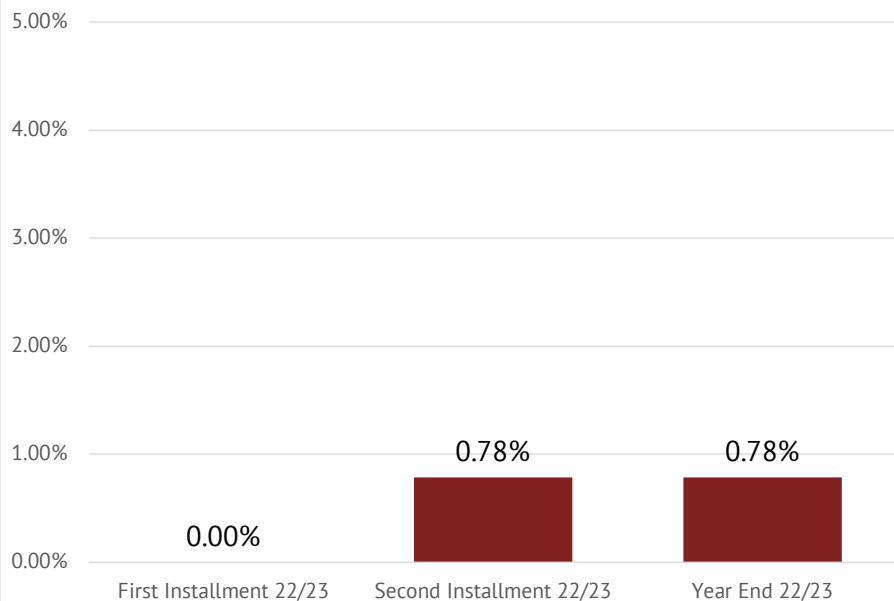
Individual Parcel Delinquency	\$7,500
Individual Owner Multiple Parcels Delinquency	\$15,000
Individual Parcels Semi-Annual Installments	N/A
Aggregate Delinquency Rate	5%

### Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	0
Parcels Exceeding CFD Aggregate	0

Pursuant to the Foreclosure Covenant in the Bond Indenture, there is no requirement to initiate Foreclosure Proceedings for aggregate delinquencies if such delinquencies do not create a draw on the Reserve Fund that would bring it below the Reserve Requirement.

Year End Delinquency Rate Comparison





# Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2022/2023

Improvement Area D of Poway Unified School District Community Facilities District No. 10

