

**Administration Report  
Fiscal Year 2009/2010**

Poway Unified School District  
Improvement Area C of  
Community Facilities District No. 11

June 22, 2009

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## Table of Contents

<b>Section</b>	<b>Page</b>
<b>Introduction</b> -----	1
<b>I. Fiscal Year 2008/2009 Levy Summary</b> -----	3
A. Special Tax Levy -----	3
B. Special Tax Delinquencies-----	3
<b>II. Financial Activity</b> -----	4
A. Sources of Funds-----	4
B. Uses of Funds-----	5
C. Fund and Account Balances-----	6
<b>III. Senate Bill 165 Compliance</b> -----	7
A. Authorized Facilities -----	7
B. Bond Proceeds-----	9
C. Construction/Acquisition Accounts-----	10
D. Special Tax Fund-----	10
<b>IV. Annual Special Tax Requirement</b> -----	11
<b>V. Development Summary</b> -----	12
<b>VI. Fiscal Year 2009/2010 Levy Summary</b> -----	13

### **Exhibits**

**Exhibit A:** Rate and Method of Apportionment

**Exhibit B:** Summary of Transactions for Funds and Accounts for Fiscal Year 2008/2009

**Exhibit C:** Annual Special Tax Roll of Fiscal Year 2009/2010

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## **Introduction**

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This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Improvement Area ("IA") C of Community Facilities District ("CFD") No. 11 of the Poway Unified School District ("School District") pursuant to the Rate and Method of Apportionment ("RMA") attached as Exhibit A for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2009/2010. In calculating the Annual Special Tax levy for Fiscal Year 2009/2010, the Report describes (i) the remaining financial obligations of IA C of CFD No. 11 for Fiscal Year 2008/2009, (ii) the financial obligations of IA C of CFD No. 11 for Fiscal Year 2009/2010, and (iii) the amount of new development which has occurred within the boundaries of IA C of CFD No. 11.

The Report is organized into the following sections:

### **Section I**

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2008/2009 including any delinquent Annual Special Taxes.

### **Section II**

On June 16, 2005 the Improvement Area C, 2005 Special Tax Bonds ("Bonds") were issued by IA C of CFD No. 11 in the amount of \$13,475,000. The Bonds were issued for the purpose of financing the Authorized Facilities of IA C of CFD No. 11, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the annual levy of Special Taxes within IA C of CFD No. 11. Section II examines the financial activity within the various funds and accounts established pursuant to the Bond Indenture ("Indenture") dated June 1, 2005 by and between IA C of CFD No. 11 and Zions First National Bank, NA ("Fiscal Agent") from July 1, 2008 to April 30, 2009. A Fiscal Year summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings.

### **Section III**

Section III contains a description of (i) the initial allocation of Bond proceeds and (ii) the expenditure of Special Taxes and Bond proceeds to fund authorized facilities of IA C of CFD No. 11 through April 30, 2009, as directed by Senate Bill 165 ("SB 165").

### **Section IV**

Section IV calculates the Annual Special Tax Requirement based on the financial obligations of IA C of CFD No. 11 for Fiscal Year 2009/2010.

### **Section V**

Section V provides (i) a description of the Special Tax classifications and (ii) an update of the development which has occurred in IA C of CFD No. 11.

## **Section VI**

Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within IA C of CFD No. 11 and lists the Assigned Annual Special Tax rates for Fiscal Year 2009/2010.

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## I. Fiscal Year 2008/2009 Levy Summary

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### A. Special Tax Levy

The aggregate Annual Special Tax levy of IA C of CFD No. 11 in Fiscal Year 2008/2009 as well as a summary of the levy can be found in the table below.

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

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	≤ 2,650	0 Units	\$1,445.42 per Unit	\$0.00
2	2,651 – 3,000	0 Units	\$1,585.90 per Unit	\$0.00
3	3,001 – 3,250	0 Units	\$1,726.38 per Unit	\$0.00
4	3,251 – 3,500	0 Units	\$1,902.00 per Unit	\$0.00
5	3,501 – 3,750	0 Units	\$2,077.60 per Unit	\$0.00
6	3,751 – 4,000	6 Units	\$2,305.88 per Unit	\$13,835.28
7	4,001 – 4,250	15 Units	\$2,534.18 per Unit	\$38,012.70
8	4,251 – 4,500	8 Unit	\$2,709.78 per Unit	\$21,678.24
9	4,501 – 4,750	19 Units	\$2,780.02 per Unit	\$52,820.38
10	> 4,750	56 Units	\$3,096.10 per Unit	\$173,381.60
<i>Developed Property</i>		<i>104 Units</i>	<i>NA</i>	<i>\$299,728.20</i>
<i>Undeveloped Property</i>		<i>126.37 Acres</i>	<i>\$1,265.95 per Acre</i>	<i>\$159,761.44</i>
<b>Total</b>				<b>\$459,489.64</b>

### B. Special Tax Delinquencies

Dolinka Group, LLC has received delinquency information for IA C of CFD No. 11 for the first and second installments of Fiscal Year 2008/2009 from the County of San Diego ("County"). For Fiscal Year 2008/2009 (as of April 30, 2008), \$19,705.43 in Annual Special Taxes were delinquent yielding a delinquency rate of 4.29%.

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## II. Financial Activity

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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 detailed analysis of all transactions within these funds and accounts for this period is included as Exhibit B.

### A. Sources of Funds

Sources of funds for IA C of CFD No. 11 for the period of July 1, 2008 to April 30, 2009 are summarized in the table below.

**Sources of Funds  
July 1, 2008 – April 30, 2009**

<b>Sources</b>	<b>Amount</b>
Bond Proceeds	\$0.00
Special Tax Receipts	\$264,973.09
Investment Earnings <sup>[1]</sup>	\$9,677.37
Miscellaneous	\$0.00
<b>Total</b>	<b>\$274,650.46</b>
[1] Data summarized in the table below.	

**Investment Earnings  
July 1, 2008 – April 30, 2009**

<b>Funds and Accounts</b>	<b>Amount</b>
Administrative Expense Fund	\$137.32
Capitalized Interest Subaccount	\$0.00
Cost of Issuance Fund	\$0.00
Infrastructure Improvement Fund	\$24.20
Interest Account	\$78.92
Letter of Credit Davidson	\$502.17
Letter of Credit Fund (Sycamore)	\$0.00
Letter of Credit Fund (Warmington)	\$223.43
Principal Account	\$0.00
Reserve Fund	\$6,623.43
Special Tax Fund	\$2,087.90
<b>Total</b>	<b>\$9,677.37</b>

**B. Uses of Funds**

Uses of funds for IA C of CFD No. 11 for the period of July 1, 2008 to April 30, 2009 are summarized in the table below.

**Uses of Funds  
July 1, 2008 – April 30, 2009**

<b>Funds and Accounts</b>	<b>Amount</b>
Interest Payments	\$663,290.01
Principal Payments	\$65,000.00
Acquisition/Construction Payments	\$0.00
Administrative Expenses	\$16,075.90
Miscellaneous [1]	\$54,601.17
<b>Total</b>	<b>\$798.967.08</b>
[1] Miscellaneous Uses of funds in the amount of \$54,601.17 was the release of a Cash Deposit.	

**C. Fund and Account Balances**

The balances as of April 30, 2009 in the funds and accounts established pursuant to the Indenture are shown in the table below.

**Fund and Account Balances  
As of April 30, 2009**

<b>Funds and Accounts</b>	<b>Amount</b>
Administrative Expense Fund	\$22,924.22
Capitalized Interest Subaccount	\$0.00
Cost of Issuance Fund	\$0.00
Infrastructure Improvement Fund	\$4,341.90
Interest Account	\$1,995.65
Letter of Credit Davidson	\$90,182.14
Letter of Credit Fund (Sycamore)	\$0.00
Letter of Credit Fund (Warmington)	\$0.00
Principal Account	\$0.00
Reserve Fund	\$1,190,206.58
Special Tax Fund	\$27,694.14
<b>Total</b>	<b>\$1,337,344.63</b>



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### **III. Senate Bill 165 Compliance**

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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 Report for IA C of CFD No. 11. According to Senate Bill ("SB") 165, any local special tax and/or bond measure subject to voter approval on or after January 1, 2001, must follow the requirements of the Accountability Act. All capitalized terms herein are used as defined in the RMA of IA C of CFD No. 11.

