

**Administration Report
Fiscal Year 2008/2009**

Poway Unified School District
Community Facilities District No. 12

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Introduction

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 12 of the Poway Unified School District ("School District") pursuant to the First Amended Rate and Method of Apportionment ("RMA") attached as Exhibit A for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2008/2009. In calculating the Annual Special Tax levy for Fiscal Year 2008/2009, the Report describes (i) the remaining financial obligations of CFD No. 12 for Fiscal Year 2007/2008, (ii) the financial obligations of CFD No. 12 for Fiscal Year 2008/2009, and (iii) the amount of new development which has occurred within the boundaries of CFD No. 12.

The Report is organized into the following sections:

Section I

Section I provides a description of (i) the Annual Special Tax levy for Fiscal Year 2007/2008, including any delinquent Annual Special Taxes and (ii) the actions taken to bring such delinquent Annual Special Taxes current.

Section II

Section II examines the financial activity within the various funds and accounts established pursuant to the Bond Indenture ("Indenture") dated April 1, 2007 by and between CFD No. 12 and Zions First National Bank, ("Fiscal Agent"). On June 20, 2007 the Poway Unified School District Public Financing Authority 2007 Revenue Bonds ("Authority Bonds") were issued by the Public Financing Authority, in the amount of \$69,945,000. The Authority Bonds were issued in part for the purpose of purchasing the CFD No. 12 Bonds ("Bonds"), for more detailed information regarding the Authority Bonds please reference Exhibit B attached hereto. The Authority Bonds are secured by and repaid in part through the collection of debt service payments due on the Bonds. The Bonds were issued by CFD No. 12, pursuant to the Indenture, in the amount \$7,689,087.48 for the purpose of financing the Authorized Facilities of CFD No. 12 pursuant to the Resolution of Intention ("ROI"). The Bonds are secured by and repaid from the Annual Levy of Special Taxes within CFD No. 12. The following section outlines the financial transactions within the various funds and accounts established by the Indenture. A Fiscal Year summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings.

Section III

Section III calculates the Minimum Annual Special Tax Requirement based on the financial obligations of CFD No. 12 for Fiscal Year 2008/2009.

Section IV

Section IV contains a description of (i) the initial allocation of Bond proceeds and (ii) the expenditure of Bond proceeds to fund authorized facilities of CFD No. 12 through May 1, 2008, as directed by Senate Bill 165 ("SB 165").

Section V

Section V provides (i) a description of the Special Tax classifications and (ii) an update of the development which has occurred in CFD No. 12

Section VI

Section VI describes the methodology used to apportion the Minimum Annual Special Tax Requirement among the properties within CFD No. 12 and lists the Average Annual Special Tax rates for Fiscal Year 2008/2009.

I. Annual Special Tax Levy for Fiscal Year 2007/2008

A. Special Tax Levy

The aggregate Annual Special Tax levy of CFD No. 12 in Fiscal Year 2007/2008 as well as a summary of the levy can be found in the table below.

Special Tax Rates and Levy of Fiscal Year 2007/2008

Tax Class	Building Square Footage/Unit Type	Number of Units/Acres	Average Special Tax Rate ^[1]	Total Annual Special Tax
1	> 3,750	0 Units	\$730.90	\$0.00
2	3,501 – 3,750	0 Units	\$879.96	\$0.00
3	3,251 – 3,500	0 Units	\$1,031.51	\$0.00
4	3,001 – 3,250	0 Units	\$1,183.05	\$0.00
5	2,751 – 3,000	0 Units	\$1,334.60	\$0.00
6	2,501 – 2,750	43 Units	\$1,515.76	\$65,177.68
7	2,251 – 2,500	23 Units	\$1,670.14	\$38,413.22
8	2,001 – 2,250	61 Units	\$1,846.23	\$112,620.24
9	1,751 – 2,000	20 Units	\$1,996.78	\$39,935.54
10	1,501 – 1,750	50 Units	\$2,144.37	\$107,218.48
11	≤ 1,500	67 Units	\$2,521.25	\$168,923.70
12	Attached	0 Units	\$728.42	\$0.00
13	Affordable	42 Units	\$0.00	\$0.00
14	Senior Citizen	0 Units	\$0.00	\$0.00
U	Undeveloped Property	202.91 Acres	\$0.00	\$0.00
Total		NA	NA	\$532,288.86

[1] The Average Annual Special Tax Rate is the average of all the Special Tax Rates in each Tax Class, therefore the actual Assigned Annual Special Tax Rate will not be reflected for each parcel in a given Tax Class.

B. Special Tax Delinquencies for Fiscal Year 2007/2008

Dolinka Group, LLC has received delinquency information for CFD No. 12 for the first and second installments of Fiscal Year 2007/2008 from the County of San Diego ("County"). For Fiscal Year 2007/2008 (as of May 6, 2008), \$30,634.55 in Annual Special Taxes were delinquent yielding a delinquency rate of 5.76%. Although the delinquency rate exceeds five percent (5%) of the aggregate Special Tax Levy, Dolinka Group believes CFD No. 12 will be able to meet its remaining obligations for Fiscal Year 2007/2008 with expected Special Tax receipts.

II. Financial Activity

This section summarizes the activity within the various funds and accounts created by the Indenture. For a more detailed description of the various Funds and accounts, please see Section 3.01 of the Indenture.

A. Sources and Uses of Funds

Sources of funds for CFD No. 12 for the period of July 1, 2007, to May 1, 2008, totaled \$337,262.22. Of this amount, \$336,409.27 was Special Tax receipts and interest earnings totaled \$852.95. Interest earnings are shown separately in the table below.

Interest Earnings July 1, 2007 – May 1, 2008

Funds and Accounts	Interest Earnings
Administrative Expense Fund	\$0.00
Interest Account	\$0.00
Principal Account	\$0.00
Capitalized Appreciation Account	\$0.00
Purchase Transfer Account	\$0.00
Special Tax Fund	\$825.95
Total	\$825.95

Total uses of funds for the period of July 1, 2007 to May 1, 2008 totaled \$181,077.84. Of this amount, \$5,888.16 in interest was paid to bondholders and \$175,189.68 was paid to the principal of the Bonds. A detailed analysis of all transactions within these funds and accounts for this period is included as Exhibit C.

B. Fund and Account Balances

The balances as of May 1, 2008 in the funds and accounts established pursuant to the Indenture are shown in the table below.

Fund and Account Balances As of May 1, 2008

Funds and Accounts	Balance
Administrative Expense Fund	\$39,451.69
Interest Account	\$0.00
Principal Account	\$0.00
Capitalized Appreciation Account	\$0.00
Purchase Transfer Account	\$0.00
Special Tax Fund	\$116,768.69
Total	\$156,184.38

III. Minimum Annual Special Tax Requirement for Fiscal Year 2008/2009

For Fiscal Year 2008/2009, the Minimum Annual Special Tax Requirement for CFD No. 12 pursuant to the RMA can be found in the table below.

Minimum Annual Special Tax Requirement For Fiscal Year 2008/2009

FY 2007/2008 Current and Projected Funds		\$282,013.64
Balance of the Special Tax Fund (as of May 1, 2008)	\$116,768.60	
Projected Special Tax Receipts	\$165,245.04	
FY 2007/2008 Remaining Obligations		\$282,013.64
Interest Payment Due September 1, 2008	\$10,236.60	
Principal Payment Due September 1, 2008	\$175,189.68	
District Construction Funding	\$96,587.36	
FY 2007/2008 Surplus/(Draw on Reserve)		\$0.00
FY 2008/2009 Obligations		\$556,449.32
Interest Payment Due March 1, 2009	\$14,287.28	
Principal Payment Due March 1, 2009	\$170,426.84	
Interest Payment Due September 1, 2009	\$18,715.02	
Principal Payment Due September 1, 2009	\$170,426.84	
Administrative Expense Budget for Fiscal Year 2008/2009	\$40,204.00	
Direct Construction Funding	\$142,389.34	
Minimum Annual Special Tax Requirement for Fiscal Year 2008/2009		\$556,449.32

IV. Senate Bill 165 Compliance

The Board of Education ("Board") of the School District, pursuant to the provisions of the Local Agency Special Tax and Bond Accountability Act ("Accountability Act"), has directed the filing of the Special Tax and Bond Accountability for CFD No. 12. According to Senate Bill 165 ("SB 165"), any local special tax and/or bond measure subject to voter approval on or after January 1, 2001, must follow the requirements of the Accountability Act. All capitalized terms herein are used as defined in the RMA of CFD No. 12.

A. Use of Construction Funds

Pursuant to the Mello Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 12 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the CFD Report of CFD No. 12 which describes the Authorized Facilities which are defined on the Resolution of Intention to establish CFD No. 12.

"Elementary School Facilities

Means the planning, constructing, expanding, improving, leasing, and/or purchasing of elementary school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years.