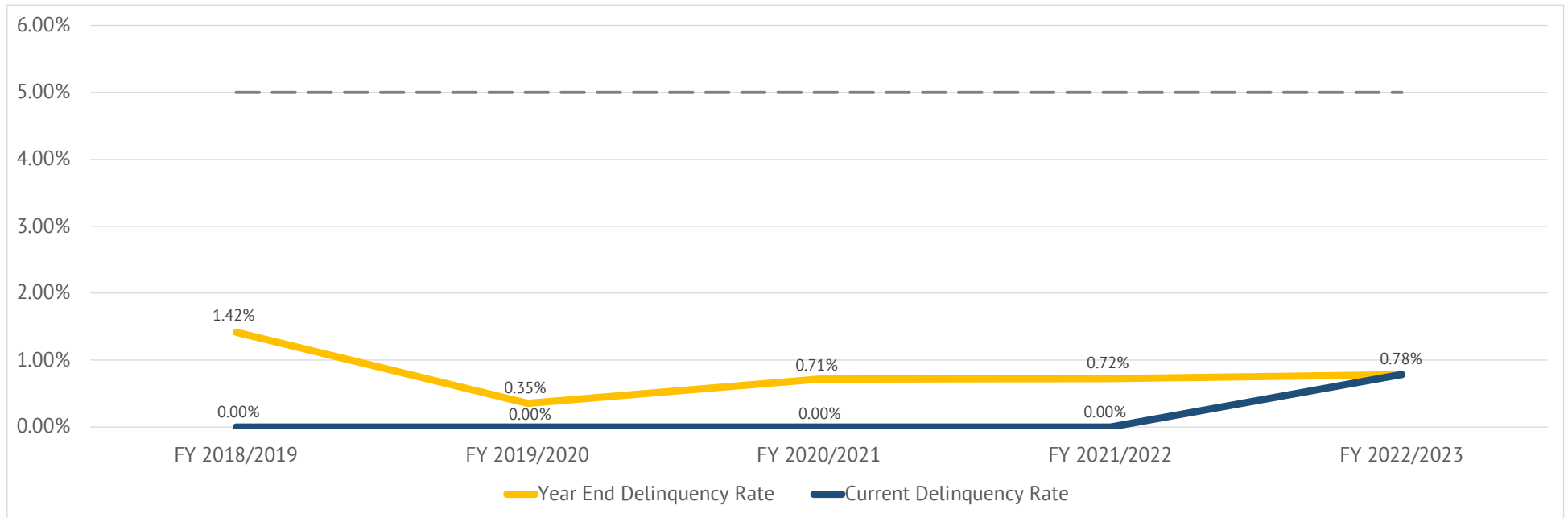


## Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year				June 30, 2023		
	Aggregate Special Tax	Parcels Delinquent [1]	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2018/2019	\$451,841.00	N/A	\$445,435.00	\$6,406.00	1.42%	\$0.00	0.00%
2019/2020	460,878.00	N/A	459,245.00	1,633.00	0.35%	0.00	0.00%
2020/2021	466,763.00	N/A	463,431.00	3,332.00	0.71%	0.00	0.00%
2021/2022	469,022.00	N/A	465,623.00	3,399.00	0.72%	0.00	0.00%
2022/2023	478,402.12	2	474,650.54	3,751.58	0.78%	3,751.58	0.78%

[1] Information not provided by previous administrator.

### Historical Delinquency Rate



# **Exhibit F**

## **Summary of Transactions for Fiscal Agent Accounts**

**Fund: CFD No. 10 Improvement Area D**

**Subfund: 7150881A - Special Tax Fund (Series 2013)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$2,360.98	\$1,727,146.36	\$0.00	(\$1,729,477.05)	\$0.00	\$30.29			BEGINNING BALANCE
07-22-2022		\$1,699.42				\$1,729.71		Deposit	Special Tax Deposit
07-22-2022		(\$1,699.42)				\$30.29		Deposit	Reversal of Special Tax Deposit
08-10-2022				(\$30.29)		\$0.00		Transfer Out	Transfer To Special Tax Fund (7150945A)
	\$0.00	\$0.00	\$0.00	(\$30.29)	\$0.00	(\$30.29)			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$2,360.98</b>	<b>\$1,727,146.36</b>	<b>\$0.00</b>	<b>(\$1,729,507.34)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>Total for 7150881A - Special Tax Fund (Series 2013)</b>		

**Subfund: 7150881B - Interest Account (Series 2013)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$487,900.00	\$0.00	(\$487,900.00)	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$487,900.00</b>	<b>\$0.00</b>	<b>(\$487,900.00)</b>	<b>\$0.00</b>	<b>Total for 7150881B - Interest Account (Series 2013)</b>		

**Subfund: 7150881C - Principal Account (Series 2013)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$470,000.00	\$0.00	(\$470,000.00)	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$470,000.00</b>	<b>\$0.00</b>	<b>(\$470,000.00)</b>	<b>\$0.00</b>	<b>Total for 7150881C - Principal Account (Series 2013)</b>		

**Subfund: 7150881I - Administrative Expense Fund (Series 2013)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$993.70	\$78,363.74	\$64,279.50	(\$55,304.90)	(\$88,327.26)	\$4.78			BEGINNING BALANCE
08-10-2022				(\$4.78)		\$0.00		Transfer Out	Transfer To Admin Expense Fund (7150945I)
	\$0.00	\$0.00	\$0.00	(\$4.78)	\$0.00	(\$4.78)			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$993.70</b>	<b>\$78,363.74</b>	<b>\$64,279.50</b>	<b>(\$55,309.68)</b>	<b>(\$88,327.26)</b>	<b>\$0.00</b>	<b>Total for 7150881I - Administrative Expense Fund (Series 2013)</b>		