#### **A. Authorized Facilities**

Pursuant to the Mello Roos Community Facilities Act of 1982, as Amended ("Act"), IA C of CFD No. 11 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the ROI to establish CFD No. 11 which describes the Authorized Facilities.

"School Facilities" means the acquisition, planning, construction and/or financing of those school facilities, including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation and special education facilities, together with furniture, equipment and technology, needed by Poway Unified School District (the "District") in order to serve directly or indirectly the student population to be generated as a result of the development of the property within CFD No. 11, together with all land or interests in land required for the construction of such facilities and all land or interests in land required to be provided by the District as mitigation of environmental impacts associated with the development of such school facilities as well as all that portion of the related incidental expenses and the costs to the District related to the negotiation, execution, and implementation of the Memorandum of Understanding dated as of June 17, 2002 (the "MOU") between the District and each "Owner" named therein allocable to the properties within CFD No. 11 and the School Impact Mitigation and Public Facilities Funding Agreement, dated as of November 20, 2003, by and between the District and the Owners. "School Facilities" shall also mean the acquisition, planning, construction, and/or financing of other additional school facilities ("Supplemental School Facilities"), including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation, and special education facilities, together with furniture, equipment, and technology, needed by District to serve the student population of the District and which are financed in whole or in part from the revenues of special taxes levied in any fiscal year on Developed Property within any Improvement Area or Improvement Areas in excess of that required to satisfy the special tax requirements for such Improvement Area or Improvement Areas for such fiscal year.

The School Facilities shall also include the attributable costs of engineering, design, planning, materials testing, coordination, construction staking, and construction, together with the expenses related to the issuance and sale of any "debt" as defined in Section 53317(d) of the Act, including, but not limited

to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the District, CFD No. 11 and bond trustee or fiscal agent related to CFD No. 11, and any such debt and all other incidental expenses.

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

The School Facilities listed in this Exhibit A-1 are representative of the types of improvements authorized to be financed by CFD No. 11. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the District. Addition, deletion, or modification of descriptions of School Facilities may be made consistent with the requirements of the Board of Education of the District, the CFD, and the Act.

"City Improvements" means the acquisition, planning, construction and/or financing of those improvements to be owned by the City of San Diego (the "City"), including (a) Rancho Encatada Parkway (four-lane collector for ± 800' easterly from Pomerado Road plus transition to the two lane segment), (b) Rancho Encatada Parkway (modified two-lane collector for approximately 18,000 lineal feet from the end of the four lane collector to the access point for Planning Area 11, (c) a secondary fire access road (± 6,000 lineal feet rural local roadway from Rancho Encatada Parkway to northerly limits of the Precise Plan Area), (d) Pomerado Road/Rancho Encatada Parkway (intersection improvements), (e) Pomerado Road improvements as a modified four-lane major street approximately 3,800 lineal feet from Spring Canyon Road to north at Legacy Road, (f) Spring Canyon Road from Elderwood Lane to Scripps Ranch Boulevard, (g) 1-15 interchange and mainline improvements from Miramar Way to Scripps Poway Parkway, Pomerado Road westbound flow-through lane to the 1-15 and southbound ramp improvements within 1-15 corridor, (h) ± 4 acre Neighborhood Park (adjacent to non-PUSD school site), (i) ± 6 acre neighborhood park, (j) sewer mains upstream of pump station, (k) sewer pump station and downstream pipelines, (l) water main in Rancho Encantada Parkway, (m) water reservoir, (n) water pump stations for 1,135 pressure zone and 1,250 pressure zone, and (o) City of San Diego Multiple Habitat Planning Area (the "MHPA") fees.

The City Improvements shall also include the attributable costs of right-of-way acquisition, grading and site preparation, slope and erosion control, sanitary sewers, storm drainage, water distribution facilities, traffic signals, street lighting, street paving, curb, gutter, sidewalk, median, landscaping, dry utilities, engineering, design, planning, materials testing, coordination, construction staking and construction, construction management and supervision together with the expenses related to the issuance and sale of any "debt" as defined in Section 53317(d) of the Act, including, but not limited to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the District, CFD No. 11, and bond trustee or fiscal agent related to any Improvement Area in CFD No. 11, and any such debt and all other incidental expenses.

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

The City Improvements listed in this Exhibit A-2 are representative of the types of improvements that are to be owned, operated, and maintained by the City and to be financed by CFD No. 11. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the City. Addition, deletion, or modification of descriptions of City Improvements may be made consistent with the requirements of the City subject to the approval by the Board of Education of the District, CFD No. 11, and the Act."

The table below shows the accruals and expenditures in the Infrastructure Improvement Fund of IA C of CFD No. 11 from the Bond inception date through May 1, 2008, for the construction of non-school facilities.

**B. Bond Proceeds**

In accordance with the Indenture by and between the School District and the Fiscal Agent, the proceeds of the Bonds of IA C of CFD No. 11 were deposited into the funds and accounts shown in the table below.

**Initial Deposit of Bond Proceeds**

<b>Funds, Accounts and Subaccounts</b>	<b>Initial Deposit</b>
Special Tax Fund	\$0.00
Bond Service Fund	\$0.00
Interest Account of the Bond Service Fund	\$0.00
Capitalized Interest Subaccount of the Interest Account <sup>[1]</sup>	\$1,328,692.52
Principal Account of the Bond Service Fund	\$0.00
Costs of Issuance Fund <sup>[2]</sup>	\$498,672.05
Infrastructure Improvement Fund	\$10,430,912.37
Reserve Fund	\$1,175,515.06
Redemption Fund	\$0.00
Administrative Expense Fund	\$41,208.00
Letter of Credit Fund	\$0.00
<b>Total <sup>[1]</sup></b>	<b>\$13,475,000.00</b>
[1] Bond Proceeds deposited into the Capitalized Interest Subaccount to cover Capitalized Interest through September 2007.	
[2] This amount excludes the Underwriter's Discount of \$202,125.00 and an Issuance Discount of \$143,547.05. The actual amount deposited into the Cost of Issuance Fund was \$153,000.00.	

**C. Construction/Acquisition Accounts**

The table below shows the accruals and expenditures in the Infrastructure Improvement Fund of IA C of CFD No. 11 through April 30, 2009, for the construction of non school facilities.

<b>Infrastructure Improvement Fund</b>		
<b>Balance as of June 16, 2005</b>		<b>\$10,430,912.37</b>
<b>Previously Accrued</b>	<b>\$605,400.69</b>	
<b>Previously Expended</b>	<b>(\$11,032,005.79)</b>	
<b>Balance as of May 1, 2008</b>		<b>\$4,307.27</b>
<b>Accruals</b>		<b>\$34.63</b>
Interest Earnings	\$34.63	
<b>Expenditures</b>		<b>0.00</b>
<b>Balance as of April 30, 2009</b>		<b>\$4,341.90</b>

**D. Special Tax Fund**

Each Fiscal Year, IA C of CFD No. 11 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 IA C of CFD No. 11. The table below presents a detailed listing of the Annual Special Taxes collected and expended by IA C of CFD No. 11 from June 16, 2005 through April 30, 2009.

<b>Special Tax Fund</b>		
<b>Balance as of June 16, 2005</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$492,067.67</b>	
<b>Previously Expended</b>	<b>(\$331,810.87)</b>	
<b>Balance as of May 1, 2008</b>		<b>\$160,256.80</b>
<b>Accruals</b>		<b>\$592,491.14</b>
Special Tax Receipts	\$589,712.48	
Interest Earnings	\$2,778.66	
<b>Expenditures</b>		<b>(\$725,053.80)</b>
Transfer to Interest Account	(\$643,835.00)	
Transfer to Principal Account	(\$65,000.00)	
Transfer to Reserve Fund	(\$2,139.91)	
Transfer to Administrative Expense Fund	(\$14,081.62)	
<b>Balance as of April 30, 2009</b>		<b>\$27,694.14</b>

#### IV. Annual Special Tax Requirement

For Fiscal Year 2009/2010, the Annual Special Tax Requirement for IA C of CFD No. 11, as calculated pursuant to the RMA, can be found in the table below.