Middle School Facilities

Means the planning, constructing, expanding, improving, leasing, and/or purchasing of middle school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years.

High School Facilities

Means the planning, constructing, expanding, improving, leasing, and/or purchasing of high school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years.

Other

Means all authorized school facilities with a useful life of at least five (5) years, including, but not limited to, administrative and central support facilities, interim housing, and transportation facilities needed by the School District to serve the student population to be generated as a result of development of the property within CFD No. 12."

B. Uses of Special Taxes

Each Fiscal Year, CFD No. 12 will levy, collect, and expend Annual Special Taxes in an amount necessary to pay interest and principal to bondholders, cover Administrative Expenses, and fund school facilities necessary to serve students generated from residential units constructed within the boundaries of CFD No. 12. The table below presents a detailed listing of the Annual Special Taxes collected and expended by CFD No. 12 from Bond inception through May 1, 2008.

Annual Special Tax Collections of CFD No. 12

Balance (date of initial deposit)		\$0.00
Accruals		\$337,262.22
Special Tax Receipts	\$336,409.27	
Investment Earnings	\$852.95	
Expenditures		(\$220,493.53)
Transfer to Administrative Expense Account	(\$39,415.69)	
Transfer to Interest Account	(\$5,888.16)	
Transfer to Principal Account	(\$175,189.68)	
Balance as of May 1, 2008		\$116,768.69

C. Uses of Bond Proceeds

In accordance with the Authority Indenture between the School District and the Fiscal Agent, dated April 1, 2007, the proceeds of the Bonds of CFD No. 12 were deposited into the funds and accounts as shown in the table below.

Initial Deposit of Bond Proceeds

Funds, Accounts, and Subaccounts	Interest Deposits
Special Tax Fund	\$0.00
Bond Fund	\$0.00
Interest Account of Bond Fund	\$0.00
Capitalized Appreciation Account	\$0.00
Purchase Transfer Account ^[1]	\$7,355,016.60
Administrative Account	\$0.00
Total	\$7,355,016.60

[1] \$7,355,016.60 was transferred from the Purchase Transfer Account to the 2007 Public Financing Authority School Facilities Account pursuant to section 3.07 of the Authority Indenture.

V. Development Summary

Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within CFD No. 12. Taxable Property is classified as either Developed Property or Undeveloped Property by the issuance of a Building Permit and the building square footage of a unit. Specifically, Developed Property means, for any Fiscal Year, all Assessor's Parcels in CFD No. 12 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 lists the development status of CFD No. 12 by Special Tax class for the pervious Fiscal Year and Fiscal Year 2008/2009.

Development Status

Tax Class	Building Square Footage/Unit Type	Previous Fiscal Year	Fiscal Year 2008/2009
1	> 3,750	0 Units	0 Units
2	3,501 – 3,750	0 Units	0 Units
3	3,251 – 3,500	0 Units	0 Units
4	3,001 – 3,250	0 Units	0 Units
5	2,751 – 3,000	0 Units	0 Units
6	2,501 – 2,750	43 Units	43 Units
7	2,251 – 2,500	23 Units	23 Units
8	2,001 – 2,250	61 Units	61 Units
9	1,751 – 2,000	20 Units	20 Units
10	1,501 – 1,750	50 Units	50 Units
11	≤ 1,500	67 Units	72 Units
12	Attached	0 Units	0 Units
13	Affordable	42 Units	42 Units
14	Senior Citizen	0 Units	0 Units
Total	NA	306 Units	311 Units

VI. Fiscal Year 2008/2009 Levy Summary

The Special Tax rates of CFD No. 12 needed to meet the Minimum Annual Special Tax Requirement for Fiscal Year 2008/2009 are shown in the table below. The Special Tax roll, which lists the actual Special Tax levied against each Assessor's Parcel, is included as Exhibit D. For a more detailed explanation of the methodology used to apportion the Minimum Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

**Annual Special Tax Rates
For Fiscal Year 2008/2009**

Tax Class	Building Square Footage/Unit Type	Number of Units/Acres	Average Special Tax Rate ^[1]	Total Annual Special Tax
1	> 3,750	0 Units	\$756.07	\$0.00
2	3,501 – 3,750	0 Units	\$913.36	\$0.00
3	3,251 – 3,500	0 Units	\$1,070.66	\$0.00
4	3,001 – 3,250	0 Units	\$1,227.95	\$0.00
5	2,751 – 3,000	0 Units	\$1,385.26	\$0.00
6	2,501 – 2,750	43 Units	\$1,546.08	\$66,481.44
7	2,251 – 2,500	23 Units	\$1,703.54	\$39,181.42
8	2,001 – 2,250	61 Units	\$1,883.15	\$114,872.18
9	1,751 – 2,000	20 Units	\$2,036.71	\$40,734.16
10	1,501 – 1,750	50 Units	\$2,187.27	\$109,363.40
11	≤ 1,500	72 Units	\$2,580.79	\$185,816.72
12	Attached	0 Units	\$756.07	\$0.00
13	Affordable	42 Units	\$0.00	\$0.00
14	Senior Citizen	0 Units	\$0.00	\$0.00
U	Undeveloped Property	196.22 Acres	\$0.00	\$0.00
Total		NA	NA	\$556,449.32

[1] The Average Annual Special Tax Rate is the average of all the Special Tax Rates in each Tax Class, therefore the actual Assigned Annual Special Tax Rate will not be reflected for each parcel in a given Tax Class.

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Exhibit A

First Amended Rate and Method of Apportionment

**FIRST AMENDED RATE AND METHOD OF APPORTIONMENT FOR
COMMUNITY FACILITIES DISTRICT NO. 12
OF POWAY UNIFIED SCHOOL DISTRICT**

The following sets forth the First Amended Rate and Method of Apportionment for the levy and collection of Special Taxes of Poway Unified School District ("School District") Community Facilities District No. 12 ("CFD No. 12"). An Annual Special Tax shall be levied on and collected in CFD No. 12 each Fiscal Year, in an amount determined through the application of the First Amended Rate and Method of Apportionment described below. All of the real property in CFD No. 12, 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 as calculated from the applicable Assessor's Parcel Map by the Board.

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

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of CFD No. 12 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 payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 12, and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 12.

"Affordable Unit" means any of up to 42 Units in CFD No. 12 designated as Affordable Units in writing to the Deputy Superintendent at the Developer's election at the time the applicable Building Permit is issued, provided that each such Unit is (i) subject to affordable housing restrictions under any applicable law and (ii) not a Senior Citizen Unit. Under no circumstances may the Developer designate more than 42 Units as Affordable Units in CFD No. 12.

"Annual Special Tax" means the Special Tax actually levied in any Fiscal Year on any Assessor's Parcel.

"Assessor's Parcel" means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of CFD No. 12.

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

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

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

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

"Board" means the Board of Education of Poway Unified School District, or its designee, acting as the Legislative Body of CFD No. 12.

"Bonds" means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to which Special Taxes have been pledged by CFD No. 12 or the School District.

"Building Permit" means a permit for the construction of one or more Units. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation.

"Building Square Footage" or "BSF" means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, or other structures not used as living space, as determined by reference to the Building Permit for such Unit.

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

"CFD No. 12" means Community Facilities District No. 12 established by the School District under the Act.

Commercial/Industrial Building" means all Assessor's Parcels in CFD No. 12 for which a building permit was issued on or before January 1 of the prior Fiscal Year for the construction of a commercial/industrial structure, excluding utility improvements, retaining walls, parking structures or other such improvements not intended for commercial/industrial use.

"County" means the County of San Diego.

"Deputy Superintendent" means the Deputy Superintendent of the School District or his/her designee.

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

"Developed Property" means all Assessor's Parcels of Taxable Property for which Building Permits were issued on or before January 1 of the prior Fiscal Year, provided that such Assessor's Parcel is associated with a Lot, as determined reasonably by the Board.

"Developer" means Shea Homes, a California limited partnership and its successors and assigns, as applicable.

"Exempt Property" means all Assessor's Parcels 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.

"Golf Course Property" means any Assessor's Parcel utilized or expected to be utilized, as determined by the Deputy Superintendent, for golf course purposes, including fairways, greens, driving ranges, tennis facilities, club houses, locker rooms, maintenance facilities, garages, pro shops, restaurants, or banquet facilities.

"Gross Floor Area" or "GFA" means, for an Assessor's Parcel of Commercial/Industrial Property, the covered and enclosed space determined to be within the perimeter of a commercial or industrial structure, not including any storage areas incidental to the principal use of the development, garage, parking structure, unenclosed walkway, or utility or disposal area, as used in Section 65995 of the Government Code. The determination of Gross Floor Area shall be made by the Deputy Superintendent in accordance with the standard practice of the building department of the City.

"Gross Prepayment Amount" means the Prepayment Amount for an Assessor's Parcel prior to Bonds being issued by CFD No. 12, as determined in accordance with Section G.