**Subfund: 7150881R - Redemption Fund (Series 2013)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$21.45	\$74,318.16	\$1,601.27	(\$4,340.51)	(\$71,600.00)	\$0.37			BEGINNING BALANCE
08-10-2022				(\$0.37)		\$0.00		Transfer Out	Transfer To Redemption Fund (7150945R)
	\$0.00	\$0.00	\$0.00	(\$0.37)	\$0.00	(\$0.37)			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$21.45</b>	<b>\$74,318.16</b>	<b>\$1,601.27</b>	<b>(\$4,340.88)</b>	<b>(\$71,600.00)</b>	<b>\$0.00</b>	<b>Total for 7150881R - Redemption Fund (Series 2013)</b>		

**Subfund: 7150945A - Special Tax Fund (Series 2022)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$53.73	\$371,219.02	\$0.00	\$0.00	\$0.00	\$371,272.75			BEGINNING BALANCE
07-01-2022	\$205.76					\$371,478.51		Interest	Interest Earnings
07-22-2022		\$1,699.42				\$373,177.93		Deposit	Special Tax Deposit
08-01-2022	\$350.24					\$373,528.17		Interest	Interest Earnings
08-10-2022			\$30.29			\$373,558.46		Transfer In	Transfer From Special Tax Fund (7150881A)
09-01-2022	\$551.80					\$374,110.26		Interest	Interest Earnings
09-01-2022				(\$190,000.00)		\$184,110.26		Transfer Out	Transfer To Bond Principal (7150945C)

**Subfund: 7150945A - Special Tax Fund (Series 2022)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
09-01-2022				(\$43,543.50)		\$140,566.76		Transfer Out	Transfer To Bond Interest (7150945B)
10-03-2022	\$237.75					\$140,804.51		Interest	Interest Earnings
11-01-2022	\$308.39					\$141,112.90		Interest	Interest Earnings
11-16-2022		\$27,433.57				\$168,546.47		Deposit	Special Tax Deposit
12-01-2022	\$411.41					\$168,957.88		Interest	Interest Earnings
12-14-2022		\$99,821.68				\$268,779.56		Deposit	Special Tax Deposit
01-03-2023	\$703.69					\$269,483.25		Interest	Interest Earnings
01-18-2023		\$134,772.68				\$404,255.93		Deposit	Special Tax Deposit
01-18-2023				(\$21,852.17)		\$382,403.76		Transfer Out	Transfer To Admin Expense (7150945I)
02-01-2023	\$1,062.54					\$383,466.30		Interest	Interest Earnings
02-15-2023		\$25,857.93				\$409,324.23		Deposit	Special Tax Deposit
02-22-2023				(\$47,107.50)		\$362,216.73		Transfer Out	Transfer To Bond Interest (7150945B)
03-01-2023	\$1,234.20					\$363,450.93		Interest	Interest Earnings
03-22-2023		\$12,636.40				\$376,087.33		Deposit	Special Tax Deposit
04-03-2023	\$1,339.27					\$377,426.60		Interest	Interest Earnings
04-19-2023		\$140,944.02				\$518,370.62		Deposit	Special Tax Deposit
05-01-2023	\$1,594.84					\$519,965.46		Interest	Interest Earnings
05-17-2023		\$34,704.27				\$554,669.73		Deposit	Special Tax Deposit
06-01-2023	\$2,142.11					\$556,811.84		Interest	Interest Earnings
	\$10,142.00	\$477,869.97	\$30.29	(\$302,503.17)	\$0.00	\$185,539.09			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$10,195.73</b>	<b>\$849,088.99</b>	<b>\$30.29</b>	<b>(\$302,503.17)</b>	<b>\$0.00</b>	<b>\$556,811.84</b>	<b>Total for 7150945A - Special Tax Fund (Series 2022)</b>		