##### Annual Special Tax Requirement For Fiscal Year 2009/2010

<b>FY 2008/2009 Current and Projected Funds</b>		<b>\$458,329.05</b>
Balance of the Special Tax Fund (as of May 1, 2009)	\$27,694.14	
Interest Account (as of May 1, 2009)	\$1,995.65	
Projected Special Tax Receipts	\$182,302.28	
Loan from Zone 3 of CFD No. 11 <sup>[1]</sup>	\$246,336.98	
<b>FY 2008/2009 Remaining Obligations</b>		<b>\$419,116.88</b>
Interest Payment Due September 1, 2009	\$331,116.88	
Principal Payment Due September 1, 2009	\$80,000.00	
Administrative Expense Budget for Fiscal Year 2008/2009	\$8,000.00	
<b>FY 2008/2009 Surplus/(Draw on Reserve)</b>		<b>\$39,212.17</b>
<b>FY 2009/2010 Obligations</b>		<b>\$1,077,263.65</b>
Interest Payment Due March 1, 2010	\$329,716.88	
Interest Payment Due September 1, 2010	\$329,716.88	
Principal Payment Due September 1, 2010	\$95,000.00	
Administrative Expense Budget for Fiscal Year 2009/2010	\$22,523.25	
Anticipated Special Tax Delinquencies (7.50%)	\$77,639.26	
Repayment of Zone 3 of CFD No. 11 Loan <sup>[1]</sup>	\$222,649.08	
<b>Annual Special Tax Requirement for Fiscal Year 2009/2010</b>		<b>\$1,038,033.18</b>
[1] Undeveloped taxes will be levied to repay reimbursement obligations to Zone 3 of CFD No. 11.		

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## V. Development Summary

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Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within IA C of CFD No. 11. Taxable Property is classified based on the issuance of a Building Permit. Specifically, Developed Property means, for any Fiscal Year, all Assessor's Parcels in IA C of CFD No. 11 for which a Building Permit has been issued as of May 1 of the previous Fiscal Year, provided that the Assessor's Parcel was created prior to January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot. The table below summarizes the Special Tax Classification within IA C of CFD No. 11 for the previous Fiscal Year and Fiscal Year 2009/2010.

**Special Tax Classification**

<b>Tax Class</b>	<b>Building Square Footage</b>	<b>Previous Fiscal Year</b>	<b>Fiscal Year 2009/2010</b>
1	≤ 2,650	0 Units	0 Units
2	2,651 – 3,000	0 Units	0 Units
3	3,001 – 3,250	0 Units	0 Units
4	3,251 – 3,500	0 Units	0 Units
5	3,501 – 3,750	0 Units	3 Units
6	3,751 – 4,000	6 Units	6 Units
7	4,001 – 4,250	15 Units	15 Units
8	4,251 – 4,500	8 Unit	11 Units
9	4,501 – 4,750	19 Units	28 Units
10	> 4,750	56 Units	73 Units
<i>Developed Property</i>		<i>104 Units</i>	<i>136 Units</i>
<i>Undeveloped Property</i>		<i>126.37 Acres</i>	<i>107.67 Acres</i>
<b>Total</b>		<b>104 Units</b>	<b>136 Units</b>

## VI. Fiscal Year 2009/2010 Levy Summary

The Special Tax rates of IA C of CFD No. 11 needed to meet the Annual Special Tax Requirement for Fiscal Year 2009/2010 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 C. For a more detailed explanation of the methodology used to apportion the Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

### Annual Special Tax Rates For Fiscal Year 2009/2010

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	≤ 2,650	0 Units	\$0.00 per Unit	\$0.00
2	2,651 – 3,000	0 Units	\$0.00 per Unit	\$0.00
3	3,001 – 3,250	0 Units	\$0.00 per Unit	\$0.00
4	3,251 – 3,500	0 Units	\$0.00 per Unit	\$0.00
5	3,501 – 3,750	3 Units	\$2,119.16 per Unit	\$6,357.48
6	3,751 – 4,000	6 Units	\$2,352.02 per Unit	\$14,112.12
7	4,001 – 4,250	15 Units	\$2,584.86 per Unit	\$38,772.90
8	4,251 – 4,500	11 Units	\$2,763.98 per Unit	\$30,403.78
9	4,501 – 4,750	28 Units	\$2,835.62 per Unit	\$79,397.36
10	> 4,750	73 Units	\$3,158.04 per Unit	\$230,536.92
<i>Developed Property</i>		136 Units	NA	\$399,580.56
<i>Undeveloped Property</i>		107.67 Acres	\$5,929.71 per Acre	\$638,452.62
<b>Total</b>				<b>\$1,038,033.18</b>

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**Exhibit A**

**Rate and Method of Apportionment**



**RATE AND METHOD OF APPORTIONMENT FOR  
IMPROVEMENT AREA C OF  
COMMUNITY FACILITIES DISTRICT NO. 11  
OF THE POWAY UNIFIED SCHOOL DISTRICT**

A Special Tax shall be levied on and collected in Improvement Area ("IA") C of Community Facilities District ("CFD") No. 11 of the Poway Unified School District ("School District") each Fiscal Year in an amount determined through the application of the rate and method of apportionment described below. All of the real property in IA C of CFD No. 11, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

**SECTION A  
DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

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

**"Administrative Expenses"** means any ordinary and necessary expenses of the School District to carry out its duties as the legislative body of IA C of CFD No. 11.

**"Annual Special Tax"** means the Special Tax levied each Fiscal Year on an Assessor's Parcel as set forth in Section F.

**"Annual Special Tax Requirement"** means the amount required in any Fiscal Year to pay: (i) annual debt service on all outstanding Bonds, (ii) Administrative Expenses of IA C of CFD No. 11, (iii) any costs associated with the release of funds from an escrow account, (iv) any amount required to establish or replenish any reserve funds established in association with the Bonds, less (v) any amounts on deposit in any fund or account which are available to pay for items (i) through (iv) above pursuant to any applicable fiscal agent agreement, bond indenture, or trust agreement.

**"Assessor's Parcel"** means a Lot or parcel of land in IA C of CFD No. 11 which is designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

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

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

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

**"Assigned Unit"** means any unit classified as an Assigned Unit in accordance with the Rate and Method of Apportionment of CFD No. 11 of the School District.

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

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

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

**"Bonds"** means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to the repayment of which Special Taxes of IA C of CFD No. 11 are pledged.

**"Building Permit"** means a permit for the construction of one or more Units, issued by the City, or other public agency in the event the City no longer issues said permits for the construction of Units within IA C of CFD No. 11. For purposes of this definition, "Building Permits" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, and utility improvements not intended for human habitation.

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

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

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

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

**"Developed Property"** means all Assessor's Parcels of Taxable Property for which a Building Permit was issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels are associated with a Final Subdivision Map recorded on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Board.

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

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

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

**"Gross Prepayment Amount"** means any amount determined by reference to Table 2 and adjusted as set forth in Section G.

**"Lot"** means an individual legal lot created by a Final Subdivision Map for which a Building Permit for a Unit has been or could be issued, provided that land for which one or more Building Permits

have been or could be issued for the construction of one or more model Units shall not be construed as a Lot until such land has been subdivided by a Final Subdivision Map.

**"Maximum Special Tax"** means the maximum Special Tax, determined in accordance with Section C, which can be levied by IA C of CFD No. 11 on any Assessor's Parcel in any Fiscal Year.

**"Net Taxable Acres"** means the total Acreage of all Taxable Property expected to exist in IA C of CFD No. 11 after all Final Subdivision Maps are recorded.

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

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

**"Special Tax"** means any of the special taxes authorized to be levied in IA C of CFD No. 11 under 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 classified as Developed Property.

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

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

For each Fiscal Year, beginning with Fiscal Year 2004-05, each Assessor's Parcel shall be classified as Taxable Property or Exempt Property taking into consideration the minimum Net Taxable Acres as set forth in Section J. Each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property and each Assessor's Parcel of Developed Property shall be classified according to its Building Square Footage.