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

"Inflator" means the greater of (i) 2.00% or (ii) the percentage generated from the following equation: $4.00\% \times 17.45\% + \Delta \text{ Index} \times 82.55\%$, where $\Delta \text{ Index}$ is the change in the Index as measured between the Index published in December of the prior Calendar Year and the Index published in December of the Calendar Year immediately preceding the prior Calendar Year.

"Lot" means an individual legal lot created by a Final Map for which a Building Permit could be issued.

"Maximum Special Tax" means the Maximum Special Tax, determined in accordance with Section C, that can be levied by CFD No. 12 in any Fiscal Year on any Assessor's Parcel.

"Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of CFD No. 12, (iii) the costs associated with the release of funds from an escrow account, and (iv) any amount required to establish or replenish any reserve funds established in association with the Bonds, less (v) any amount available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, or trust agreement.

"Minimum Taxable Acreage" means, for either Zone, the applicable Acreage listed in Table 4.

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

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

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

"School District" means Poway Unified 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 affected with respect to such Unit.

"Senior Citizen Restriction" means (i) a restriction limiting the use of Units to senior citizen housing under 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 by CFD No. 12 pursuant to the Act.

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

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

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

"Zone" means the areas identified as a Zone in Exhibit A to this Rate and Method of Apportionment.

"Zone 1" means all property located within the area identified as Zone 1 in Exhibit A to this Rate and Method of Apportionment, subject to interpretation by the Board as described in Section B.

"Zone 2" means all property located within the area identified as Zone 2 in Exhibit A to this Rate and Method of Apportionment, subject to interpretation by the Board as described in Section B.

"**Zone 3**" means all property located within the area identified as Zone 3 in Exhibit A to this Rate and Method of Apportionment, subject to interpretation by the Board as described in Section B.

"**Zone 4**" means all property located within the area identified as Zone 4 in Exhibit A to this Rate and Method of Apportionment, subject to interpretation by the Board as described in Section B.

SECTION B CLASSIFICATION OF ASSESSOR'S PARCELS

Each Fiscal Year, beginning with Fiscal Year 2001-02, each Assessor's Parcel shall be classified as Taxable Property or Exempt Property. In addition, each Assessor's Parcel of Taxable Property shall be further classified as Developed Property or Undeveloped Property. Finally, in the event that CFD No. 12 is required to levy the Backup Annual Special Tax in a given Fiscal Year, each Assessor's Parcel of Developed Property shall be assigned to a Zone in accordance with Exhibit A at the reasonable discretion of the Board.

SECTION C MAXIMUM SPECIAL TAXES

1. Developed Property

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

2. Undeveloped Property

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property in any Fiscal Year shall be the amount determined by the application of the Assigned Annual Special Tax.

SECTION D ASSIGNED ANNUAL SPECIAL TAXES

1. Developed Property

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to an Assigned Annual Special Tax. The Assigned Annual Special Tax applicable to an Assessor's Parcel of Developed Property for Fiscal Year 2001-02 shall be determined pursuant to Table 1.

TABLE 1

**ASSIGNED ANNUAL SPECIAL TAX FOR
DEVELOPED PROPERTY
FISCAL YEAR 2001-02**

Unit Type	Building Square Feet	Rate
Detached	> 3,750 BSF	\$2,012.48 per Unit
Detached	3,501 – 3,750 BSF	\$1,876.68 per Unit
Detached	3,251 – 3,500 BSF	\$1,740.88 per Unit
Detached	3,001 – 3,250 BSF	\$1,605.09 per Unit
Detached	2,751 – 3,000 BSF	\$1,469.29 per Unit
Detached	2,501 – 2,750 BSF	\$1,333.49 per Unit
Detached	2,251 – 2,500 BSF	\$1,116.21 per Unit
Detached	2,001 – 2,250 BSF	\$989.46 per Unit
Detached	1,751 – 2,000 BSF	\$862.72 per Unit
Detached	1,501 – 1,750 BSF	\$735.97 per Unit
Detached	≤ 1,500 BSF	\$609.23 per Unit
Attached	NA	\$609.23 per Unit
Affordable	NA	\$0.00 per Unit
Senior Citizen	NA	\$0.00 per Unit

For each Fiscal Year after Fiscal Year 2001-02, the Assigned Annual Special Tax for each Assessor's Parcel of Developed Property in the Fiscal Year in which such Assessor's Parcel is first classified as Developed Property will be increased by the Inflater. For each Fiscal Year after the first Fiscal Year in which each Assessor's Parcel was classified as Developed Property, the Assigned Annual Special Tax for such Assessor's Parcel in such Fiscal Year will be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

2. Undeveloped Property

Each Fiscal Year, each Assessor's Parcel of Undeveloped Property shall be subject to an Assigned Annual Special Tax. The Assigned Annual Special Tax rate for an Assessor's Parcel of Undeveloped Property for Fiscal Year 2001-02 shall be \$8,238.00 per acre of Acreage. For each Fiscal Year thereafter, the Special Tax rate for 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 TAXES**

The Backup Annual Special Tax for an Assessor's Parcel of Developed Property for each Zone in Fiscal Year 2001-02 shall be determined pursuant to Table 2. For each Fiscal Year after Fiscal Year 2001-02, the Backup Annual Special Tax for each Assessor's Parcel of Developed Property shall increase by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

TABLE 2

BACKUP ANNUAL SPECIAL TAX

Zone	Backup Annual Special Tax
Zone 1	\$2,227.58 per acre of Acreage
Zone 2	\$5,732.71 per acre of Acreage
Zone 3	\$9,533.35 per acre of Acreage
Zone 4	\$11,705.42 per acre of Acreage

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

Commencing Fiscal Year 2001-02 and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes as follows:

- Step One: The Board shall levy an Annual Special Tax on each Assessor's Parcel of Developed Property in an amount equal to the Assigned Annual Special Tax applicable to each such Assessor's Parcel.

- Step Two: If the sum of the amounts collected in step one is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall additionally levy an Annual Special Tax Proportionately on each Assessor's Parcel of Undeveloped Property, up to the Assigned Annual Special Tax applicable to each such Assessor's Parcel, to satisfy the Minimum Annual Special Tax Requirement.

- Step Three: If the sum of the amounts collected in steps one and two is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall additionally levy an Annual Special Tax Proportionately on each Assessor's Parcel of Developed Property up to the Maximum Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum 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 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 Bonds

Prior to the issuance of 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 applicable Gross Prepayment Amount. The Gross Prepayment Amount for Fiscal Year 2001-02 shall be determined by reference to Table 3, subject to adjustment as described below.

TABLE 3
**GROSS PREPAYMENT AMOUNTS PRIOR
TO THE ISSUANCE OF BONDS
FISCAL YEAR 2001-02**

Unit Type	Building Square Feet	Prepayment Amount
Detached	> 3,750 BSF	\$25,511.78 per Unit
Detached	3,501 – 3,750 BSF	\$23,810.99 per Unit
Detached	3,251 – 3,500 BSF	\$22,110.21 per Unit
Detached	3,001 – 3,250 BSF	\$20,409.42 per Unit
Detached	2,751 – 3,000 BSF	\$18,708.64 per Unit
Detached	2,501 – 2,750 BSF	\$17,007.85 per Unit
Detached	2,251 – 2,500 BSF	\$17,007.85 per Unit
Detached	2,001 – 2,250 BSF	\$17,007.85 per Unit
Detached	1,751 – 2,000 BSF	\$17,007.85 per Unit
Detached	1,501 – 1,750 BSF	\$17,007.85 per Unit
Detached	≤ 1,500 BSF	\$17,007.85 per Unit
Attached	NA	\$7,552.70 per Unit
Affordable	NA	\$0.00 per Unit
Senior Citizen	NA	\$0.00 per Unit

Each Fiscal Year, commencing Fiscal Year 2002-03, the Gross Prepayment Amounts shall be increased by the Inflater. For each Fiscal Year after the first Fiscal Year in which each Assessor's Parcel was classified as Developed Property, the Gross Prepayment Amount for such Assessor's Parcel in such Fiscal Year will be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

2. Subsequent to Issuance of Bonds

Subsequent to the issuance of 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
<u>less</u>	<u>Reserve Fund Credit</u>
equals	Prepayment Amount

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

1. For Assessor's Parcels of Developed Property, compute the sum of the Assigned Annual Special Taxes and the Backup Annual Special Taxes applicable to the Assessor's Parcel. For Assessor's Parcels of Undeveloped Property, compute the sum of the Assigned Annual Special Taxes and the Backup Annual Special Taxes applicable to the Assessor's Parcel as though it was already designated as Developed Property, based upon the Building Permit issued for that Assessor's Parcel.
2. For each Assessor's Parcel of Developed Property or Undeveloped Property to be prepaid, (a) divide the sum of the Assigned Annual Special Taxes computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Assigned Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at build out, as reasonably determined by the Board, and (b) divide the sum of Backup Annual Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Backup Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at build out, as reasonably determined by the Board.
3. The amount determined pursuant to Section G.1. shall be (a) increased by the portion of the Bonds allocable to costs of issuance, reserve fund deposits, and capitalized interest with respect to the applicable Assessor's Parcel and (b) reduced by the amount of regularly retired principal which is allocable to the applicable Assessor's Parcel, as determined by the Board. The result is the "Outstanding Gross Prepayment Amount." In no event shall any 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 cost index or other basis subsequent to the date of the applicable principal payment.
4. Multiply the larger quotient computed pursuant to paragraph 2(a) or 2(b) by the

face value of all outstanding Bonds. If the product is greater than the Outstanding Gross Prepayment Amount, then the product shall be the "Bond Redemption Amount." If the product is less than the Outstanding Gross Prepayment Amount, then the Outstanding Gross Prepayment Amount shall be the "Bond Redemption Amount."

