



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

Fiscal Year Ending June 30, 2026

Poway Unified School District

2026 / 2027



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Introduction

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

This Annual Special Tax Report (the "Report") summarizes certain general and administrative information and analyzes the financial obligations of IA F of CFD No. 10 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2026/2027. The Annual Special Tax Levy is calculated pursuant to the First Amended Rate and Method of Apportionment (the "RMA") which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA and/or Bond Indenture, dated December 1, 2016, between the School District and Zion Bancorporation, National Association acting as Fiscal Agent (the "Fiscal Agent").

This Report is organized into the following Sections:

Section I – CFD Background

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

Section II – Fiscal Year 2025/2026 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2025/2026 and an accounting of the remaining collections.

Section III – Fund and Account Balances

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

Section IV – Senate Bill 165

Section IV provides information required under Senate Bill 165 regarding the initial allocation of bond proceeds and the expenditure of the Annual Special Taxes and bond proceeds utilized to fund the Authorized Facilities of IA F of CFD No. 10 for Fiscal Year 2025/2026.

Section V –Annual Special Tax Requirement

Section V calculates the Annual Special Tax Requirement based on the obligations of IA F of CFD No. 10 for Fiscal Year 2026/2027.

Section VI – Special Tax Classification

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

Section VII – Fiscal Year 2026/2027 Special Tax Levy

Section VII provides the Fiscal Year 2026/2027 Special Tax levy based on updated Special Tax classifications and the Annual Special Tax Requirement.

I. CFD Background

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

A. Location

CFD No. 10 is located in several non-contiguous areas of land located in a portion of the School District which is within the City of San Diego. It straddles State Route 56 to the north and south and includes parcels on both the east and west side of Camino del Sur adjacent to Westview High School. IA F of CFD No. 10 is located at the north end of Torrey Ranch Court, which is north of Torrey Meadows Drive and west of Camino del Sur, in the northerly part of the City of San Diego and CFD No. 10. For reference, the boundary map of IA F of CFD No. 10 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 10 was formed and established by the School District on August 27, 2001, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of CFD No. 10, and a landowner election at which the qualified electors of CFD No. 10 authorized IA F of CFD No. 10 to incur bonded indebtedness in an amount not to exceed $3,500,000 and approved the levy of Annual Special Taxes. On April 19, 2010, following a public hearing and landowner election, the qualified electors of IA F approved the First Amended Rate and Method of Apportionment of Special Taxes and increased the bonded indebtedness to $6,000,000.

IA F of CFD No. 10 was formed pursuant to the Subarea IV – Torrey Highlands School Impact Mitigation Agreement dated July 1, 1996, with various owners to impose the levy of special taxes to finance the public school facilities and related infrastructure required by the School District. A Supplement to Torrey Highlands – Subarea IV School Impact Mitigation

Agreement was made and entered into as of August 27, 2001 by and among the Poway Unified School District and the owners and optionees of real property. Additionally, an Addendum to Supplement to Subarea IV – Torrey Highlands School Impact Mitigation Agreement was entered into by the School District, CFD No. 10, and the various owners of real property at the time of formation. Finally, IA F was formed pursuant to the Joint Community Facilities Agreement by and between the School District and the City of San Diego dated July 9, 2001.

The table below provides information related to the formation of IA F of CFD No. 10.

Board Actions Related to
Formation of IA F of CFD No. 10

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	April 16, 2001	42-2001
Resolution to Incur Bonded Indebtedness	April 16, 2001	43-2001
Resolution of Formation	August 27, 2001	08-2002
Ordinance Levying Special Taxes	August 27, 2001	2002-01
Resolution of Intention to Amend RMA	March 8, 2010	38-2010
Resolution Approving First Amended RMA	April 19, 2010	49-2010
Ordinance Amending Levy of Special Taxes	May 17, 2010	2010-02

A Notice of Special Tax Lien was recorded in the real property records of the County on September 21, 2001, on all property within IA F of CFD No. 10 as Document No. 2001-0681531. Subsequently, an Amendment to Notice of Special Tax Lien was recorded on April 29, 2010, as Document No. 2010-0214176.