## **SECTION C MAXIMUM SPECIAL TAX**

### **1. Developed Property**

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

**2. Undeveloped Property**

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

**SECTION D  
ASSIGNED ANNUAL SPECIAL TAXES**

**1. Developed Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Developed Property in Fiscal Year 2004-05 shall be the amount determined by reference to Table 1 according to the Building Square Footage of the Unit.

**TABLE 1**

**ASSIGNED ANNUAL SPECIAL TAX  
FOR DEVELOPED PROPERTY  
FISCAL YEAR 2004-05**

<b>Building Square Footage</b>	<b>Assigned Annual Special Tax</b>
≤ 2,650	\$1,335.35
2,651 – 3,000	\$1,465.13
3,001 – 3,250	\$1,594.92
3,251 – 3,500	\$1,757.15
3,501 – 3,750	\$1,919.39
3,751 – 4,000	\$2,130.29
4,001 – 4,250	\$2,341.19
4,251 – 4,500	\$2,503.42
4,501 – 4,750	\$2,568.31
> 4,750	\$2,860.33
* Assigned Units are Exempt Property	

Each July 1, commencing July 1, 2005, the Assigned Annual Special Tax applicable to an Assessor's Parcel of Developed Property shall be increased by 2.00% of the amount in effect in the prior Fiscal Year.

**2. Undeveloped Property**

The Assigned Annual Special Tax for an Assessor's Parcel of Undeveloped Property for Fiscal Year 2004-05 shall be \$5,370.74 per acre of Acreage.

Each July 1, commencing July 1, 2004, the Assigned Annual Special Tax applicable to an Assessor's Parcel of Undeveloped Property shall be increased by 2.00% of the amount in effect in the prior Fiscal Year.

### **SECTION E BACKUP ANNUAL SPECIAL TAX**

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

$$B = (Z \times A) / L$$

The terms above have the following meanings:

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

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

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

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

Commencing Fiscal Year 2004-05, and for each subsequent Fiscal Year, the Associate Superintendent shall determine the Annual Special Tax to be collected in IA C of CFD No. 11 in such Fiscal Year. The Annual Special Tax shall be levied as follows:

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

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

**Third:** If the sum of the amounts levied on Assessor's Parcels in the first and second steps is less than the Annual Special Tax Requirement, then the Annual Special Tax on each Assessor's Parcel of Developed Property shall be increased Proportionately from the Assigned Annual Special Tax up to the Maximum Annual Special Tax to satisfy the Annual Special Tax Requirement.

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

The Annual Special Tax obligation of an Assessor's Parcel, may be prepaid in full at the times and under the conditions set forth in this Section G.1, 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. Prepayment Times and Conditions**

#### **a. Undeveloped Property**

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

#### **b. Developed Property**

In any Fiscal Year following the first Fiscal Year in which such Assessor's Parcel was classified as Developed Property, the owner of such an Assessor's Parcel may prepay the Annual Special Tax obligation for such Assessor's Parcel, as calculated in Section G.2. below.

### **2. Prepayment Amount**

The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

**a. Prior to Issuance of Bonds**

The Prepayment Amount for each applicable Assessor's Parcel prior to the issuance of Bonds shall be determined by reference to Table 2.

**TABLE 2**

**PREPAYMENT AMOUNT FOR FISCAL YEAR 2004-05**

<b>Building Square Feet</b>	<b>Gross Prepayment Amount</b>
≤ 2,650	\$12,991.56
2,651 – 3,000	\$14,254.25
3,001 - 3,250	\$15,516.92
3,251 – 3,500	\$17,095.27
3,501 – 3,750	\$18,673.62
3,751 – 4,000	\$20,725.48
4,001 – 4,250	\$22,777.33
4,251 – 4,500	\$24,355.69
4,501 – 4,750	\$24,987.03
> 4,750	\$27,828.06

Each July 1, commencing July 1, 2005, the Gross Prepayment Amount applicable to an Assessor's Parcel shall be increased by 2.00% of the amount in effect the prior Fiscal Year.

**b. 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 or to be 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.2.a. 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 requirement, 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 requirement 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 the reserve fund requirement is satisfied by a surety bond or other instrument at the time of the prepayment, then no Reserve Fund Credit shall be given. Notwithstanding the foregoing, the Reserve Fund Credit shall in no event be less than 0.
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 IA C of CFD No. 11 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 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 and such prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

## **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 partially 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 Subdivision Map, the owner of no less than all the Taxable Property within such Final Subdivision Map may elect in writing to the Board to prepay a portion of

the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map, 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<sub>G</sub> = the Prepayment Amount calculated according to Section G
- F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

**3. Partial Prepayment Procedures and Limitations**

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of IA C of CFD No. 11 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 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. Additionally, the notice shall indicate that the Assigned Annual Special Tax and Backup Annual Special Tax for the Assessor's Parcels has been reduced by an amount equal to the percentage which was partially prepaid.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of 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 of IA C of CFD No. 11 shall be levied for a period of thirty (30) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2050-51.

**SECTION J  
EXEMPTIONS**

The Associate Superintendent shall classify as Exempt Property: (i) Assessor's Parcels owned by or irrevocably offered to 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 for which Building Permits were issued on or before May 1 of the prior Fiscal Year for the construction of Assigned Units, (iv)

Assessor's Parcels used exclusively by a homeowners' association, (v) Assessor's Parcels with public or utility easements or other restrictions making impractical their utilization for other than the purposes set forth in the easement or the restriction, and (vi) other types of Assessor's Parcels, at the reasonable discretion of the Associate Superintendent, provided that no such classification would reduce the Acreage of all Taxable Property to less than 152.87 Net Taxable Acres. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 152.87 Net Taxable Acres will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

## **SECTION K APPEALS**

Any owner of an Assessor's Parcel claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Associate Superintendent not later than one (1) Calendar Year after having paid the first installment of the Special Tax that is being disputed. The Associate Superintendent shall reasonably and promptly review the appeal, and if necessary, reasonably meet with the property owner, reasonably consider written and oral evidence regarding the amount of the Special Tax, and reasonably rule on the appeal. If the Associate Superintendent's decision reasonably requires that the Special Tax for an Assessor's Parcel be reasonably modified or reasonably changed in favor of the property owner, a cash refund shall not be made (except for the last 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 IA C of CFD No. 11 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

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**Exhibit B**

**Summary of Transactions for Funds and Accounts  
Fiscal Year 2008/2009**



# SOURCES AND USES OF FUNDS

7/1/2008 - 4/30/2009

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 7150843I	\$24,781.18	\$0.00	\$137.32	\$0.00	\$137.32	\$0.00	\$0.00	\$0.00	(\$16,075.90)	\$0.00	(\$16,075.90)	\$14,081.62	\$22,924.22
Capitalized Interest Subaccount 7150843H Closed	\$2.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$2.73)	\$0.00
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,317.70	\$0.00	\$24.20	\$0.00	\$24.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,341.90
Interest Account 7150843B	\$21,371.74	\$0.00	\$78.92	\$0.00	\$78.92	(\$663,290.01)	\$0.00	\$0.00	\$0.00	\$0.00	(\$663,290.01)	\$643,835.00	\$1,995.65
Letter of Credit Davidson 7150843L	\$89,679.97	\$0.00	\$502.17	\$0.00	\$502.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,182.14
Letter of Credit Fund (Sycamore) 7150843F 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
Letter of Credit Fund (Warmington) 7150843K	\$54,377.74	\$0.00	\$223.43	\$0.00	\$223.43	\$0.00	\$0.00	\$0.00	\$0.00	(\$54,601.17)	(\$54,601.17)	\$0.00	\$0.00
Principal Account 7150843C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$65,000.00)	\$0.00	\$0.00	\$0.00	(\$65,000.00)	\$65,000.00	\$0.00
Reserve Fund 7150843D	\$1,181,443.24	\$0.00	\$6,623.43	\$0.00	\$6,623.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,139.91	\$1,190,206.58
Special Tax Fund 7150843A	\$485,686.95	\$264,973.09	\$2,087.90	\$0.00	\$267,060.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$725,053.80)	\$27,694.14
<b>Totals</b>	<b>\$1,861,661.25</b>	<b>\$264,973.09</b>	<b>\$9,677.37</b>	<b>\$0.00</b>	<b>\$274,650.46</b>	<b>(\$663,290.01)</b>	<b>(\$65,000.00)</b>	<b>\$0.00</b>	<b>(\$16,075.90)</b>	<b>(\$54,601.17)</b>	<b>(\$798,967.08)</b>	<b>\$0.00</b>	<b>\$1,337,344.63</b>