5. Multiply the Bond Redemption Amount by the applicable redemption premium, if any, on the outstanding Bonds to be redeemed with the proceeds of the Bond Redemption Amount. This product is the "Redemption Premium."
6. Compute the amount needed to pay interest on the Bond Redemption Amount, the Redemption Premium, and the Reserve Fund Credit (see step 10) to be redeemed with the proceeds of the Prepayment Amount until the earliest call date for the outstanding Bonds.
7. 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 Bonds.
8. Subtract the amount computed pursuant to paragraph 7 from the amount computed pursuant to paragraph 6. This difference is the "Defeasance."
9. Estimate the administrative fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption. This amount is the "Administrative Fee."
10. 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 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 Bonds as a result of the prepayment from the balance in the applicable reserve funds on the prepayment date. Notwithstanding the foregoing, if a surety bond or other instrument satisfies the reserve fund requirement 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.
11. 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 Board shall indicate in the records of CFD No. 12 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 Taxes shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of 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, as reasonably determined by the Board.

SECTION H PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES

The Annual Special Tax obligation of an Assessor's Parcel, as calculated in Section H.2. below, may be partially prepaid at the times and under the conditions set forth in this section, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be prepaid.

1. Partial Prepayment Times and Conditions

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

2. Partial Prepayment Amount

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

$$PP = P_G \times F$$

The terms above have the following meanings:

PP = the Partial Prepayment Amount

P_G = the Prepayment Amount calculated according to Section G

F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation.

3. Partial Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of CFD No. 12 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 of the Annual Special Tax obligation, to indicate the partial prepayment of the 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.

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

**SECTION I
TERMINATION OF SPECIAL TAX**

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the last series of Bonds has been issued, as determined by the Board, provided that Annual Special Taxes shall not be levied after Fiscal Year 2042-43.

**SECTION J
EXEMPTIONS**

The Board shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels used exclusively by a homeowners' association, (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, (v) Assessor's Parcels classified as Golf Course Property or containing a Commercial/Industrial Building with no Units, and (vi) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the sum of all Developed Property and Undeveloped Property in such Zone to less than the Minimum Taxable Acreage. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property in such Zone to less than the Minimum Taxable Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property in such Zone to less than the Minimum Taxable Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

TABLE 4

MINIMUM TAXABLE ACREAGE

Zone	Minimum Taxable Acreage
Zone 1	110.43
Zone 2	21.45
Zone 3	18.13
Zone 4	31.61

SECTION K APPEALS

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. A representative(s) of CFD No. 12 shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the representative's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

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 CFD No. 12 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

Exhibit B

**2007 Authority Bonds
Fiscal Year 2008/2009**

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Introduction

The Poway Unified School District Public Financing Authority ("Authority") issued the 2007 Revenue Bonds ("Authority Bonds") in the amount of \$69,945,000. The proceeds of the Authority Bonds were used to purchase six separate series of local obligation Bonds ("Local Bonds") of CFD Nos. 2, 4, 8 Improvement Area ("IA") B, 9, 10, and 12. The Authority Bonds are secured by the interest and principal payments of CFD Nos. 2, 4, 8 IA B, 9,10, and 12.

The Report is organized into the following section:

Section I

Section I examines the financial activity in the funds and accounts established pursuant to the Indetnure of Trust ("Trust Agreement") dated April 1, 2007 by and between the Authority and Zions First National Bank, N.A. ("Trustee"). A Fiscal Year summary is provided which lists all disbursements, Authority Annual Special Tax receipts, and interest earnings.

I. Authority funds and accounts

This section summarizes the activity within the various funds and accounts created by the Trust Agreement. For a more detailed description of the various funds and accounts, please see Section 3.01 of the Trust Agreement.

A. Sources and Uses of Funds

The sources of funds for the Authority for the period of July 1, 2007, to May 1, 2008 totaled \$3,602,562.83, of which \$3,600,482.06 was accounted as interest earnings, and \$2,080.77 in miscellaneous sources was due to a refund from the Chicago Title Company. The table below lists the interest earnings for each fund and account.

**Interest Earnings
July 1, 2007 – May 1, 2008**

Funds and Accounts	Interest Earnings
Administrative Expense Fund	\$0.00
Interest Account	\$212.91
Principal Account	\$0.00
Capitalized Interest Account	\$2,824.67
Cost of Issuance	\$1,444.05
Purchase Account	\$0.00
Reserve Fund	\$57,662.59
Revenue Fund	\$2,166,385.80
School Facilities Fund	\$1,371,952.04
Surplus Fund	\$0.00
Total	\$3,600,482.06

Total uses of funds for the Authority from July 1, 2007, and May 1, 2008 totaled \$60,168,803.35. Of this amount, \$2,387,999.54 of interest was paid on Local Bonds, \$57,747,195.98 was paid for acquisition/construction payments, and \$33,607.83 was paid in legal/consulting/professional services for the cost of issuing the Authority Bonds. A detailed analysis of all transactions within the funds and accounts for the period is included as Attachment A.

B. Account Balances

The balances as of May 1, 2008, in the funds and accounts established pursuant to the Trust Agreement are shown in the table below.

**Fund and Account Balances
As of May 1, 2008**

Funds and Accounts	Interest Earnings
Administrative Expense Fund	\$0.00
Interest Account	\$554,009.18
Principal Account	\$0.00
Capitalized Interest Account	\$16.83
Cost of Issuance Account	\$0.00
Purchase Amount	\$0.00
Reserve Fund	\$1,806,287.59
Revenue Fund	\$1,268.52
School Facilities Fund	\$7,603,916.04
Surplus Fund	\$0.00
Total	\$9,965,498.16

C. Use of Construction Fund

Pursuant to the Mello Roos Community Act of 1982, as Amended ("Act") the 2007 Authority can only fund the "Authorized uses" as outlined at the time of formation. Please see the local Authority Bond SB165 report for the Authorized Uses. The table below shows the accruals and expenditures in the School Facilities Account of the 2007 Authority Fund Bond, from Bond inception through May 1, 2008, for construction of school facilities.

School Facilities Account

Initial Transfer from Bond Proceeds		\$65,007,763.22
Accruals		\$1,401,680.88
Investment Earnings	\$1,371,952.04	
Miscellaneous Source ^[1]	\$2,080.77	
Transfer from the Cost of Issuance Fund	\$27,648.07	
Expenditures		(\$58,805,528.06)
High School Facilities	(\$58,251,657.39)	
Transfer to the Interest Account	(\$553,870.67)	
Balance as of May 1, 2008		\$7,603,916.04

D. Use of Bond Proceeds

In accordance with the Authority Indenture by and between the School District and the Fiscal Agent the proceeds of the Authority Bonds were deposited into the funds and accounts shown in the table below.