C. Bonds

1. 2011 Special Tax Bonds

On November 10, 2011, the 2011 Special Tax Bonds ("2011 Bonds") of the School District were issued in the amount of $1,695,000 for IA F of CFD No. 10. The 2011 Bonds were issued under and subject to the terms of the Bond Indenture dated November 1, 2011 ("2011 Bond Indenture"), and the Act. The proceeds of the 2011 Bonds were used to (i) finance, either directly or indirectly, the acquisition and construction of certain road improvements, (ii) fund a reserve fund for the 2011 Bonds, (iii) pay a portion of the interest due on the 2011 Bonds on March 1, 2012, (iv) pay certain administrative expenses of IA F of CFD No. 10, and (v) pay costs of issuing the 2011 Bonds.

2. Special Tax Refunding Bonds, Series 2016

On December 6, 2016, the Special Tax Refunding Bonds, Series 2016 ("Series 2016 Bonds", collectively with the 2011 Bonds, "Bonds"), of the School District were issued in the amount of $1,995,000. The 2016 Bonds were issued under and subject to the terms of the Bond Indenture dated December 1, 2016 ("2016 Indenture"), and the Act. The purpose of the 2016 Bonds is to (i) refund and defease the 2011 Bonds, (ii) pay the costs of issuing the 2016 Bonds, and (iii) fund the deposit to the Reserve Fund equal to the Reserve Requirement applicable to the 2016 Bonds. For more information regarding the use of the 2016 Bonds proceeds, please refer to Section IV of this Report.

A copy of the debt service schedule of the 2016 Bonds is included as Exhibit D.

II. Fiscal Year 2025/2026 Special Tax Levy

Each Fiscal Year, IA F of CFD No. 10 levies and collects Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Special Taxes in Fiscal Year 2025/2026.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2025/2026 is summarized by Special Tax classification in the following tables.

Fiscal Year 2025/2026
Annual Special Tax Levy

Tax Class/ Land Use	Square Footage	Number of Units/Acres	Assigned Special Tax Rate	Total Special Taxes
1	≤ 1,750	11 Units	$2,048.02 per Unit	$22,528.22
2	1,751 - 1,900	22 Units	$2,218.20 per Unit	48,800.40
3	1,901 - 2,050	21 Units	$2,388.62 per Unit	50,161.02
4	2,051 - 2,200	0 Units	$2,516.20 per Unit	0.00
5	> 2,200	18 Units	$2,644.00 per Unit	47,592.00
Developed Property		**72 Units**	***N/A***	***$169,081.64***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**72 Units**		**$169,081.64**

Fiscal Year 2025/2026
Supplemental Annual Special Tax Levy

Tax Class/ Land Use	Square Footage	Number of Units/Acres	Average Assigned Special Tax Rate [1]	Total Special Taxes
1	≤ 1,750	11 Units	$889.64 per Unit	$9,786.06
2	1,751 - 1,900	22 Units	$970.47 per Unit	21,350.36
3	1,901 - 2,050	21 Units	$1042.00 per Unit	21,881.96
4	2,051 - 2,200	0 Units	N/A	0.00
5	> 2,200	18 Units	$1,157.12 per Unit	20,828.24
Developed Property		**72 Units**	***N/A***	***$73,846.62***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**72 Units**		**$73,846.62**

[1] The average Assigned Special Tax rate is the average of all the Special Tax rates in each Special Tax Class. Therefore, the average rate may not reflect the actual Assigned Special Tax rate for each parcel in a given Special Tax Class.

B. Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA F of CFD No. 10, as of June 30, 2026, for Fiscal Year 2025/2026 is summarized in the table below. Based on the Foreclosure Covenant outlined in the 2016 Indenture and the current delinquency rates, no parcels exceed the foreclosure threshold. A detailed listing of the Fiscal Year 2025/2026 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenant is provided as Exhibit E.

IA F of CFD No. 10
Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$156,204.00	0	$156,204.00	$0.00	0.00%	$0.00	0.00%
2022/2023	159,327.10	3	155,991.02	3,336.08	2.09%	0.00	0.00%
2023/2024	162,515.78	1	159,974.44	2,541.34	1.56%	0.00	0.00%
2024/2025	165,766.12	1	163,173.96	2,592.16	1.56%	0.00	0.00%
2025/2026	169,081.64	1	168,057.63	1,024.01	0.61%	1,024.01	0.61%

Delinquent Supplemental Annual Special Taxes for IA F of CFD No. 10, as of June 30, 2026, for Fiscal Year 2025/2026 is summarized in the table below. A detailed listing of the Fiscal Year 2025/2026 Delinquent Supplemental Annual Special Taxes, based on the year end collections is provided as Exhibit E.