**Subfund: 7150945B - Interest Account (Series 2022)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
09-01-2022					(\$43,543.50)	(\$43,543.50)	Cede & Company	Debt Service Payment	Debt Service Interest
09-01-2022			\$43,543.50			\$0.00		Transfer In	Transfer From Special Tax Fund (7150945A)
02-22-2023			\$47,107.50			\$47,107.50		Transfer In	Transfer From Special Tax Fund (7150945A)
03-01-2023					(\$47,107.50)	\$0.00	Cede & Company	Debt Service Payment	Debt Service Interest
03-01-2023	\$38.03					\$38.03		Interest	Interest Earnings
04-03-2023	\$0.14					\$38.17		Interest	Interest Earnings
05-01-2023	\$0.14					\$38.31		Interest	Interest Earnings
06-01-2023	\$0.15					\$38.46		Interest	Interest Earnings
	\$38.46	\$0.00	\$90,651.00	\$0.00	(\$90,651.00)	\$38.46			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$38.46</b>	<b>\$0.00</b>	<b>\$90,651.00</b>	<b>\$0.00</b>	<b>(\$90,651.00)</b>	<b>\$38.46</b>	<b>Total for 7150945B - Interest Account (Series 2022)</b>		

**Subfund: 7150945C - Principal Account (Series 2022)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
09-01-2022					(\$190,000.00)	(\$190,000.00)	Cede & Company	Debt Service Payment	Debt Service Principal
09-01-2022			\$190,000.00			\$0.00		Transfer In	Transfer From Special Tax Fund (7150945A)
	\$0.00	\$0.00	\$190,000.00	\$0.00	(\$190,000.00)	\$0.00			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$190,000.00</b>	<b>\$0.00</b>	<b>(\$190,000.00)</b>	<b>\$0.00</b>	<b>Total for 7150945C - Principal Account (Series 2022)</b>		



**Subfund: 7150945I - Administrative Expense Fund (Series 2022)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$8.09	\$55,304.90	\$0.00	\$0.00	\$0.00	\$55,312.99			BEGINNING BALANCE
07-01-2022	\$30.74					\$55,343.73		Interest	Interest Earnings
08-01-2022	\$52.09					\$55,395.82		Interest	Interest Earnings
08-02-2022					(\$7,000.00)	\$48,395.82	Poway Unified School District	Prof./Consulting Services & Op. Exp.	Req#945I-2223-0001 Invoice No. 21/22 21/22 GF Planning Contribution
08-02-2022					(\$1,424.99)	\$46,970.83	David Taussig & Associates	Prof./Consulting Services & Op. Exp.	Req#945I-2223-0001 dtd 07-22-22 Inv#2206144 dtd 06-30-22-CFD Admin
08-10-2022			\$4.78			\$46,975.61		Transfer In	Transfer From Administrative Expense Fund (7150881I)
09-01-2022	\$69.78					\$47,045.39		Interest	Interest Earnings
10-03-2022	\$79.57					\$47,124.96		Interest	Interest Earnings
11-01-2022	\$103.21					\$47,228.17		Interest	Interest Earnings
11-14-2022					(\$1,424.98)	\$45,803.19	David Taussig & Associates	Professional Services	Req#945I-2223-0002 Inv#2209138 CFD Admin
12-01-2022	\$123.06					\$45,926.25		Interest	Interest Earnings
01-03-2023	\$140.70					\$46,066.95		Interest	Interest Earnings
01-18-2023			\$21,852.17			\$67,919.12		Transfer In	Transfer From Special Tax Fund (7150945A)
02-01-2023	\$185.47					\$68,104.59		Interest	Interest Earnings
02-10-2023					(\$923.08)	\$67,181.51	KeyAnalytics	Professional Services	Req#945I-2223-0003 Inv#OC 2023-173
02-15-2023					(\$1,424.99)	\$65,756.52	David Taussig & Associates	Professional Services	Req#945I-2223-0004 Inv#2212020
03-01-2023	\$214.23					\$65,970.75		Interest	Interest Earnings
03-30-2023					(\$1,950.00)	\$64,020.75	Zions First National	Professional Services	Req. No. 945I-2223-0005 Invoice No. 11130
03-30-2023					(\$226.18)	\$63,794.57	Zions First National	Professional Services	Req. No. 945I-2223-0005 Invoice No. 11126
04-03-2023	\$239.77					\$64,034.34		Interest	Interest Earnings
05-01-2023	\$235.33					\$64,269.67		Interest	Interest Earnings
05-10-2023					(\$1,750.00)	\$62,519.67	KeyAnalytics	Professional Services	Req#945I-2223-0006 Invoice No. OC 2023-428 CFD Admin
06-01-2023	\$251.45					\$62,771.12		Interest	Interest Earnings
06-26-2023					(\$30,000.00)	\$32,771.12	Poway Unified School District	Professional Services	Req# 945I22230007 Invoice No Planning Budget Date 06/22/2023 CFD Contribution
	\$1,725.40	\$0.00	\$21,856.95	\$0.00	(\$46,124.22)	(\$22,541.87)			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$1,733.49</b>	<b>\$55,304.90</b>	<b>\$21,856.95</b>	<b>\$0.00</b>	<b>(\$46,124.22)</b>	<b>\$32,771.12</b>	<b>Total for 7150945I - Administrative Expense Fund (Series 2022)</b>		