Initial Deposit of Bond Proceeds

Funds, Accounts, and Subaccounts	Interest Deposits
Special Tax Fund	\$0.00
Bond Fund	\$0.00
Interest Account	\$0.00
Capitalized Interest Subaccount	\$1,576,561.12
Principal Account	\$0.00
Cost of Issuance Fund ^[1]	\$2,407,626.57
Reserve Fund	\$1,748,625.00
Acquisition of CFD No. 2 Special Tax Bonds	\$1,529,381.37
Acquisition of CFD No. 4 Special Tax Bonds	\$11,468,109.11
Acquisition of CFD No. 8 IA B Special Tax Bonds	\$7,010,574.00
Acquisition of CFD No. 9 Special Tax Bonds	\$1,636,661.50
Acquisition of CFD No. 10 Special Tax Bonds	\$36,569,005.85
Acquisition of CFD No. 12 Special Tax Bonds	\$7,355,016.60
Total	\$69,945,000.00 ^[2]
<p>[1] This amount includes the Underwriter's discount of \$699,450.00 and the Original Issue Discount of \$131,615.45. The actual amount deposited into the Cost of Issuance Account was \$1,576,561.12.</p> <p>[2] \$65,077,763.22 was transferred from the Purchase Transfer Accounts of CFD Nos. 2, 4, 8 IA B, 9, 10, and 12 to the PFA 2007 School Facilities Account pursuant to Section 5.09 of the Authority Indenture.</p>	

Attachment A

**Summary of Transactions for Funds and Accounts for the 2007 Authority
Fiscal Year 2007/2008**



SOURCES AND USES OF FUNDS

7/1/2007 - 4/30/2008

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction/ Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 715084I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 715084B	\$0.00	\$0.00	\$212.91	\$0.00	\$212.91	(\$1,622,037.50)	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,622,037.50)	\$2,175,833.77	\$554,009.18
Bond Principal 715084C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 715084H	\$220,000.00	\$0.00	\$2,824.67	\$0.00	\$2,824.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$222,807.84)	\$16.83
Cost of Issuance 715084J	\$59,811.87	\$0.00	\$1,444.05	\$0.00	\$1,444.05	\$0.00	\$0.00	\$0.00	(\$33,607.83)	\$0.00	(\$33,607.83)	(\$27,648.09)	\$0.00
Purchase Account 715084P Closed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 715084D	\$1,748,625.00	\$0.00	\$57,662.59	\$0.00	\$57,662.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,806,287.59
Revenue Fund 715084A	\$0.00	\$0.00	\$2,166,385.80	\$0.00	\$2,166,385.80	(\$765,962.04)	\$0.00	\$0.00	\$0.00	\$0.00	(\$765,962.04)	(\$1,399,155.24)	\$1,268.52
School Facilities 715084E	\$64,503,301.81	\$0.00	\$1,371,952.04	\$2,080.77	\$1,374,032.81	\$0.00	\$0.00	(\$57,747,195.98)	\$0.00	\$0.00	(\$57,747,195.98)	(\$526,222.60)	\$7,603,916.04
Surplus Fund 715084S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$66,531,738.68	\$0.00	\$3,600,482.06	\$2,080.77	\$3,602,562.83	(\$2,387,999.54)	\$0.00	(\$57,747,195.98)	(\$33,607.83)	\$0.00	(\$60,168,803.35)	\$0.00	\$9,965,498.16



SOURCES AND USES OF FUNDS

7/1/2007

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 7150848I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 7150848B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 7150848C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 7150848H	\$220,000.00	\$0.00	\$307.06	\$0.00	\$307.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220,307.06
Cost of Issuance 7150848J	\$59,811.87	\$0.00	\$748.80	\$0.00	\$748.80	\$0.00	\$0.00	\$0.00	(\$33,607.83)	\$0.00	(\$33,607.83)	\$0.00	\$26,952.84
Purchase Account 7150848P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 7150848D	\$1,748,625.00	\$0.00	\$2,440.57	\$0.00	\$2,440.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,751,065.57
Revenue Fund 7150848A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Facilities 7150848E	\$64,503,301.81	\$0.00	\$90,616.53	\$0.00	\$90,616.53	\$0.00	\$0.00	(\$3,283,087.66)	\$0.00	\$0.00	(\$3,283,087.66)	\$0.00	\$61,310,830.68
Surplus Fund 7150848S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$66,531,738.68	\$0.00	\$94,112.96	\$0.00	\$94,112.96	\$0.00	\$0.00	(\$3,283,087.66)	(\$33,607.83)	\$0.00	(\$3,316,695.49)	\$0.00	\$63,309,156.15

Note:



SOURCES AND USES OF FUNDS

8/1/2007

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 715084I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 715084B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 715084C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 715084H	\$220,307.06	\$0.00	\$1,344.36	\$0.00	\$1,344.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$221,651.42
Cost of Issuance 715084J	\$26,952.84	\$0.00	\$159.28	\$0.00	\$159.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,112.12
Purchase Account 715084P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 715084D	\$1,751,065.57	\$0.00	\$10,842.42	\$0.00	\$10,842.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,761,907.99
Revenue Fund 715084A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Facilities 715084E	\$61,310,830.68	\$0.00	\$390,756.46	\$0.00	\$390,756.46	\$0.00	\$0.00	(\$4,098,001.26)	\$0.00	\$0.00	(\$4,098,001.26)	\$0.00	\$57,603,585.88
Surplus Fund 715084S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$63,309,156.15	\$0.00	\$403,102.52	\$0.00	\$403,102.52	\$0.00	\$0.00	(\$4,098,001.26)	\$0.00	\$0.00	(\$4,098,001.26)	\$0.00	\$59,614,257.41

Note:



SOURCES AND USES OF FUNDS

9/1/2007

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction/ Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 7150848I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 7150848B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 7150848C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 7150848H	\$221,651.42	\$0.00	\$435.77	\$0.00	\$435.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$204,976.84)	\$17,110.35
Cost of Issuance 7150848J	\$27,112.12	\$0.00	\$101.16	\$0.00	\$101.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,213.28
Purchase Account 7150848P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 7150848D	\$1,761,907.99	\$0.00	\$3,328.64	\$0.00	\$3,328.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,765,236.63
Revenue Fund 7150848A	\$0.00	\$0.00	\$560,985.20	\$0.00	\$560,985.20	(\$765,962.04)	\$0.00	\$0.00	\$0.00	\$0.00	(\$765,962.04)	\$204,976.84	\$0.00
School Facilities 7150848E	\$57,603,585.88	\$0.00	\$238,561.08	\$0.00	\$238,561.08	\$0.00	\$0.00	(\$6,788,425.12)	\$0.00	\$0.00	(\$6,788,425.12)	\$0.00	\$51,053,721.84
Surplus Fund 7150848S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$59,614,257.41	\$0.00	\$803,411.85	\$0.00	\$803,411.85	(\$765,962.04)	\$0.00	(\$6,788,425.12)	\$0.00	\$0.00	(\$7,554,387.16)	\$0.00	\$52,863,282.10

Note: \$765,962.04 was paid in Interest from the Revenue Fund for September debt service obligation



SOURCES AND USES OF FUNDS

10/1/2007

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction/ Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 7150848I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 7150848B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 7150848C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 7150848H	\$17,110.35	\$0.00	\$466.59	\$0.00	\$466.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,576.94
Cost of Issuance 7150848J	\$27,213.28	\$0.00	\$97.40	\$0.00	\$97.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,310.68
Purchase Account 7150848P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 7150848D	\$1,765,236.63	\$0.00	\$5,408.93	\$0.00	\$5,408.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,770,645.56
Revenue Fund 7150848A	\$0.00	\$0.00	\$826.30	\$0.00	\$826.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$826.30
School Facilities 7150848E	\$51,053,721.84	\$0.00	\$172,214.15	\$0.00	\$172,214.15	\$0.00	\$0.00	(\$6,727,564.86)	\$0.00	\$0.00	(\$6,727,564.86)	\$0.00	\$44,498,371.13
Surplus Fund 7150848S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$52,863,282.10	\$0.00	\$179,013.37	\$0.00	\$179,013.37	\$0.00	\$0.00	(\$6,727,564.86)	\$0.00	\$0.00	(\$6,727,564.86)	\$0.00	\$46,314,730.61

Note:



SOURCES AND USES OF FUNDS

11/1/2007

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction/ Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 7150848I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 7150848B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 7150848C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 7150848H	\$17,576.94	\$0.00	\$63.64	\$0.00	\$63.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,640.58
Cost of Issuance 7150848J	\$27,310.68	\$0.00	\$98.88	\$0.00	\$98.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,409.56
Purchase Account 7150848P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 7150848D	\$1,770,645.56	\$0.00	\$365.59	\$0.00	\$365.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,771,011.15
Revenue Fund 7150848A	\$826.30	\$0.00	\$2.99	\$0.00	\$2.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$829.29
School Facilities 7150848E	\$44,498,371.13	\$0.00	\$188,423.21	\$0.00	\$188,423.21	\$0.00	\$0.00	(\$9,447,331.00)	\$0.00	\$0.00	(\$9,447,331.00)	\$0.00	\$35,239,463.34
Surplus Fund 7150848S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$46,314,730.61	\$0.00	\$188,954.31	\$0.00	\$188,954.31	\$0.00	\$0.00	(\$9,447,331.00)	\$0.00	\$0.00	(\$9,447,331.00)	\$0.00	\$37,056,353.92

Note:



SOURCES AND USES OF FUNDS

12/1/2007

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction/ Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 7150848I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 7150848B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 7150848C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 7150848H	\$17,640.58	\$0.00	\$56.61	\$0.00	\$56.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,697.19
Cost of Issuance 7150848J	\$27,409.56	\$0.00	\$87.96	\$0.00	\$87.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,497.52
Purchase Account 7150848P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 7150848D	\$1,771,011.15	\$0.00	\$325.21	\$0.00	\$325.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,771,336.36
Revenue Fund 7150848A	\$829.29	\$0.00	\$2.66	\$0.00	\$2.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$831.95
School Facilities 7150848E	\$35,239,463.34	\$0.00	\$83,832.95	\$0.00	\$83,832.95	\$0.00	\$0.00	(\$8,427,398.47)	\$0.00	\$0.00	(\$8,427,398.47)	\$0.00	\$26,895,897.82
Surplus Fund 7150848S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$37,056,353.92	\$0.00	\$84,305.39	\$0.00	\$84,305.39	\$0.00	\$0.00	(\$8,427,398.47)	\$0.00	\$0.00	(\$8,427,398.47)	\$0.00	\$28,713,260.84