IA F of CFD No. 10
Supplemental Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$68,224.00	0	$68,224.00	$0.00	0.00%	$0.00	0.00%
2022/2023	69,588.28	3	68,120.46	1,467.82	2.11%	0.00	0.00%
2023/2024	70,979.64	1	69,848.94	1,130.70	1.59%	0.00	0.00%
2024/2025	72,398.92	1	71,245.60	1,153.32	1.59%	0.00	0.00%
2025/2026	73,846.62	1	73,408.55	438.07	0.59%	438.07	0.59%

III. Fund and Account Activity and Balances

Special Taxes are collected by the County Tax Collector as part of the regular property tax bills. Once received by the County Tax Collector the Special Taxes are transferred to the School District where they are then deposited into the Special Tax Fund held with the Fiscal Agent. Special Taxes are periodically transferred to make debt service payments on the 2015 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA F of CFD No. 10.

A. Fiscal Agent Accounts

Funds and accounts associated with the Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the 2016 Indenture.

The balances, as of June 30, 2026, of the funds, accounts and subaccounts by the Fiscal Agent are listed in the table below. Exhibit F contains a detailed listing of the transactions within these funds for Fiscal Year 2025/2026.

Fund and Account Balances
as of June 30, 2026

Account Name	Account Number	Balance
Special Tax Fund	7150926A	$116,581.32
Interest Account	7150926B	9,321.85
Principal Account	7150926C	0.00
Reserve Fund	7150926D	153,054.18
Administrative Expense Fund	7150926I	35,179.91
Redemption Fund	7150926R	175.16
Total		**$314,312.42**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA F of CFD No. 10 are limited based on the restrictions as described within the 2016 Indenture. The table below presents the sources and uses of all funds and accounts for IA F of CFD No. 10 from July 1, 2025, through June 30, 2026. For a more detailed description of the sources and uses of funds please refer to Section III of the 2016 Indenture.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	167,423.49
Investment Earnings	10,089.67
Total	**$177,513.16**
Uses	
Interest Payments	($57,068.76)
Principal Payments	(55,000.00)
Authorized Facilities	0.00
Administrative Expenses	(32,950.00)
Transfer to the 2012 Certificates Payment Account	(40,158.32)
Total	**($185,177.08)**

IV. Senate Bill 165

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

A. Authorized Facilities

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

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

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

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

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

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

consistent with the requirements of the Board of Education of the School District, CFD No. 10, and the Act.

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

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

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

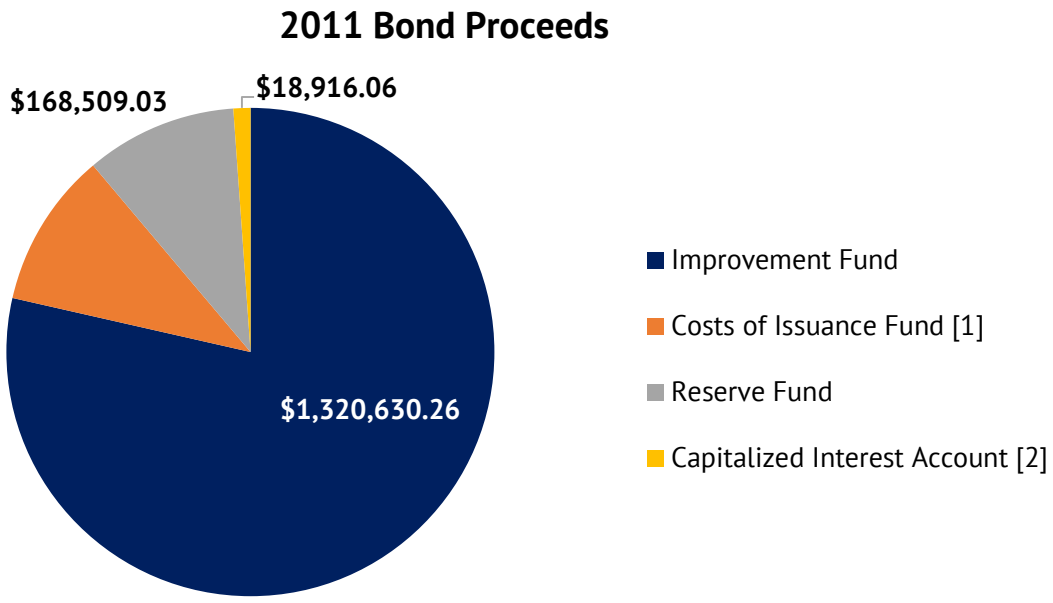
The City Improvements listed are representative of the types of improvements that are to be owned, operated, and maintained by the City of San Diego and to be financed by CFD No. 10. Detailed scope and limits of specific projects will be determined as appropriate, consistent