# SOURCES AND USES OF FUNDS

7/1/2008

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	
Administrative Expense Fund 7150843I	\$24,781.18	\$0.00	\$30.46	\$0.00	\$30.46	\$0.00	\$0.00	\$0.00	(\$631.99)	\$0.00	(\$631.99)	\$0.00	\$24,179.65
Capitalized Interest Subaccount 7150843H	\$2.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.73
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,317.70	\$0.00	\$5.06	\$0.00	\$5.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,322.76
Interest Account 7150843B	\$21,371.74	\$0.00	\$25.04	\$0.00	\$25.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,396.78
Letter of Credit Davidson 7150843L	\$89,679.97	\$0.00	\$105.10	\$0.00	\$105.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$89,785.07
Letter of Credit Fund (Sycamore) 7150843F	\$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
Letter of Credit Fund (Warmington) 7150843K	\$54,377.74	\$0.00	\$65.46	\$0.00	\$65.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$54,443.20
Principal Account 7150843C	\$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 7150843D	\$1,181,443.24	\$0.00	\$1,384.62	\$0.00	\$1,384.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,182,827.86
Special Tax Fund 7150843A	\$485,686.95	\$4,553.10	\$564.82	\$0.00	\$5,117.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$490,804.87
<b>Totals</b>	<b>\$1,861,661.25</b>	<b>\$4,553.10</b>	<b>\$2,180.56</b>	<b>\$0.00</b>	<b>\$6,733.66</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$631.99)</b>	<b>\$0.00</b>	<b>(\$631.99)</b>	<b>\$0.00</b>	<b>\$1,867,762.92</b>

Note:



# SOURCES AND USES OF FUNDS

8/1/2008

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	
Administrative Expense Fund 7150843I	\$24,179.65	\$0.00	\$29.41	\$0.00	\$29.41	\$0.00	\$0.00	\$0.00	(\$3,311.79)	\$0.00	(\$3,311.79)	\$0.00	\$20,897.27
Capitalized Interest Subaccount 7150843H	\$2.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.73
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,322.76	\$0.00	\$5.20	\$0.00	\$5.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,327.96
Interest Account 7150843B	\$21,396.78	\$0.00	\$25.73	\$0.00	\$25.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,422.51
Letter of Credit Davidson 7150843L	\$89,785.07	\$0.00	\$107.98	\$0.00	\$107.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$89,893.05
Letter of Credit Fund (Sycamore) 7150843F	\$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
Letter of Credit Fund (Warmington) 7150843K	\$54,443.20	\$0.00	\$65.48	\$0.00	\$65.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$54,508.68
Principal Account 7150843C	\$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 7150843D	\$1,182,827.86	\$0.00	\$1,422.53	\$0.00	\$1,422.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,184,250.39
Special Tax Fund 7150843A	\$490,804.87	\$0.00	\$587.67	\$0.00	\$587.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$491,392.54
<b>Totals</b>	<b>\$1,867,762.92</b>	<b>\$0.00</b>	<b>\$2,244.00</b>	<b>\$0.00</b>	<b>\$2,244.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$3,311.79)</b>	<b>\$0.00</b>	<b>(\$3,311.79)</b>	<b>\$0.00</b>	<b>\$1,866,695.13</b>

Note:



# SOURCES AND USES OF FUNDS

9/1/2008

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	
Administrative Expense Fund 7150843I	\$20,897.27	\$0.00	\$26.60	\$0.00	\$26.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,923.87
Capitalized Interest Subaccount 7150843H	\$2.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$2.73)	\$0.00
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,327.96	\$0.00	\$5.39	\$0.00	\$5.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,333.35
Interest Account 7150843B	\$21,422.51	\$0.00	\$26.70	\$0.00	\$26.70	(\$332,173.13)	\$0.00	\$0.00	\$0.00	\$0.00	(\$332,173.13)	\$310,750.62	\$26.70
Letter of Credit Davidson 7150843L	\$89,893.05	\$0.00	\$112.03	\$0.00	\$112.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,005.08
Letter of Credit Fund (Sycamore) 7150843F	\$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
Letter of Credit Fund (Warmington) 7150843K	\$54,508.68	\$0.00	\$67.93	\$0.00	\$67.93	\$0.00	\$0.00	\$0.00	\$0.00	(\$54,576.61)	(\$54,576.61)	\$0.00	\$0.00
Principal Account 7150843C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$65,000.00)	\$0.00	\$0.00	\$0.00	(\$65,000.00)	\$65,000.00	\$0.00
Reserve Fund 7150843D	\$1,184,250.39	\$0.00	\$1,475.83	\$0.00	\$1,475.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,135.01	\$1,189,861.23
Special Tax Fund 7150843A	\$491,392.54	\$0.00	\$612.38	\$0.00	\$612.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$379,882.90)	\$112,122.02
<b>Totals</b>	<b>\$1,866,695.13</b>	<b>\$0.00</b>	<b>\$2,326.86</b>	<b>\$0.00</b>	<b>\$2,326.86</b>	<b>(\$332,173.13)</b>	<b>(\$65,000.00)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$54,576.61)</b>	<b>(\$451,749.74)</b>	<b>\$0.00</b>	<b>\$1,417,272.25</b>

**Note:** Miscellaneous uses of funds in the amount of \$54,576.61 was a release of Cast Deposit Letter of Credit.

\$332,173.13 was paid in Interest from the Interest Account and \$65,000.00 was paid in Principal from the Principal Account for September debt service obligation.





# SOURCES AND USES OF FUNDS

10/1/2008

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	
Administrative Expense Fund 7150843I	\$20,923.87	\$0.00	\$18.61	\$0.00	\$18.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,942.48
Capitalized Interest Subaccount 7150843H	\$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
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,333.35	\$0.00	\$3.85	\$0.00	\$3.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,337.20
Interest Account 7150843B	\$26.70	\$0.00	\$0.90	\$0.00	\$0.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27.60
Letter of Credit Davidson 7150843L	\$90,005.08	\$0.00	\$80.03	\$0.00	\$80.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,085.11
Letter of Credit Fund (Sycamore) 7150843F	\$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
Letter of Credit Fund (Warmington) 7150843K	\$0.00	\$0.00	\$24.56	\$0.00	\$24.56	\$0.00	\$0.00	\$0.00	\$0.00	(\$24.56)	(\$24.56)	\$0.00	\$0.00
Principal Account 7150843C	\$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 7150843D	\$1,189,861.23	\$0.00	\$1,057.69	\$0.00	\$1,057.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,918.92
Special Tax Fund 7150843A	\$112,122.02	\$0.00	\$115.45	\$0.00	\$115.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$112,237.47
<b>Totals</b>	<b>\$1,417,272.25</b>	<b>\$0.00</b>	<b>\$1,301.09</b>	<b>\$0.00</b>	<b>\$1,301.09</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$24.56)</b>	<b>(\$24.56)</b>	<b>\$0.00</b>	<b>\$1,418,548.78</b>

Note: Miscellaneous Uses of funds in the amount of \$24.56 was due to disbursement of accrued interest earnings following release of LOC Cash Deposit on 9/12/08