Note:



SOURCES AND USES OF FUNDS

1/1/2008

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 715084I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 715084B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 715084C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 715084H	\$17,697.19	\$0.00	\$53.92	\$0.00	\$53.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,751.11
Cost of Issuance 715084J	\$27,497.52	\$0.00	\$83.79	\$0.00	\$83.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$27,581.31)	\$0.00
Purchase Account 715084P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 715084D	\$1,771,336.36	\$0.00	\$309.79	\$0.00	\$309.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,771,646.15
Revenue Fund 715084A	\$831.95	\$0.00	\$2.53	\$0.00	\$2.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$834.48
School Facilities 715084E	\$26,895,897.82	\$0.00	\$51,502.22	\$2,080.77	\$53,582.99	\$0.00	\$0.00	(\$4,792,817.62)	\$0.00	\$0.00	(\$4,792,817.62)	\$27,581.31	\$22,184,244.50
Surplus Fund 715084S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$28,713,260.84	\$0.00	\$51,952.25	\$2,080.77	\$54,033.02	\$0.00	\$0.00	(\$4,792,817.62)	\$0.00	\$0.00	(\$4,792,817.62)	\$0.00	\$23,974,476.24

Note: \$27,581.30 was transferred from the Cost of Issuance Account to the School Facilities Account due to account closure pursuant to Section 3.04 of the Bond Indenture

\$2,080.77 in Miscellaneous Sources of funds in the School Facilities Account is due to a refund from Chicago Title Company



SOURCES AND USES OF FUNDS

2/1/2008

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction/ Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 7150848I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 7150848B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Principal 7150848C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 7150848H	\$17,751.11	\$0.00	\$47.23	\$0.00	\$47.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,798.34
Cost of Issuance 7150848J	\$0.00	\$0.00	\$66.76	\$0.00	\$66.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$66.76)	\$0.00
Purchase Account 7150848P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 7150848D	\$1,771,646.15	\$0.00	\$31,603.71	\$0.00	\$31,603.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,803,249.86
Revenue Fund 7150848A	\$834.48	\$0.00	\$2.22	\$0.00	\$2.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$836.70
School Facilities 7150848E	\$22,184,244.50	\$0.00	\$89,623.67	\$0.00	\$89,623.67	\$0.00	\$0.00	(\$3,944,407.54)	\$0.00	\$0.00	(\$3,944,407.54)	\$66.76	\$18,329,527.39
Surplus Fund 7150848S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$23,974,476.24	\$0.00	\$121,343.59	\$0.00	\$121,343.59	\$0.00	\$0.00	(\$3,944,407.54)	\$0.00	\$0.00	(\$3,944,407.54)	\$0.00	\$20,151,412.29

Note: \$66.76 was transferred from the Cost of Issuance Account to the School Facilities Account due to account closure pursuant to Section 3.04 of the Bond Indenture



SOURCES AND USES OF FUNDS

3/1/2008

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 715084I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 715084B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,622,037.50)	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,622,037.50)	\$2,175,833.77	\$553,796.27
Bond Principal 715084C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 715084H	\$17,798.34	\$0.00	\$32.66	\$0.00	\$32.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$17,831.00)	\$0.00
Cost of Issuance 715084J	\$0.00	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.02)	\$0.00
Purchase Account 715084P Closed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 715084D	\$1,803,249.86	\$0.00	\$966.63	\$0.00	\$966.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,804,216.49
Revenue Fund 715084A	\$836.70	\$0.00	\$1,603,295.38	\$0.00	\$1,603,295.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,604,132.08)	\$0.00
School Facilities 715084E	\$18,329,527.39	\$0.00	\$44,310.02	\$0.00	\$44,310.02	\$0.00	\$0.00	(\$4,606,297.79)	\$0.00	\$0.00	(\$4,606,297.79)	(\$553,870.67)	\$13,213,668.95
Surplus Fund 715084S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$20,151,412.29	\$0.00	\$1,648,604.71	\$0.00	\$1,648,604.71	(\$1,622,037.50)	\$0.00	(\$4,606,297.79)	\$0.00	\$0.00	(\$6,228,335.29)	\$0.00	\$15,571,681.71

Note: \$553,870.69 in investment earnings was transferred from the School Facilities Account to the Interest Account pursuant to Section 5.12 of the Bond Indenture

\$1,622,037.50 was paid in interest from the Bond Interest for March debt service obligation

\$0.02 was transferred from the Cost of Issuance Account to the School Facilities Account due to account closure pursuant to Section 3.04 of the Bond Indenture



SOURCES AND USES OF FUNDS

4/1/2008

Poway Unified School District
2007 Public Financing Authority

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
Administrative Expense Fund 715084I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Interest 715084B	\$553,796.27	\$0.00	\$212.91	\$0.00	\$212.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$554,009.18
Bond Principal 715084C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capitalized Interest 715084H	\$0.00	\$0.00	\$16.83	\$0.00	\$16.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16.83
Cost of Issuance 715084J	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Purchase Account 715084P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund 715084D	\$1,804,216.49	\$0.00	\$2,071.10	\$0.00	\$2,071.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,806,287.59
Revenue Fund 715084A	\$0.00	\$0.00	\$1,268.52	\$0.00	\$1,268.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,268.52
School Facilities 715084E	\$13,213,668.95	\$0.00	\$22,111.75	\$0.00	\$22,111.75	\$0.00	\$0.00	(\$5,631,864.66)	\$0.00	\$0.00	(\$5,631,864.66)	\$0.00	\$7,603,916.04
Surplus Fund 715084S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$15,571,681.71	\$0.00	\$25,681.11	\$0.00	\$25,681.11	\$0.00	\$0.00	(\$5,631,864.66)	\$0.00	\$0.00	(\$5,631,864.66)	\$0.00	\$9,965,498.16

Note:

Exhibit C

**Summary of Transfer of Funds and Accounts
Fiscal Year 2007/2008**



SOURCES AND USES OF FUNDS

7/1/2007 - 4/30/2008

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,415.69	\$39,415.69
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,888.16)	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,888.16)	\$5,888.16	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$175,189.68)	\$0.00	\$0.00	\$0.00	(\$175,189.68)	\$175,189.68	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$336,409.27	\$852.95	\$0.00	\$337,262.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$220,493.53)	\$116,768.69
Totals	\$0.00	\$336,409.27	\$852.95	\$0.00	\$337,262.22	(\$5,888.16)	(\$175,189.68)	\$0.00	\$0.00	\$0.00	(\$181,077.84)	\$0.00	\$156,184.38



SOURCES AND USES OF FUNDS

7/1/2007

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note:



SOURCES AND USES OF FUNDS

8/1/2007

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note:



SOURCES AND USES OF FUNDS

9/1/2007

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note:



SOURCES AND USES OF FUNDS

10/1/2007

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note:



SOURCES AND USES OF FUNDS

11/1/2007

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note:



SOURCES AND USES OF FUNDS

12/1/2007

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note:



SOURCES AND USES OF FUNDS

1/1/2008

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$0.00	\$97,982.63	\$0.00	\$0.00	\$97,982.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$97,982.63
Totals	\$0.00	\$97,982.63	\$0.00	\$0.00	\$97,982.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$97,982.63

Note:



SOURCES AND USES OF FUNDS

2/1/2008

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$97,982.63	\$197,940.20	\$51.83	\$0.00	\$197,992.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$295,974.66
Totals	\$97,982.63	\$197,940.20	\$51.83	\$0.00	\$197,992.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$295,974.66

Note:



SOURCES AND USES OF FUNDS

3/1/2008

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,888.16)	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,888.16)	\$5,888.16	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$175,189.68)	\$0.00	\$0.00	\$0.00	(\$175,189.68)	\$175,189.68	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$295,974.66	\$11,562.40	\$768.19	\$0.00	\$12,330.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$181,077.84)	\$127,227.41
Totals	\$295,974.66	\$11,562.40	\$768.19	\$0.00	\$12,330.59	(\$5,888.16)	(\$175,189.68)	\$0.00	\$0.00	\$0.00	(\$181,077.84)	\$0.00	\$127,227.41

Note: \$5,888.16 was paid in interest from the 2007 Bond Interest and \$175,189.68 was paid in principal from the 2007 Bond Principal for March debt service obligation