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

B. 2011 Special Tax Bonds

1. Bond Proceeds

In accordance with the 2011 Bond Indenture by and between IA F of CFD No. 10 and the Fiscal Agent, the proceeds of the Bonds were deposited in the amount $1,695,000, less the Original Issue Discount of $13,944.65, into the funds and accounts shown in the graph below.



[1] Costs of Issuance includes Underwriter's Discount, Bond Counsel fees, Disclosure Counsel fees, Special Tax Consultant fees, Municipal Advisor fees, Trustee fees, Printing Costs, and other issuance costs. The actual amount deposited into the Costs of Issuance Fund was $123,000.00.
[2] Capitalized Interest through September 1, 2012.

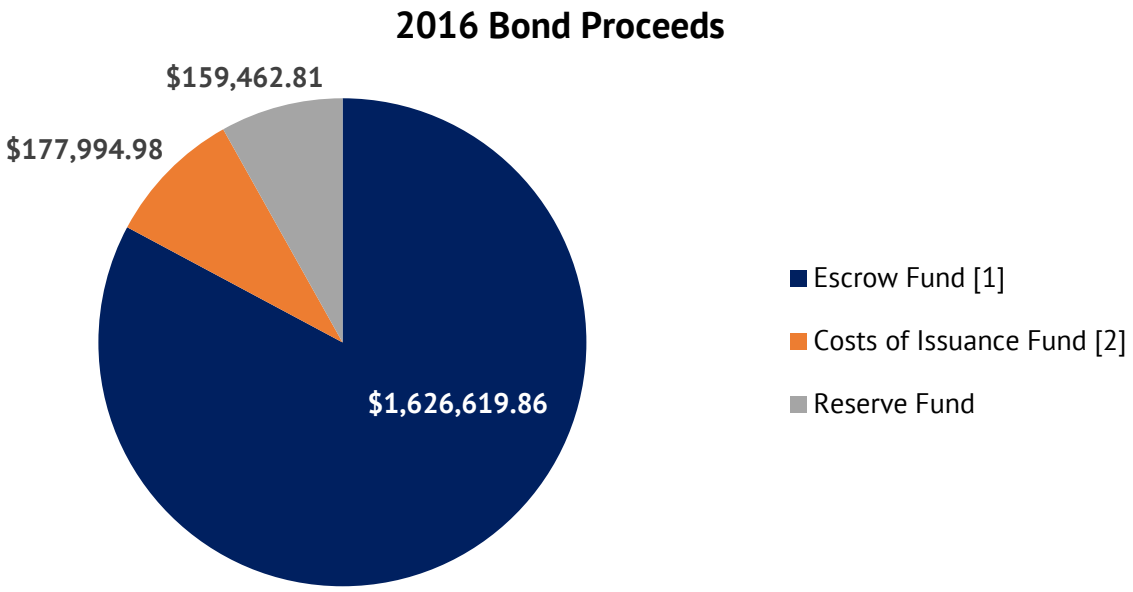
2. Construction Funds and Accounts

All construction funds generated from the issuance of the 2011 Bonds for School Facilities have been expended on the Authorized School Facilities of IA F of CFD No. 10 and all construction accounts have been closed. For information on the expenditures from these accounts, please refer to prior years' Reports.

C. Special Tax Refunding Bonds, Series 2016

1. Bond Proceeds

In accordance with the 2016 Indenture by and between IA F of CFD No. 10 and the Fiscal Agent, the proceeds of the 2016 Bonds were deposited in the amount $1,995,000, less the Original Issue Discount of $30,922.35, into the funds and accounts shown in the graph below.



[1] Funds used to redeem in full the 2011 Bonds on March 1, 2016.

[2] Costs of Issuance includes Underwriter's Discount, Bond Counsel fees, Disclosure Counsel fees, Special Tax Consultant fees, Municipal Advisor fees, Trustee fees, Printing Costs, and other issuance costs. The actual amount deposited into the Costs of Issuance Fund was $133,107.48.