# SOURCES AND USES OF FUNDS

11/1/2008

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	
Administrative Expense Fund 7150843I	\$20,942.48	\$0.00	\$2.77	\$0.00	\$2.77	\$0.00	\$0.00	\$0.00	(\$870.32)	\$0.00	(\$870.32)	\$0.00	\$20,074.93
Capitalized Interest Subaccount 7150843H	\$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
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,337.20	\$0.00	\$0.57	\$0.00	\$0.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,337.77
Interest Account 7150843B	\$27.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27.60
Letter of Credit Davidson 7150843L	\$90,085.11	\$0.00	\$11.90	\$0.00	\$11.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,097.01
Letter of Credit Fund (Sycamore) 7150843F	\$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
Letter of Credit Fund (Warmington) 7150843K	\$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
Principal Account 7150843C	\$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 7150843D	\$1,190,918.92	\$0.00	\$157.32	\$0.00	\$157.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,191,076.24
Special Tax Fund 7150843A	\$112,237.47	\$2,938.06	\$14.83	\$0.00	\$2,952.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$115,190.36
<b>Totals</b>	<b>\$1,418,548.78</b>	<b>\$2,938.06</b>	<b>\$187.39</b>	<b>\$0.00</b>	<b>\$3,125.45</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$870.32)</b>	<b>\$0.00</b>	<b>(\$870.32)</b>	<b>\$0.00</b>	<b>\$1,420,803.91</b>

Note:



# SOURCES AND USES OF FUNDS

12/1/2008

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	
Administrative Expense Fund 7150843I	\$20,074.93	\$0.00	\$1.28	\$0.00	\$1.28	\$0.00	\$0.00	\$0.00	(\$3,402.99)	\$0.00	(\$3,402.99)	\$0.00	\$16,673.22
Capitalized Interest Subaccount 7150843H	\$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
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,337.77	\$0.00	\$0.27	\$0.00	\$0.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,338.04
Interest Account 7150843B	\$27.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27.60
Letter of Credit Davidson 7150843L	\$90,097.01	\$0.00	\$5.53	\$0.00	\$5.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,102.54
Letter of Credit Fund (Sycamore) 7150843F	\$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
Letter of Credit Fund (Warmington) 7150843K	\$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
Principal Account 7150843C	\$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 7150843D	\$1,191,076.24	\$0.00	\$73.16	\$0.00	\$73.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,191,149.40
Special Tax Fund 7150843A	\$115,190.36	\$74,203.33	\$7.05	\$0.00	\$74,210.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$189,400.74
<b>Totals</b>	<b>\$1,420,803.91</b>	<b>\$74,203.33</b>	<b>\$87.29</b>	<b>\$0.00</b>	<b>\$74,290.62</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$3,402.99)</b>	<b>\$0.00</b>	<b>(\$3,402.99)</b>	<b>\$0.00</b>	<b>\$1,491,691.54</b>

Note:



# SOURCES AND USES OF FUNDS

1/1/2009

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 7150843I	\$16,673.22	\$0.00	\$0.34	\$0.00	\$0.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,081.62	\$38,755.18
Capitalized Interest Subaccount 7150843H 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
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,338.04	\$0.00	\$0.08	\$0.00	\$0.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,338.12
Interest Account 7150843B	\$27.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27.60
Letter of Credit Davidson 7150843L	\$90,102.54	\$0.00	\$1.66	\$0.00	\$1.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,104.20
Letter of Credit Fund (Sycamore) 7150843F 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
Letter of Credit Fund (Warmington) 7150843K	\$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
Principal Account 7150843C	\$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 7150843D	\$1,191,149.40	\$0.00	\$21.89	\$0.00	\$21.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,191,171.29
Special Tax Fund 7150843A	\$189,400.74	\$148,174.82	\$2.54	\$0.00	\$148,177.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$22,081.62)	\$315,496.48
<b>Totals</b>	<b>\$1,491,691.54</b>	<b>\$148,174.82</b>	<b>\$26.51</b>	<b>\$0.00</b>	<b>\$148,201.33</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,639,892.87</b>

Note:



# SOURCES AND USES OF FUNDS

2/1/2009

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 7150843I	\$38,755.18	\$0.00	\$11.00	\$0.00	\$11.00	\$0.00	\$0.00	\$0.00	(\$4,515.14)	\$0.00	(\$4,515.14)	(\$8,000.00)	\$26,251.04
Capitalized Interest Subaccount 7150843H 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
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,338.12	\$0.00	\$1.23	\$0.00	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,339.35
Interest Account 7150843B	\$27.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27.60
Letter of Credit Davidson 7150843L	\$90,104.20	\$0.00	\$25.63	\$0.00	\$25.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,129.83
Letter of Credit Fund (Sycamore) 7150843F 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
Letter of Credit Fund (Warmington) 7150843K	\$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
Principal Account 7150843C	\$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 7150843D	\$1,191,171.29	\$0.00	\$338.92	\$0.00	\$338.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,191,510.21
Special Tax Fund 7150843A	\$315,496.48	\$8,180.91	\$83.92	\$0.00	\$8,264.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$331,761.31
<b>Totals</b>	<b>\$1,639,892.87</b>	<b>\$8,180.91</b>	<b>\$460.70</b>	<b>\$0.00</b>	<b>\$8,641.61</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$4,515.14)</b>	<b>\$0.00</b>	<b>(\$4,515.14)</b>	<b>\$0.00</b>	<b>\$1,644,019.34</b>

Note: \$8000.00 was transferred to Special Tax Fund # 7150843A for debt service payments.



# SOURCES AND USES OF FUNDS

3/1/2009

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 7150843I	\$26,251.04	\$0.00	\$9.22	\$0.00	\$9.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,260.26
Capitalized Interest Subaccount 7150843H 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
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,339.35	\$0.00	\$1.29	\$0.00	\$1.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,340.64
Interest Account 7150843B	\$27.60	\$0.00	\$0.00	\$0.00	\$0.00	(\$331,116.88)	\$0.00	\$0.00	\$0.00	\$0.00	(\$331,116.88)	\$333,084.38	\$1,995.10
Letter of Credit Davidson 7150843L	\$90,129.83	\$0.00	\$26.17	\$0.00	\$26.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,156.00
Letter of Credit Fund (Sycamore) 7150843F 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
Letter of Credit Fund (Warmington) 7150843K	\$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
Principal Account 7150843C	\$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 7150843D	\$1,191,510.21	\$0.00	\$346.12	\$0.00	\$346.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,995.10)	\$1,189,861.23
Special Tax Fund 7150843A	\$331,761.31	\$9,437.97	\$94.28	\$0.00	\$9,532.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$331,089.28)	\$10,204.28
<b>Totals</b>	<b>\$1,644,019.34</b>	<b>\$9,437.97</b>	<b>\$477.08</b>	<b>\$0.00</b>	<b>\$9,915.05</b>	<b>(\$331,116.88)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$331,116.88)</b>	<b>\$0.00</b>	<b>\$1,322,817.51</b>

**Note:** Transfer of funds in the amount of \$1995.10 in the Reserve Fund due to the transfer of reserve excess to the Bond Interest Fund for debt service obligation pursuant to Section 3.06 of the Fiscal Agent Agreement

\$331,116.88 was paid in Interest from the Bond Interest Fund for March debt service obligation.



# SOURCES AND USES OF FUNDS

4/1/2009

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 7150843I	\$26,260.26	\$0.00	\$7.63	\$0.00	\$7.63	\$0.00	\$0.00	\$0.00	(\$3,343.67)	\$0.00	(\$3,343.67)	\$0.00	\$22,924.22
Capitalized Interest Subaccount 7150843H 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
Cost of Issuance Fund 7150843J 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
Infrastructure Improvement Fund 7150843E	\$4,340.64	\$0.00	\$1.26	\$0.00	\$1.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,341.90
Interest Account 7150843B	\$1,995.10	\$0.00	\$0.55	\$0.00	\$0.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,995.65
Letter of Credit Davidson 7150843L	\$90,156.00	\$0.00	\$26.14	\$0.00	\$26.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,182.14
Letter of Credit Fund (Sycamore) 7150843F 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
Letter of Credit Fund (Warmington) 7150843K	\$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
Principal Account 7150843C	\$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 7150843D	\$1,189,861.23	\$0.00	\$345.35	\$0.00	\$345.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,206.58
Special Tax Fund 7150843A	\$10,204.28	\$17,484.90	\$4.96	\$0.00	\$17,489.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,694.14
<b>Totals</b>	<b>\$1,322,817.51</b>	<b>\$17,484.90</b>	<b>\$385.89</b>	<b>\$0.00</b>	<b>\$17,870.79</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$3,343.67)</b>	<b>\$0.00</b>	<b>(\$3,343.67)</b>	<b>\$0.00</b>	<b>\$1,337,344.63</b>