SOURCES AND USES OF FUNDS

4/1/2008

Account Name	SOURCES					USES							Ending Balance
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Professional Services	Miscellaneous	Total Uses	Transfers	
2007 Administrative Expense Fund 7150854I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,415.69	\$39,415.69
2007 Bond Interest 7150854B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Bond Principal 7150854C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Capitalized Appreciation Account 7150854K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Purchase Transfer Account 7150854P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2007 Special Tax Fund 7150854A	\$127,227.41	\$28,924.04	\$32.93	\$0.00	\$28,956.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$39,415.69)	\$116,768.69
Totals	\$127,227.41	\$28,924.04	\$32.93	\$0.00	\$28,956.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$156,184.38

Note:

Exhibit D

**Annual Special Tax Roll
Fiscal Year 2008/2009**

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
303	191	1	00	\$2,333.32
303	191	2	00	\$2,175.88
303	191	3	00	\$2,175.88
303	191	4	00	\$2,333.32
303	190	1	00	\$2,175.88
303	190	2	00	\$2,175.88
303	190	3	00	\$2,333.32
303	190	4	00	\$2,175.88
303	190	5	00	\$2,333.32
303	190	6	00	\$2,175.88
303	190	7	00	\$2,175.88
303	190	8	00	\$2,333.32
303	190	9	00	\$2,175.88
303	190	10	00	\$2,175.88
303	190	11	00	\$2,175.88
303	190	12	00	\$2,175.88
303	190	13	00	\$2,333.32
303	190	14	00	\$2,175.88
303	190	15	00	\$2,175.88
303	190	16	00	\$2,333.32
303	190	17	00	\$2,175.88
303	190	18	00	\$2,175.88
303	190	19	00	\$2,333.32
303	190	20	00	\$2,175.88
303	190	21	00	\$2,175.88
303	190	22	00	\$2,333.32
303	190	23	00	\$2,175.88
303	191	5	00	\$2,175.88
303	191	6	00	\$2,333.32
303	191	7	00	\$2,175.88
303	191	8	00	\$2,333.32
303	191	9	00	\$2,175.88
303	191	10	00	\$2,175.88
303	192	1	00	\$2,175.88
303	192	2	00	\$2,333.32
303	193	1	00	\$2,175.88
303	193	2	00	\$2,175.88
303	193	3	00	\$2,333.32
303	193	4	00	\$2,175.88
303	193	5	00	\$2,333.32
303	193	6	00	\$2,175.88
303	194	1	00	\$2,175.88
303	194	2	00	\$2,333.32

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
303	194	3	00	\$2,175.88
303	194	4	00	\$2,219.68
303	194	5	00	\$2,380.30
303	194	6	00	\$2,219.68
303	194	7	00	\$2,219.68
303	194	8	00	\$2,380.30
303	194	9	00	\$2,219.68
303	194	10	00	\$2,380.30
303	194	11	00	\$2,219.68
303	194	12	00	\$2,380.30
303	194	13	00	\$2,219.68
303	194	14	00	\$2,380.30
303	194	15	00	\$2,219.68
303	194	16	00	\$2,219.68
303	194	17	00	\$2,380.30
303	194	18	00	\$2,219.68
303	194	19	00	\$2,219.68
303	194	20	00	\$2,380.30
303	193	7	00	\$2,219.68
303	193	8	00	\$2,219.68
303	193	9	00	\$2,219.68
303	193	10	00	\$2,380.30
303	194	21	00	\$1,898.46
303	194	22	00	\$1,898.46
303	194	23	00	\$2,059.06
303	194	24	00	\$1,898.46
303	194	25	00	\$1,898.46
303	194	26	00	\$2,059.06
303	194	27	00	\$1,898.46
303	194	28	00	\$2,059.06
303	194	29	00	\$1,898.46
303	194	30	00	\$1,898.46
303	194	31	00	\$2,059.06
303	194	32	00	\$1,898.46
303	194	33	00	\$1,898.46
303	194	34	00	\$1,898.46
303	193	11	00	\$1,898.46
303	193	21	00	\$1,898.46
303	193	12	00	\$1,898.46
303	193	13	00	\$2,059.06
303	193	14	00	\$1,898.46
303	193	15	00	\$1,898.46
303	193	16	00	\$2,059.06

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
303	193	17	00	\$1,898.46
303	193	18	00	\$1,898.46
303	193	19	00	\$2,059.06
303	193	20	00	\$1,898.46
303	193	22	00	\$2,059.06
303	193	23	00	\$1,898.46
303	193	24	00	\$2,059.06
303	193	25	00	\$1,898.46
303	193	26	00	\$1,898.46
303	193	27	00	\$1,860.98
303	193	28	00	\$1,860.98
303	193	29	00	\$1,860.98
303	193	30	00	\$2,018.42
303	193	31	00	\$1,860.98
303	193	32	00	\$1,860.98
303	193	33	00	\$1,860.98
303	193	34	00	\$2,175.88
303	192	3	00	\$1,860.98
303	192	4	00	\$2,175.88
303	192	5	00	\$1,860.98
303	192	6	00	\$1,860.98
303	192	7	00	\$2,175.88
303	192	8	00	\$1,860.98
303	192	9	00	\$1,860.98
303	191	11	00	\$1,860.98
303	191	12	00	\$2,018.42
303	191	13	00	\$1,860.98
303	191	14	00	\$2,018.42
303	191	15	00	\$1,703.54
303	191	16	00	\$1,546.08
303	191	17	00	\$1,546.08
303	191	18	00	\$2,018.42
303	191	19	00	\$1,860.98
303	191	20	00	\$1,860.98
303	191	21	00	\$2,018.42
303	191	22	00	\$1,860.98
303	191	23	00	\$2,018.42
303	191	24	00	\$1,860.98
303	191	25	00	\$1,860.98
303	191	26	00	\$1,860.98
303	191	27	00	\$1,860.98
303	191	28	00	\$2,018.42
303	191	29	00	\$1,860.98

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
303	191	30	00	\$1,860.98
303	191	31	00	\$2,018.42
303	191	32	00	\$1,860.98
303	191	33	00	\$1,860.98
303	190	24	00	\$2,175.88
303	190	25	00	\$2,175.88
303	190	26	00	\$1,860.98
303	190	27	00	\$2,018.42
303	190	28	00	\$1,860.98
303	190	29	00	\$2,175.88
303	190	30	00	\$1,860.98
303	190	31	00	\$1,860.98
303	190	32	00	\$1,860.98
303	190	33	00	\$1,860.98
303	190	34	00	\$2,175.88
303	190	35	00	\$1,860.98
303	190	36	00	\$2,018.42
303	190	37	00	\$1,860.98
303	190	38	00	\$1,860.98
303	190	39	00	\$1,860.98
303	190	40	00	\$2,175.88
303	190	41	00	\$1,860.98
303	190	42	00	\$1,860.98
303	190	43	00	\$2,018.42
303	190	44	00	\$1,860.98
303	190	45	00	\$1,860.98
303	191	34	00	\$1,546.08
303	191	35	00	\$1,703.54
303	191	36	00	\$1,546.08
303	191	37	00	\$1,703.54
303	191	38	00	\$1,546.08
303	192	10	00	\$1,546.08
303	192	11	00	\$1,703.54
303	192	12	00	\$1,546.08
303	192	13	00	\$1,546.08
303	192	14	00	\$1,546.08
303	192	15	00	\$1,703.54
303	192	16	00	\$1,703.54
303	192	17	00	\$1,546.08
303	193	35	00	\$1,703.54
303	193	36	00	\$1,546.08
303	193	37	00	\$1,546.08
303	193	38	00	\$1,703.54

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
303	193	39	00	\$1,546.08
303	193	40	00	\$1,703.54
303	193	41	00	\$1,546.08
303	193	42	00	\$1,546.08
303	193	43	00	\$1,546.08
303	193	44	00	\$1,703.54
303	192	18	00	\$1,546.08
303	192	19	00	\$1,546.08
303	192	20	00	\$1,703.54
303	192	21	00	\$1,546.08
303	192	22	00	\$1,546.08
303	192	23	00	\$1,546.08
303	192	24	00	\$1,703.54
303	191	39	00	\$1,546.08
303	191	40	00	\$1,703.54
303	191	41	00	\$1,546.08
303	191	42	00	\$1,703.54
303	191	43	00	\$1,546.08
303	192	25	00	\$1,546.08
303	192	26	00	\$1,703.54
303	192	27	00	\$1,546.08
303	192	28	00	\$1,546.08
303	192	29	00	\$1,546.08
303	192	30	00	\$1,546.08
303	192	31	00	\$1,703.54
303	192	32	00	\$1,546.08
303	192	33	00	\$1,703.54
303	192	34	00	\$1,546.08
303	192	35	00	\$1,546.08
303	192	36	00	\$1,703.54
303	193	45	00	\$1,546.08
303	193	46	00	\$1,703.54
303	193	47	00	\$1,546.08
303	193	48	00	\$1,703.54
303	193	49	00	\$1,546.08
303	193	50	00	\$1,546.08
303	193	51	00	\$1,703.54
303	193	52	00	\$1,546.08
303	193	53	00	\$1,546.08
303	193	54	00	\$1,546.08
303	193	55	00	\$1,703.54
303	193	56	00	\$1,546.08
303	193	57	00	\$1,546.08