D. Special Taxes

IA F of CFD No. 10 has covenanted to levy the Special Taxes in accordance with the RMA. The Special Taxes collected can only be used for the purposes as outlined in the 2016 Indenture. The table below presents a detailed accounting of the Special Taxes collected and expended by IA F of CFD No. 10 within the Special Tax Fund created under the 2016 Indenture of the Bonds.

Special Tax Fund

Balance as of July 1, 2025		**$121,476.83**
Accruals		$170,066.56
Special Tax Deposits	$167,423.49	
Investment Earnings	2,643.07	
Expenditures		($174,962.07)
Transfer to the Administrative Expense Fund	($22,734.99)	
Transfer to the Interest Account	(57,068.76)	
Transfer to the Principal Account	(55,000.00)	
Transfer to the 2012 Certificates Payment Account	(40,158.32)	
Balance as of July 1, 2026		**$116,581.32**

The table below presents a detailed listing of the Supplemental Annual Special Taxes collected and expended for Fiscal Year 2025/2026.

IA F of CFD No. 10 Supplemental Custodial Account

Balance as of July 1, 2025		**$149,861.02**
Accruals		$78,460.73
Special Tax Deposits	$73,094.34	
Investment Earnings	5,366.39	
Expenditures		($56,401.00)
Authorized Facilities (Westview High School Expansion)	(56,401.00)	
Balance as of June 30, 2026		**$171,920.75**

E. Pooled Special Tax Accounts

On August 9, 2007, the School District issued the Lease Revenue Bonds, Series 2007 ("2007 LRBs") in the amount of $34,783,991. The construction proceeds of the 2007 LRBs were used to (i) complete the expansion projects at several existing school sites, (ii) acquire, construct, and install central administrative and support facilities, and (iii) repay an advance of funds for the construction of improvements at Rancho Bernardo High School. On September 4, 2012, the 2007 LRBs were refinanced by the School District with the issuance of the 2012 School Facilities Restructuring Program Certificates of Participation ("2012 Certificates"). Special Taxes remaining after all obligations are paid are being used to pay Lease Payments on the 2012 Certificates. The table below presents a detailed listing of the sources and uses of CFD Special Taxes associated with the 2012 Certificates through June 30, 2026.

2012 Certificates Payment Account (2007 Custodial Account)

Balance as of July 1, 2025		**$14,821,193.04**
Accruals		$5,746,629.36
Investment Earnings	$578,184.57	
Transfer from IA A of CFD No. 6 Special Tax Fund	606,835.67	
Transfer from IA B of CFD No. 6 Special Tax Fund	1,379,183.40	
Transfer from IA C of CFD No. 6 Special Tax Fund	158,419.65	
Transfer from IA A of CFD No. 10 Special Tax Fund	460,637.35	
Transfer from IA B of CFD No. 10 Special Tax Fund	230,640.83	
Transfer from IA F of CFD No. 10 Special Tax Fund	40,158.32	
Transfer from IA A of CFD No. 14 Special Tax Fund	1,151,389.39	
Transfer from 2022B PFA Rental Payment Surplus Account	1,141,180.18	
Expenditures		($2,222,388.87)
Lease Payments	($2,217,388.87)	
Administrative Expenses	(5,000.00)	
Balance as of June 30, 2026		**$18,345,433.53**

A portion of the remaining Special Taxes were deposited into a pooled Improvement Area Surplus Custodial Account. The balance of the Improvement Area Surplus Custodial account will be used to fund projects within the authorized facilities of each participating CFD. The table below shows the accounts and expenditures in the Improvement Area Surplus Custodial Account through June 30, 2026.

Improvement Area Surplus Custodial Account

Balance as of July 1, 2025		**$634,037.62**
Accruals		$22,325.74
Investment Earnings	$22,325.74	
Expenditures		($134,734.98)
Capital Facilities Planning Expenses	($28,250.00)	
Authorized Facilities	0.00	
Administrative Expenses	(106,484.98)	
Balance as of June 30, 2026		**$521,628.38**

V. Annual Special Tax Requirement

This Section outlines the calculation of the Annual Special Tax Requirement of IA F of CFD No. 10 based on the financial obligations for Fiscal Year 2026/2027.

A. Annual Special Tax Requirement

The Annual Special Taxes of IA F of CFD No. 10 are calculated in accordance and pursuant to the RMA. Pursuant to the 2016 Indenture, any amounts not required to pay Administrative Expenses and Debt Service on the Bonds shall be transferred to the 2012 Certificates Payment Account. The following tables show the calculation of the Annual Special Tax Requirement for Fiscal Year 2026/2027.