Note:

**Exhibit C**

**Annual Special Tax Roll  
Fiscal Year 2009/2010**



**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	120	1	0	\$3,852.48
325	120	2	0	\$3,755.70
325	120	3	0	\$3,499.28
325	120	4	0	\$3,158.04
325	120	5	0	\$3,158.04
325	120	6	0	\$3,158.04
325	120	7	0	\$3,158.04
325	120	8	0	\$3,158.04
325	120	9	0	\$3,158.04
325	120	10	0	\$3,158.04
325	120	11	0	\$3,158.04
325	120	12	0	\$3,158.04
325	120	13	0	\$3,158.04
325	120	14	0	\$3,158.04
325	120	15	0	\$3,158.04
325	120	16	0	\$3,158.04
325	120	17	0	\$3,158.04
325	120	18	0	\$3,158.04
325	120	19	0	\$3,158.04
325	120	20	0	\$3,158.04
325	120	21	0	\$2,326.12
325	120	22	0	\$2,092.88
325	120	23	0	\$1,915.86
325	120	24	0	\$1,952.98
325	120	25	0	\$3,158.04
325	120	26	0	\$3,158.04
325	120	27	0	\$3,158.04
325	120	28	0	\$3,805.96
325	120	29	0	\$1,911.66
325	120	30	0	\$2,013.10
325	120	31	0	\$2,037.50
325	120	32	0	\$2,063.60
325	120	33	0	\$2,263.38
325	120	34	0	\$3,158.04
325	120	35	0	\$3,158.04
325	120	36	0	\$3,158.04
325	120	37	0	\$3,158.04
325	120	38	0	\$3,158.04
325	120	39	0	\$3,158.04
325	120	40	0	\$3,158.04
325	120	41	0	\$3,158.04
325	120	42	0	\$3,158.04
325	120	43	0	\$3,158.04
325	120	44	0	\$3,158.04

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	120	45	0	\$3,158.04
325	120	46	0	\$3,158.04
325	120	47	0	\$3,158.04
325	120	48	0	\$3,158.04
325	120	49	0	\$3,158.04
325	120	50	0	\$1,611.06
325	120	51	0	\$1,741.32
325	120	52	0	\$2,187.10
325	120	53	0	\$2,244.82
325	120	54	0	\$0.00
325	120	55	0	\$0.00
325	120	56	0	\$0.00
325	120	57	0	\$0.00
325	120	58	0	\$0.00
325	120	59	0	\$0.00
325	120	60	0	\$0.00
325	120	61	0	\$0.00
325	120	62	0	\$0.00
325	120	63	0	\$0.00
325	120	64	0	\$0.00
325	160	1	0	\$2,119.16
325	160	2	0	\$3,158.04
325	160	3	0	\$4,401.40
325	160	4	0	\$4,340.22
325	160	5	0	\$3,973.50
325	160	6	0	\$4,406.30
325	160	7	0	\$4,573.50
325	160	8	0	\$4,447.16
325	160	16	0	\$4,204.16
325	160	17	0	\$4,059.62
325	160	18	0	\$3,946.14
325	160	19	0	\$2,763.98
325	160	20	0	\$3,158.04
325	160	21	0	\$2,119.16
325	160	22	0	\$3,158.04
325	160	23	0	\$2,763.98
325	160	24	0	\$2,119.16
325	160	25	0	\$3,158.04
325	160	26	0	\$2,763.98
325	160	27	0	\$2,458.20
325	160	28	0	\$2,057.26
325	160	30	0	\$0.00
325	160	31	0	\$0.00
325	160	32	0	\$0.00

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	160	33	0	\$0.00
325	160	34	0	\$0.00
325	121	1	0	\$2,913.86
325	121	2	0	\$3,166.46
325	121	3	0	\$3,498.54
325	121	4	0	\$3,314.70
325	121	5	0	\$2,789.34
325	121	6	0	\$2,575.86
325	121	7	0	\$3,124.96
325	121	8	0	\$3,314.70
325	121	9	0	\$3,457.02
325	121	10	0	\$3,795.02
325	121	11	0	\$3,130.88
325	121	12	0	\$2,700.38
325	121	27	0	\$2,700.38
325	121	14	0	\$4,868.30
325	121	15	0	\$2,635.16
325	121	16	0	\$3,421.44
325	121	17	0	\$3,385.86
325	121	18	0	\$3,670.50
325	121	19	0	\$3,883.96
325	121	20	0	\$4,316.84
325	121	21	0	\$0.00
325	121	22	0	\$0.00
325	121	28	0	\$0.00
325	121	24	0	\$0.00
325	121	25	0	\$0.00
325	121	26	0	\$0.00
325	150	1	0	\$2,480.98
325	150	2	0	\$2,552.14
325	150	3	0	\$2,409.84
325	150	4	0	\$2,510.64
325	150	5	0	\$2,433.56
325	150	6	0	\$2,267.52
325	150	7	0	\$2,255.66
325	150	8	0	\$2,309.02
325	150	9	0	\$2,380.18
325	150	10	0	\$2,917.42
325	150	11	0	\$3,652.70
325	150	12	0	\$4,589.60
325	150	13	0	\$5,283.38
325	150	14	0	\$6,688.72
325	150	15	0	\$4,435.42
325	150	16	0	\$3,866.18

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	150	17	0	\$2,953.00
325	150	18	0	\$2,077.76
325	150	19	0	\$2,231.94
325	150	20	0	\$2,947.06
325	150	21	0	\$2,658.88
325	150	22	0	\$3,202.04
325	150	23	0	\$3,664.56
325	150	24	0	\$2,902.00
325	150	25	0	\$3,972.90
325	150	26	0	\$4,583.68
325	150	27	0	\$2,947.06
325	150	28	0	\$2,982.64
325	150	29	0	\$2,917.42
325	150	30	0	\$2,641.10
325	150	31	0	\$2,261.58
325	150	32	0	\$2,463.20
325	150	33	0	\$2,872.36
325	150	34	0	\$2,943.50
325	150	35	0	\$2,783.40
325	150	36	0	\$2,510.64
325	150	37	0	\$2,314.96
325	150	38	0	\$2,320.88
325	150	39	0	\$2,457.28
325	150	40	0	\$2,923.34
325	150	41	0	\$2,911.48
325	150	42	0	\$2,427.62
325	150	43	0	\$2,611.44
325	150	44	0	\$3,184.26
325	150	45	0	\$3,255.42
325	150	46	0	\$5,419.76
325	150	47	0	\$4,429.50
325	150	48	0	\$4,435.42
325	150	49	0	\$4,334.62
325	150	50	0	\$3,747.58
325	150	51	0	\$3,937.34
325	150	52	0	\$4,138.94
325	150	53	0	\$3,866.18
325	150	54	0	\$3,540.04
325	150	55	0	\$3,753.50
325	150	56	0	\$3,700.14
325	150	57	0	\$3,872.10
325	150	58	0	\$3,759.44
325	150	59	0	\$3,030.08
325	150	60	0	\$2,872.36

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	150	61	0	\$2,688.52
325	150	62	0	\$2,386.12
325	150	63	0	\$2,095.56
325	150	64	0	\$2,000.68
325	150	65	0	\$2,012.54
325	150	66	0	\$2,303.10
325	150	67	0	\$2,605.52
325	150	68	0	\$2,605.52
325	150	69	0	\$2,338.68
325	150	70	0	\$2,184.50
325	150	71	0	\$2,196.36
325	150	72	0	\$0.00
325	150	73	0	\$0.00
325	150	74	0	\$0.00
325	150	75	0	\$0.00
325	150	76	0	\$0.00
325	150	77	0	\$0.00
325	150	78	0	\$0.00
325	150	79	0	\$0.00
325	150	80	0	\$0.00
325	150	81	0	\$0.00
325	140	1	0	\$4,429.12
325	140	2	0	\$3,426.98
325	140	3	0	\$3,683.06
325	140	4	0	\$2,788.04
325	140	5	0	\$3,995.28
325	140	6	0	\$2,584.86
325	140	7	0	\$2,584.86
325	140	8	0	\$2,584.86
325	140	9	0	\$2,584.86
325	140	10	0	\$2,584.86
325	140	11	0	\$2,763.98
325	140	12	0	\$2,584.86
325	140	13	0	\$2,763.98
325	140	14	0	\$2,763.98
325	140	15	0	\$2,763.98
325	140	16	0	\$2,763.98
325	140	17	0	\$2,584.86
325	140	18	0	\$2,763.98
325	140	19	0	\$2,763.98
325	140	20	0	\$2,352.02
325	140	21	0	\$2,584.86
325	140	22	0	\$2,352.02
325	140	23	0	\$2,584.86