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
303	193	58	00	\$1,546.08
303	193	59	00	\$1,546.08
303	193	60	00	\$1,703.54
303	191	44	00	\$0.00
303	192	37	00	\$0.00
303	192	38	00	\$0.00
303	193	61	00	\$0.00
303	193	62	00	\$0.00
303	190	46	00	\$0.00
303	190	47	00	\$0.00
303	192	39	00	\$0.00
303	194	35	00	\$0.00
303	194	36	00	\$0.00
303	190	48	00	\$0.00
303	190	49	00	\$0.00
303	191	46	00	\$0.00
303	192	40	00	\$0.00
303	193	63	00	\$0.00
303	194	37	00	\$0.00
303	191	47	00	\$0.00
303	192	41	00	\$0.00
303	192	42	00	\$0.00
303	192	43	00	\$0.00
303	193	64	00	\$0.00
303	193	65	00	\$0.00
303	193	66	00	\$0.00
267	310	1	00	\$2,687.72
267	310	2	00	\$2,687.72
267	310	3	00	\$2,687.72
267	310	4	00	\$0.00
267	310	5	00	\$0.00
267	310	6	00	\$0.00
267	310	7	00	\$0.00
267	310	8	00	\$0.00
267	310	9	00	\$0.00
267	310	10	00	\$0.00
267	310	11	00	\$0.00
267	310	12	00	\$0.00
267	310	13	00	\$0.00
267	310	14	00	\$0.00
267	310	15	00	\$0.00
267	310	16	00	\$0.00
267	310	17	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
267	310	18	00	\$0.00
267	310	19	00	\$0.00
267	310	20	00	\$0.00
267	311	1	00	\$2,687.72
267	311	2	00	\$2,687.72
267	311	3	00	\$2,687.72
267	311	4	00	\$2,687.72
267	311	5	00	\$2,687.72
267	311	6	00	\$2,687.72
267	311	7	00	\$2,687.72
267	311	8	00	\$2,687.72
267	311	9	00	\$2,687.72
267	311	10	00	\$2,687.72
267	311	11	00	\$2,687.72
267	311	12	00	\$2,687.72
267	311	13	00	\$2,687.72
267	311	14	00	\$2,687.72
267	311	15	00	\$2,687.72
267	311	16	00	\$2,687.72
267	311	17	00	\$2,687.72
267	311	18	00	\$2,687.72
267	311	19	00	\$2,687.72
267	311	20	00	\$2,687.72
267	311	21	00	\$2,687.72
267	311	22	00	\$2,687.72
267	311	23	00	\$2,687.72
267	311	24	00	\$2,687.72
267	311	25	00	\$2,687.72
267	312	1	00	\$2,687.72
267	312	2	00	\$2,687.72
267	312	3	00	\$2,687.72
267	312	4	00	\$2,687.72
267	312	5	00	\$2,687.72
267	312	6	00	\$2,143.64
267	312	7	00	\$2,687.72
267	312	8	00	\$2,687.72
267	312	9	00	\$2,687.72
267	312	10	00	\$2,687.72
267	312	11	00	\$2,687.72
267	312	12	00	\$2,143.64
267	312	13	00	\$2,687.72
267	312	14	00	\$2,687.72
267	312	15	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
267	311	26	00	\$0.00
267	310	21	00	\$0.00
267	310	22	00	\$0.00
267	311	27	00	\$0.00
267	312	16	00	\$0.00
267	311	28	00	\$0.00
267	310	23	00	\$0.00
267	310	24	00	\$0.00
267	311	29	00	\$0.00
267	310	25	00	\$0.00
267	310	26	00	\$0.00
267	300	1	00	\$0.00
267	300	2	00	\$0.00
267	300	3	00	\$0.00
267	300	4	00	\$0.00
267	300	5	00	\$0.00
267	300	6	00	\$0.00
267	300	7	00	\$0.00
267	300	8	00	\$0.00
267	300	9	00	\$0.00
267	300	10	00	\$0.00
267	300	11	00	\$0.00
267	300	12	00	\$0.00
267	300	13	00	\$0.00
267	300	14	00	\$0.00
267	300	15	00	\$0.00
267	300	16	00	\$0.00
267	300	17	00	\$0.00
267	380	1	00	\$2,687.72
267	380	2	00	\$2,706.78
267	380	3	00	\$0.00
267	381	1	00	\$0.00
267	381	2	00	\$2,706.78
267	381	3	00	\$2,687.72
267	381	4	00	\$0.00
267	381	5	00	\$0.00
267	381	6	00	\$0.00
267	381	7	00	\$0.00
267	381	8	00	\$0.00
267	381	9	00	\$0.00
267	381	10	00	\$0.00
267	381	11	00	\$0.00
267	381	12	00	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
267	381	13	00	\$0.00
267	381	14	00	\$0.00
267	381	15	00	\$0.00
267	381	16	00	\$0.00
267	381	17	00	\$0.00
267	381	18	00	\$2,687.72
267	381	19	00	\$2,706.78
267	381	20	00	\$0.00
267	381	21	00	\$0.00
267	380	4	00	\$2,706.78
267	380	5	00	\$2,687.72
267	380	6	00	\$0.00
267	380	7	00	\$0.00
267	381	22	00	\$0.00
267	381	23	00	\$0.00
267	381	24	00	\$0.00
267	381	25	00	\$0.00
267	381	26	00	\$0.00
267	381	27	00	\$0.00
267	381	28	00	\$0.00
267	381	29	00	\$0.00
267	381	30	00	\$0.00
267	381	31	00	\$0.00
267	381	32	00	\$0.00
267	381	33	00	\$0.00
267	381	34	00	\$0.00
267	381	35	00	\$0.00
267	381	36	00	\$0.00
267	380	8	00	\$0.00
267	380	9	00	\$0.00
267	380	10	00	\$0.00
267	380	11	00	\$0.00
267	380	12	00	\$0.00
267	380	13	00	\$0.00
267	380	14	00	\$0.00
267	380	15	00	\$0.00
267	380	16	00	\$0.00
267	380	17	00	\$0.00
267	380	18	00	\$0.00
267	380	19	00	\$0.00
267	380	20	00	\$0.00
267	380	21	00	\$0.00
267	380	22	00	\$2,687.72

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
267	380	23	00	\$0.00
267	380	24	00	\$0.00
267	381	37	00	\$0.00
267	381	38	00	\$0.00
267	380	25	00	\$0.00
267	380	26	00	\$0.00
267	380	27	00	\$0.00
267	380	28	00	\$0.00
267	381	39	00	\$0.00
267	381	40	00	\$0.00
303	191	45	01	\$0.00
303	191	45	02	\$0.00
303	191	45	03	\$0.00
303	191	45	04	\$0.00
303	191	45	05	\$0.00
303	191	45	06	\$0.00
303	191	45	07	\$0.00
303	191	45	08	\$0.00
303	191	45	09	\$0.00
303	191	45	10	\$0.00
303	191	45	11	\$0.00
303	191	45	12	\$0.00
303	191	45	13	\$0.00
303	191	45	14	\$0.00
303	191	45	15	\$0.00
303	191	45	16	\$0.00
303	191	45	17	\$0.00
303	191	45	18	\$0.00
303	191	45	19	\$0.00
303	191	45	20	\$0.00
303	191	45	21	\$0.00
303	191	45	22	\$0.00
303	191	45	23	\$0.00
303	191	45	24	\$0.00
303	191	45	25	\$0.00
303	191	45	26	\$0.00
303	191	45	27	\$0.00
303	191	45	28	\$0.00
303	191	45	29	\$0.00
303	191	45	30	\$0.00
303	191	45	31	\$0.00
303	191	45	32	\$0.00
303	191	45	33	\$0.00

**POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 12
SPECIAL TAX LEVY FOR FISCAL YEAR 2008/2009**

ASSESSOR PARCEL NUMBER				SPECIAL TAX
BOOK	PAGE	PARCEL	INT	
303	191	45	34	\$0.00
303	191	45	35	\$0.00
303	191	45	36	\$0.00
303	191	45	37	\$0.00
303	191	45	38	\$0.00
303	191	45	39	\$0.00
303	191	45	40	\$0.00
303	191	45	41	\$0.00
303	191	45	42	\$0.00
312	142	6	00	\$0.00
312	160	5	00	\$0.00

MAJOR CONCLUSIONS

NUMBER OF PARCELS WITHIN CFD NO. 12	441
NUMBER OF PARCELS TAXED	269
TOTAL TAX LEVY FY 2008/2009	\$556,449.32