Annual Special Tax Requirement for IA F of CFD No. 10

Fiscal Year 2025/2026 Remaining Sources		**$127,870.43**
Balance of Special Tax Fund	$116,581.32	
Balance of Interest Fund	9,321.85	
Balance of Principal Fund	0.00	
Anticipated Special Taxes	1,967.26	
Fiscal Year 2025/2026 Remaining Obligations		**($127,870.43)**
September 1, 2026 Interest Payment	($28,190.63)	
September 1, 2026 Principal Payment	(60,000.00)	
Transfer to the 2012 Certificates Payment Account	(39,679.80)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($172,462.92)**
Administrative Expense Budget	($23,190.03)	
Anticipated Special Tax Delinquencies [1]	(1,044.49)	
March 1, 2027 Interest Payment	(27,403.13)	
September 1, 2027 Interest Payment	(27,403.13)	
September 1, 2027 Principal Payment	(65,000.00)	
Transfer to the 2012 Certificates Payment Account	(28,422.16)	
Fiscal Year 2026/2027 Annual Special Tax Requirement		**$172,462.92**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.61%.

Supplemental Annual Special Tax Requirement for IA F of CFD No. 10

Fiscal Year 2026/2027 Obligations		**($75,323.78)**
Anticipated Special Tax Delinquencies [1]	($446.83)	
Direct Construction of Authorized Facilities	(74,876.95)	
Fiscal Year 2026/2027 Supplemental Annual Special Tax Requirement		**$75,323.78**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.59%.

B. Administrative Expense Budget

Each year a portion of the Annual Special Tax levy is used to pay for the administrative expenses incurred by the School District to levy the Annual Special Tax and administer the debt issued to finance Authorized Facilities. The estimated Fiscal Year 2026/2027 Administrative Expenses are shown in the table below.

Fiscal Year 2026/2027 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	$11,182.83
Consultant/Trustee Expenses	7,000.00
County Tax Collection Fees	7.20
Contingency for Legal	5,000.00
Total Expenses	**$23,190.03**

VI. Special Tax Classification

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

A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to May 1st of the prior Fiscal Year. Building Permits have been issued for 73 Units by the City within IA F of CFD No. 10. According to the County Assessor, all property zoned for residential development within IA F of CFD No. 10 has been built and completed. As of the date of this Report, one (1) parcel has prepaid their Special Tax and Supplemental Special Tax obligation and is no longer considered taxable property and is no longer subject to the Special Tax. The table below summarizes the Special Tax classification for the Units within IA F of CFD No. 10.

Fiscal Year 2026/2027
Special Tax Classification

Initial Tax Year	Land Use	Number of Units
2010/2011	Developed Property	24
2011/2012	Developed Property	24
2012/2013	Developed Property	24
Total		**72**

VII. Fiscal Year 2026/2027 Special Tax Levy

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

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

A summary of the Special Tax levy for Fiscal Year 2026/2027 by Special Tax classification as determined by the RMA for IA F of CFD No. 10 can be found in the following tables.

Fiscal Year 2026/2027
Annual Special Tax Levy

Tax Class/ Land Use	Square Footage	Number of Units/Acres	Assigned Special Tax Rate	Total Special Taxes
1	≤ 1,750	11 Units	$2,088.98 per Unit	$22,978.78
2	1,751 - 1,900	22 Units	$2,262.56 per Unit	49,776.32
3	1,901 - 2,050	21 Units	$2,436.38 per Unit	51,163.98
4	2,051 - 2,200	0 Units	$2,566.52 per Unit	0.00
5	> 2,200	18 Units	$2,696.88 per Unit	48,543.84
Developed Property		**72 Units**	***N/A***	***$172,462.92***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**72 Units**		**$172,462.92**

Fiscal Year 2025/2026
Supplemental Annual Special Tax Levy

Tax Class/ Land Use	Square Footage	Number of Units/Acres	Average Assigned Special Tax Rate [1]	Total Special Taxes
1	≤ 1,750	11 Units	$907.43 per Unit	$9,981.74
2	1,751 - 1,900	22 Units	$989.89 per Unit	21,777.52
3	1,901 - 2,050	21 Units	$1062.84 per Unit	22,319.70
4	2,051 - 2,200	0 Units	N/A	0.00
5	> 2,200	18 Units	$1,180.27 per Unit	21,244.82
Developed Property		**72 Units**	***N/A***	***$75,323.78***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**72 Units**		**$75,323.78**

[1] The average Assigned Special Tax rate is the average of all the Special Tax rates in each Special Tax Class. Therefore, the average rate may not reflect the actual Assigned Special Tax rate for each parcel in a given Special Tax Class.