**Subfund: 7150945P - Purchase Transfer Account (Series 2022)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$2,974,387.54	\$0.00	(\$2,974,387.54)	\$0.00	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$0.00</b>	<b>\$2,974,387.54</b>	<b>\$0.00</b>	<b>(\$2,974,387.54)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>Total for 7150945P - Purchase Transfer Account (Series 2022)</b>		

**Subfund: 7150945R - Redemption Fund (Series 2022)**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.63	\$4,340.51	\$0.00	\$0.00	\$0.00	\$4,341.14			BEGINNING BALANCE
07-01-2022	\$2.41					\$4,343.55		Interest	Interest Earnings
08-01-2022	\$4.09					\$4,347.64		Interest	Interest Earnings
08-10-2022			\$0.37			\$4,348.01		Transfer In	Transfer From Redemption Fund (7150881R)
09-01-2022	\$6.42					\$4,354.43		Interest	Interest Earnings
10-03-2022	\$7.36					\$4,361.79		Interest	Interest Earnings
11-01-2022	\$9.55					\$4,371.34		Interest	Interest Earnings
12-01-2022	\$11.59					\$4,382.93		Interest	Interest Earnings

Subfund: 7150945R - Redemption Fund (Series 2022)									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
01-03-2023	\$13.43					\$4,396.36		Interest	Interest Earnings
02-01-2023	\$14.56					\$4,410.92		Interest	Interest Earnings
03-01-2023	\$14.15					\$4,425.07		Interest	Interest Earnings
04-03-2023	\$16.12					\$4,441.19		Interest	Interest Earnings
05-01-2023	\$16.32					\$4,457.51		Interest	Interest Earnings
06-01-2023	\$17.79					\$4,475.30		Interest	Interest Earnings
	\$133.79	\$0.00	\$0.37	\$0.00	\$0.00	\$134.16			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$134.42</b>	<b>\$4,340.51</b>	<b>\$0.37</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,475.30</b>	<b>Total for 7150945R - Redemption Fund (Series 2022)</b>		
<b>Fund Total</b>	<b>\$15,478.23</b>	<b>\$5,762,950.20</b>	<b>\$1,326,319.38</b>	<b>(\$5,066,048.61)</b>	<b>(\$1,444,602.48)</b>	<b>\$594,096.72</b>	<b>Total for CFD No. 10 Improvement Area D</b>		
<b>Grand Total</b>	<b>\$15,478.23</b>	<b>\$5,762,950.20</b>	<b>\$1,326,319.38</b>	<b>(\$5,066,048.61)</b>	<b>(\$1,444,602.48)</b>	<b>\$594,096.72</b>	<b>Grand Total for Selected Funds/SubFunds</b>		