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	140	24	0	\$2,352.02
325	140	25	0	\$2,584.86
325	140	26	0	\$2,352.02
325	140	27	0	\$2,584.86
325	140	28	0	\$2,584.86
325	140	29	0	\$2,792.66
325	140	30	0	\$2,391.46
325	140	31	0	\$2,104.76
325	140	32	0	\$2,013.24
325	140	33	0	\$2,324.92
325	140	34	0	\$2,584.86
325	140	35	0	\$2,352.02
325	140	36	0	\$2,584.86
325	140	37	0	\$2,516.94
325	140	38	0	\$2,763.98
325	140	39	0	\$2,352.02
325	140	40	0	\$2,584.86
325	140	41	0	\$1,641.38
325	140	42	0	\$2,660.72
325	140	43	0	\$5,291.42
325	140	44	0	\$6,907.04
325	140	45	0	\$3,036.30
325	140	46	0	\$2,450.30
325	140	47	0	\$2,431.50
325	140	48	0	\$2,415.32
325	140	49	0	\$0.00
325	140	50	0	\$0.00
325	140	51	0	\$0.00
325	140	52	0	\$0.00
325	140	53	0	\$0.00
325	140	54	0	\$0.00
325	130	1	0	\$2,835.62
325	130	2	0	\$2,835.62
325	130	3	0	\$2,835.62
325	130	4	0	\$3,158.04
325	130	5	0	\$3,158.04
325	130	6	0	\$2,835.62
325	130	7	0	\$3,158.04
325	130	8	0	\$2,835.62
325	130	9	0	\$3,158.04
325	130	10	0	\$2,835.62
325	130	11	0	\$2,835.62
325	130	12	0	\$2,835.62
325	130	13	0	\$3,158.04

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	130	14	0	\$2,835.62
325	130	15	0	\$3,158.04
325	130	16	0	\$2,835.62
325	130	17	0	\$3,158.04
325	130	18	0	\$2,835.62
325	130	19	0	\$3,158.04
325	130	20	0	\$3,158.04
325	130	21	0	\$3,158.04
325	130	22	0	\$2,835.62
325	130	23	0	\$3,158.04
325	130	24	0	\$2,835.62
325	130	25	0	\$3,158.04
325	130	26	0	\$3,158.04
325	130	27	0	\$3,158.04
325	130	28	0	\$3,158.04
325	130	29	0	\$3,158.04
325	130	30	0	\$2,835.62
325	130	31	0	\$3,158.04
325	130	32	0	\$2,835.62
325	130	33	0	\$3,158.04
325	130	34	0	\$3,158.04
325	130	35	0	\$3,158.04
325	130	36	0	\$2,835.62
325	130	37	0	\$3,158.04
325	130	38	0	\$2,835.62
325	130	39	0	\$3,158.04
325	130	40	0	\$2,835.62
325	130	41	0	\$2,835.62
325	130	42	0	\$3,158.04
325	130	43	0	\$2,835.62
325	130	44	0	\$2,835.62
325	130	45	0	\$3,158.04
325	130	46	0	\$2,835.62
325	130	47	0	\$2,835.62
325	130	48	0	\$3,158.04
325	130	49	0	\$2,835.62
325	130	50	0	\$3,158.04
325	130	51	0	\$3,158.04
325	130	52	0	\$3,158.04
325	130	53	0	\$3,158.04
325	130	54	0	\$3,158.04
325	130	55	0	\$2,835.62
325	130	56	0	\$3,158.04
325	130	57	0	\$3,158.04

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	130	58	0	\$2,835.62
325	130	59	0	\$2,835.62
325	130	60	0	\$3,158.04
325	130	61	0	\$2,835.62
325	130	62	0	\$0.00
325	130	63	0	\$0.00
325	130	64	0	\$0.00
325	130	65	0	\$0.00
325	130	66	0	\$0.00
325	130	67	0	\$0.00
325	130	68	0	\$0.00
325	130	69	0	\$0.00
325	130	70	0	\$0.00
325	130	71	0	\$0.00
325	130	72	0	\$0.00
325	131	1	0	\$4,957.24
325	131	2	0	\$2,241.42
325	131	3	0	\$2,288.86
325	131	4	0	\$2,976.72
325	131	5	0	\$4,067.78
325	131	6	0	\$6,220.28
325	131	7	0	\$2,846.26
325	131	8	0	\$3,089.38
325	131	40	0	\$1,921.22
325	131	39	0	\$1,939.02
325	131	38	0	\$1,939.02
325	131	37	0	\$2,063.54
325	131	36	0	\$2,099.12
325	131	35	0	\$2,330.38
325	131	34	0	\$2,199.92
325	131	16	0	\$2,110.98
325	131	17	0	\$3,291.00
325	131	18	0	\$3,089.38
325	131	19	0	\$2,703.94
325	131	20	0	\$2,792.90
325	131	21	0	\$2,792.90
325	131	22	0	\$2,312.58
325	131	23	0	\$2,170.28
325	131	24	0	\$3,036.02
325	131	25	0	\$3,148.68
325	131	26	0	\$2,905.56
325	131	27	0	\$2,727.66
325	131	28	0	\$0.00
325	131	29	0	\$0.00



**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	131	30	0	\$0.00
325	131	31	0	\$0.00
325	131	41	0	\$0.00
325	131	33	0	\$0.00
325	170	36	0	\$1,927.16
325	170	37	0	\$2,401.54
325	170	38	0	\$2,360.02
325	170	4	0	\$2,403.90
325	170	5	0	\$2,881.84
325	170	6	0	\$2,300.72
325	170	39	0	\$2,087.26
325	170	40	0	\$2,176.20
325	170	41	0	\$2,259.22
325	170	10	0	\$2,555.70
325	170	11	0	\$4,417.64
325	170	12	0	\$3,937.34
325	170	13	0	\$2,443.04
325	170	14	0	\$2,514.20
325	170	15	0	\$2,620.94
325	170	16	0	\$3,777.22
325	170	17	0	\$8,402.42
325	170	18	0	\$6,825.10
325	170	19	0	\$3,332.50
325	170	20	0	\$3,291.00
325	170	21	0	\$2,656.50
325	170	22	0	\$2,828.48
325	170	23	0	\$3,789.08
325	170	24	0	\$3,765.36
325	170	25	0	\$3,599.34
325	170	26	0	\$2,543.84
325	170	27	0	\$2,573.50
325	170	28	0	\$2,567.56
325	170	29	0	\$2,703.94
325	170	30	0	\$2,555.70
325	170	31	0	\$2,555.70
325	170	42	0	\$2,389.68
325	170	43	0	\$2,425.24
325	170	44	0	\$0.00
325	170	35	0	\$0.00
325	160	35	0	\$4,684.48
325	160	36	0	\$5,218.16
325	160	37	0	\$5,633.24
325	160	38	0	\$3,676.42
325	160	39	0	\$3,617.12

**Poway Unified School District  
Improvement Area C CFD No. 11  
Special Tax Levy For Fiscal Year 2009/2010**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
325	160	46	0	\$3,261.34
325	160	47	0	\$3,913.62
325	160	48	0	\$0.00
325	110	1	0	\$0.00
325	110	2	0	\$0.00
325	110	3	0	\$0.00
325	110	12	0	\$0.00

<b>Major Conclusions</b>	
Total Number of Parcels	403
Number of Parcels Taxed	341
Total Special Tax Levy for Fiscal Year 2009/2010	\$1,038,033.18