Exhibit A

First Amended Rate and Method of Apportionment

FIRST AMENDED
RATE AND METHOD OF APPORTIONMENT FOR
IMPROVEMENT AREA F
OF COMMUNITY FACILITIES DISTRICT NO. 10
OF THE POWAY UNIFIED SCHOOL DISTRICT

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

SECTION A
DEFINITIONS

The terms hereinafter set forth have the following meanings:

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

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

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

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

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

"Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service on all Non-School Bonds or other periodic costs on the Non-School Bonds, (ii) the Administrative Expenses of IA F of CFD No. 10, (iii) any costs associated with the release of funds from an escrow account in association with the Non-School Bonds, (iv) any amount required to establish or replenish any reserve funds established in association with the Non-School Bonds, less (v) any amounts on deposit in any fund or account which are available to pay for items (i) through (v) above pursuant to any applicable fiscal agent agreement, bond indenture, or trust agreement. In arriving at the Annual Special Tax Requirement the Board shall take into account the reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in previous Fiscal Year.

"Assessor's Parcel" means a parcel of land in IA F of CFD No. 10 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 County Assessor for purposes of identification.

"Assigned Annual Special Tax" means the Special Tax of that name as set forth in Section D. In each Fiscal Year, Assigned Annual Special Tax revenues shall be used in the following order of priority; (i) to satisfy the Annual Special Tax Requirement and (ii) to pay for the acquisition, construction, rehabilitation, and improvement of School Facilities.

"Assigned Annual Special Tax Present Value of Taxes" means the present value of Assigned Annual Special Tax applicable to such Assessor's Parcel in the current Fiscal Year not yet received by the School District for IA F of CFD No. 10, plus the expected Assigned Annual Special Tax applicable to such Assessor's Parcel in each remaining Fiscal Year until the termination date specified in Section I using as the discount rate the (i) Bond Yield after Non-School Bond issuance or (ii) the most recently published Bond Index prior to the Non-School Bond issuance. The duration used to calculate the Assigned Annual Special Tax Present Value of Taxes prior to the issuance of the first series of Non-School Bonds shall be the lesser of (i) thirty-four (34) years and (ii) the number of Fiscal Year remaining until Fiscal Year 2050/2051.

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

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

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

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

"Bond Index" means the National Bond Buyer Revenue Index, commonly referenced as the 25-Bond Revenue Index. In the event the Bond Index ceases to be published, the index used shall be based on a comparable index for revenue bonds maturing in 30 years with an average rating equivalent to Moody's A1 and S&P's A-plus, as reasonably determined by the Board.

"Bond Yield" means the yield on the last series of Non-School Bonds issued by or on behalf of IA F of CFD No. 10, as calculated at the time such Non-School Bonds are issued, pursuant to Section 148 of the Internal Revenue Code of 1986, as amended, for the purpose of the non-arbitrage certificate or other similar bond issuance document.

"Building Permit" means a permit for the construction of one or more Units issued by the City, or another public agency in the event the City no longer issues permits for the construction of Units within IA F of CFD No. 10. 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 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 for which Building Permits for the construction of Units were issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels were created on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Deputy Superintendent.

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

"Final Subdivision Map" means a final tract map, parcel map, condominium plan 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.

"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) the annual percentage change in the Index, as calculated for the twelve (12) months ending December 31 of the prior Calendar Year and (ii) two percent (2.00%).

"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.

"Minimum Taxable Acreage" means the applicable Acreage set forth in Section J.

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

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

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

"Reserve Fund Credit" means 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 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.

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

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

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

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

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

"Supplemental Annual Special Tax" means the Special Tax of that name as set forth in Section E. In each Fiscal Year, Supplemental Annual Special Tax revenue shall be used to pay for the acquisition, construction, rehabilitation, and improvement of School Facilities.