# **Exhibit G**

## **Annual Special Tax Roll for Fiscal Year 2023/2024**

Poway Unified School District  
Community Facilities District No. 10 Improvement Area D  
Fiscal Year 2023/2024 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14322	1	306-360-01-00	\$3,536.12	\$3,536.12
14322	2	306-360-02-00	\$3,536.12	\$3,536.12
14322	3	306-360-03-00	\$3,536.12	\$3,536.12
14322	4	306-360-04-00	\$3,827.10	\$3,827.10
14322	5	306-360-05-00	\$3,245.18	\$3,245.18
14322	6	306-360-06-00	\$3,536.12	\$3,536.12
14322	7	306-360-07-00	\$3,536.12	\$3,536.12
14322	8	306-360-08-00	\$3,536.12	\$3,536.12
14322	9	306-360-09-00	\$3,245.18	\$3,245.18
14322	10	306-360-10-00	\$3,536.12	\$3,536.12
14322	11	306-360-11-00	\$3,536.12	\$3,536.12
14322	12	306-360-12-00	\$3,245.18	\$3,245.18
14322	13	306-360-13-00	\$3,536.12	\$3,536.12
14322	14	306-360-14-00	\$3,827.10	\$3,827.10
14322	15	306-360-15-00	\$3,245.18	\$3,245.18
14322	16	306-360-16-00	\$3,827.10	\$3,827.10
14322	17	306-360-17-00	\$3,245.18	\$3,245.18
14322	18	306-360-18-00	\$3,536.12	\$3,536.12
14322	19	306-360-19-00	\$3,245.18	\$3,245.18
14322	20	306-360-20-00	\$3,536.12	\$3,536.12
14322	21	306-360-21-00	\$3,536.12	\$3,536.12
14322	22	306-360-22-00	\$3,245.18	\$3,245.18
14322	23	306-360-23-00	\$3,536.12	\$3,536.12
14322	24	306-360-24-00	\$3,827.10	\$3,827.10
14322	25	306-360-25-00	\$3,536.12	\$3,536.12
14322	26	306-360-26-00	\$3,827.10	\$3,827.10
14322	27	306-360-27-00	\$3,536.12	\$3,536.12
14322	28	306-360-28-00	\$3,536.12	\$3,536.12
14322	29	306-360-29-00	\$3,827.10	\$3,827.10
14322	30	306-360-30-00	\$3,536.12	\$3,536.12
14322	31	306-360-31-00	\$3,536.12	\$3,536.12
14322	32	306-360-32-00	\$3,245.18	\$3,245.18
14322	33	306-360-33-00	\$3,536.12	\$3,536.12
14322	34	306-360-34-00	\$3,827.10	\$3,827.10
14322	121	306-360-35-00	\$3,827.10	\$3,827.10
14322	122	306-360-36-00	\$3,536.12	\$3,536.12
14322	123	306-360-37-00	\$3,536.12	\$3,536.12
14322	124	306-360-38-00	\$3,536.12	\$3,536.12
14322	125	306-360-39-00	\$3,245.18	\$3,245.18
14322	126	306-360-40-00	\$3,827.10	\$3,827.10
14322	127	306-360-41-00	\$3,536.12	\$3,536.12
14322	128	306-360-42-00	\$3,827.10	\$3,827.10

Poway Unified School District  
Community Facilities District No. 10 Improvement Area D  
Fiscal Year 2023/2024 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14322	129	306-360-43-00	\$3,536.12	\$3,536.12
14322	130	306-360-44-00	\$3,245.18	\$3,245.18
14322	131	306-360-45-00	\$3,827.10	\$3,827.10
14322	132	306-360-46-00	\$3,827.10	\$3,827.10
14322	133	306-360-47-00	\$3,245.18	\$3,245.18
14322	134	306-360-48-00	\$3,827.10	\$3,827.10
14322	135	306-360-49-00	\$3,536.12	\$3,536.12
14322	136	306-360-50-00	\$3,536.12	\$3,536.12
14322	137	306-360-51-00	\$3,827.10	\$3,827.10
14322	138	306-360-52-00	\$3,245.18	\$3,245.18
14322	139	306-360-53-00	\$3,536.12	\$3,536.12
14322	140	306-360-54-00	\$3,827.10	\$3,827.10
14322	141	306-360-55-00	\$3,245.18	\$3,245.18
14322	142	306-360-56-00	\$3,536.12	\$3,536.12
14322	G	306-360-57-00	\$0.00	\$0.00
14322	H	306-360-58-00	\$0.00	\$0.00
14322	I	306-360-59-00	\$0.00	\$0.00
14322	M	306-360-60-00	\$0.00	\$0.00
14322	35	306-361-01-00	\$3,536.12	\$3,536.12
14322	36	306-361-02-00	\$3,245.18	\$3,245.18
14322	37	306-361-03-00	\$3,536.12	\$3,536.12
14322	38	306-361-04-00	\$3,827.10	\$3,827.10
14322	39	306-361-05-00	\$3,536.12	\$3,536.12
14322	40	306-361-06-00	\$3,245.18	\$3,245.18
14322	41	306-361-07-00	\$3,536.12	\$3,536.12
14322	42	306-361-08-00	\$3,245.18	\$3,245.18
14322	87	306-361-09-00	\$3,245.18	\$3,245.18
14322	88	306-361-10-00	\$3,536.12	\$3,536.12
14322	89	306-361-11-00	\$3,536.12	\$3,536.12
14322	90	306-361-12-00	\$3,827.10	\$3,827.10
14322	91	306-361-13-00	\$3,536.12	\$3,536.12
14322	92	306-361-14-00	\$3,536.12	\$3,536.12
14322	93	306-361-15-00	\$3,827.10	\$3,827.10
14322	94	306-361-16-00	\$3,536.12	\$3,536.12
14322	95	306-361-17-00	\$3,245.18	\$3,245.18
14322	96	306-361-18-00	\$3,536.12	\$3,536.12
14322	97	306-361-19-00	\$3,245.18	\$3,245.18
14322	98	306-361-20-00	\$3,536.12	\$3,536.12
14322	99	306-361-21-00	\$3,536.12	\$3,536.12
14322	100	306-361-22-00	\$3,536.12	\$3,536.12
14322	101	306-361-23-00	\$3,536.12	\$3,536.12
14322	102	306-361-24-00	\$3,536.12	\$3,536.12

Poway Unified School District  
Community Facilities District No. 10 Improvement Area D  
Fiscal Year 2023/2024 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14322	103	306-361-25-00	\$3,245.18	\$3,245.18
14322	104	306-361-26-00	\$3,827.10	\$3,827.10
14322	105	306-361-27-00	\$3,245.18	\$3,245.18
14322	106	306-361-28-00	\$3,245.18	\$3,245.18
14322	107	306-361-29-00	\$3,245.18	\$3,245.18
14322	108	306-361-30-00	\$3,536.12	\$3,536.12
14322	109	306-361-31-00	\$3,536.12	\$3,536.12
14322	110	306-361-32-00	\$3,536.12	\$3,536.12
14322	111	306-361-33-00	\$3,245.18	\$3,245.18
14322	112	306-361-34-00	\$3,827.10	\$3,827.10
14322	113	306-361-35-00	\$3,827.10	\$3,827.10
14322	114	306-361-36-00	\$3,536.12	\$3,536.12
14322	115	306-361-37-00	\$3,245.18	\$3,245.18
14322	116	306-361-38-00	\$3,536.12	\$3,536.12
14322	117	306-361-39-00	\$3,827.10	\$3,827.10
14322	118	306-361-40-00	\$3,245.18	\$3,245.18
14322	119	306-361-41-00	\$0.00	\$0.00
14322	120	306-361-42-00	\$0.00	\$0.00
14322	C	306-361-43-00	\$0.00	\$0.00
14322	43	306-362-01-00	\$3,536.12	\$3,536.12
14322	44	306-362-02-00	\$3,536.12	\$3,536.12
14322	45	306-362-03-00	\$3,827.10	\$3,827.10
14322	46	306-362-04-00	\$3,536.12	\$3,536.12
14322	47	306-362-05-00	\$3,827.10	\$3,827.10
14322	48	306-362-06-00	\$3,536.12	\$3,536.12
14322	49	306-362-07-00	\$3,245.18	\$3,245.18
14322	50	306-362-08-00	\$3,536.12	\$3,536.12
14322	51	306-362-09-00	\$3,536.12	\$3,536.12
14322	52	306-362-10-00	\$3,245.18	\$3,245.18
14322	53	306-362-11-00	\$3,536.12	\$3,536.12
14322	54	306-362-12-00	\$3,827.10	\$3,827.10
14322	55	306-362-13-00	\$3,536.12	\$3,536.12
14322	56	306-362-14-00	\$3,245.18	\$3,245.18
14322	57	306-362-15-00	\$3,536.12	\$3,536.12
14322	58	306-362-16-00	\$3,827.10	\$3,827.10
14322	59	306-362-17-00	\$3,827.10	\$3,827.10
14322	60	306-362-18-00	\$0.00	\$0.00
14322	61	306-362-19-00	\$3,536.12	\$3,536.12
14322	62	306-362-20-00	\$3,827.10	\$3,827.10
14322	63	306-362-21-00	\$3,536.12	\$3,536.12
14322	64	306-362-22-00	\$3,245.18	\$3,245.18
14322	65	306-362-23-00	\$3,536.12	\$3,536.12

Poway Unified School District  
 Community Facilities District No. 10 Improvement Area D  
 Fiscal Year 2023/2024 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14322	66	306-362-24-00	\$3,536.12	\$3,536.12
14322	67	306-362-25-00	\$3,827.10	\$3,827.10
14322	68	306-362-26-00	\$3,536.12	\$3,536.12
14322	69	306-362-27-00	\$3,245.18	\$3,245.18
14322	70	306-362-28-00	\$3,536.12	\$3,536.12
14322	71	306-362-29-00	\$3,536.12	\$3,536.12
14322	72	306-362-30-00	\$0.00	\$0.00
14322	73	306-362-31-00	\$3,245.18	\$3,245.18
14322	74	306-362-32-00	\$3,536.12	\$3,536.12
14322	75	306-362-33-00	\$3,536.12	\$3,536.12
14322	76	306-362-34-00	\$3,827.10	\$3,827.10
14322	77	306-362-35-00	\$3,245.18	\$3,245.18
14322	78	306-362-36-00	\$3,827.10	\$3,827.10
14322	79	306-362-37-00	\$3,536.12	\$3,536.12
14322	80	306-362-38-00	\$3,536.12	\$3,536.12
14322	81	306-362-39-00	\$3,536.12	\$3,536.12
14322	82	306-362-40-00	\$3,827.10	\$3,827.10
14322	83	306-362-41-00	\$3,536.12	\$3,536.12
14322	84	306-362-42-00	\$3,827.10	\$3,827.10
14322	85	306-362-43-00	\$3,245.18	\$3,245.18
14322	86	306-362-44-00	\$3,827.10	\$3,827.10
14322	143	306-362-45-00	\$0.00	\$0.00
14322	A	306-362-46-00	\$0.00	\$0.00
14322	B	306-362-47-00	\$0.00	\$0.00
14322	D	306-362-48-00	\$0.00	\$0.00
14322	E	306-362-49-00	\$0.00	\$0.00
14322	F	306-362-50-00	\$0.00	\$0.00
14322	J	306-363-01-00	\$0.00	\$0.00
14322	K	306-363-02-00	\$0.00	\$0.00

<b>Total Parcels</b>	<b>155</b>
<b>Total Taxable Parcels</b>	<b>138</b>
<b>Total Assigned Special Tax</b>	<b>\$487,985.92</b>