"Supplemental Annual Special Tax Present Value of Taxes" means the present value of Supplemental Annual Special Tax applicable to such Assessor's Parcel in the current Fiscal Year not yet received by the School District for IA F of CFD No. 10, plus the expected Supplemental Annual Special Tax applicable to such Assessor's Parcel in each remaining Fiscal Year until the termination date specified in Section I using as the discount rate the (i) Bond Yield after Non-School Bond issuance or (ii) the most recently published Bond Index prior to Non-School Bond issuance. The duration used to calculate the Supplemental Annual Special Tax Present Value of Taxes prior to the issuance of the first series of Non-School Bonds shall be the lesser of (i) thirty-four (34) years and (i) the number of Fiscal Years remaining until Fiscal Year 2050/2051.

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

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

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

SECTION B
ASSIGNMENT OF ASSESSOR'S PARCELS

For each Fiscal Year, beginning with Fiscal Year 2010/2011, each Assessor's Parcel shall be classified as Taxable Property or Exempt Property. Furthermore, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property. Developed Property shall be further classified based on the Building Square Footage of the Unit. The classification of Exempt Property shall take into consideration Minimum Taxable Acreage as determined pursuant to Section J.

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 sum of (i) the greater of (a) the Assigned Annual Special Tax and (b) the Backup Annual Special Tax and (ii) the Supplemental Annual Special Tax.

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 2010/2011 shall be the amount determined by reference to Table 1 below.

TABLE 1

ASSIGNED ANNUAL SPECIAL TAX FOR DEVELOPED PROPERTY FOR FISCAL YEAR 2010/2011

Building Square Footage	Assigned Annual Special Tax
< 1,750	$1,521.71 per Unit
1,750 – 1,900	$1,648.16 per Unit
1,901 – 2,050	$1,774.78 per Unit
2,051 – 2,200	$1,869.58 per Unit
> 2,200	$1,964.54 per Unit

Each July 1, commencing July 1, 2011, the Assigned Annual Special Tax for each Assessor's Parcel of Developed Property shall be increased by two percent (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 in Fiscal Year 2010/2011 shall be $18,367.51 per acre of Acreage. On each July 1, commencing July 1, 2011, the Assigned Annual Special Tax for each Assessor's Parcel of Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

SECTION E
SUPPLEMENTAL ANNUAL SPECIAL TAXES

1. Developed Property

The Supplemental Annual Special Tax for each Assessor's Parcel of Developed Property in Fiscal Year 2010/2011 shall be the amount determined by reference to Table 2 below.

TABLE 2

SUPPLEMENTAL ANNUAL SPECIAL TAX FOR DEVELOPED PROPERTY FOR FISCAL YEAR 2010/2011

Building Square Footage	Assigned Annual Special Tax
< 1,750	$651.00 per Unit
1,750 – 1,900	$705.10 per Unit
1,901 – 2,050	$759.26 per Unit
2,051 – 2,200	$799.82 per Unit
> 2,200	$840.44 per Unit

Each July 1, commencing July 1, 2011, the Supplemental Annual Special Tax applicable to an Assessor's Parcel in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall increase by the Inflator.

Each July 1, commencing the July 1 immediately following the Fiscal Year in which an Assessor's Parcel was first classified as Developed Property, the Supplemental Annual Special Tax for each Assessor's Parcel of Developed Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

2. Undeveloped Property

No Supplemental Annual Special Tax shall apply to Undeveloped Property.

SECTION F
BACKUP ANNUAL SPECIAL TAX

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Subdivision Map shall be the rate per Lot calculated according to the following formula in Fiscal Year 2010/11 or such later Fiscal Year in which such Final Subdivision Map is created, subject to increases as described below:

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

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 in the Fiscal Year the calculation is performed
A	=	Acreage of Taxable Property expected to exist in such Final Subdivision Map at the time of calculation, as determined by the Board pursuant to Section J
L	=	Number of Lots in the applicable Final Subdivision Map at the time of calculation

Each July 1, commencing July 1 following the initial calculation of the Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Subdivision Map, the Backup Annual Special Tax for each Lot within such Final Subdivision Map shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year. No Backup Annual Special Tax shall be applied to Affordable Units or Senior Citizen Units.

Notwithstanding the foregoing, if 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 changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Annual Special Tax revenue anticipated to apply to the changed or modified area of the Final Subdivision Map prior to the change or modification.

2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property of the Final Subdivision Map that is anticipated to be changed or modified, as reasonably determined by the Board.

3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage per square foot of Acreage that shall be applicable to Assessor's Parcels of Developed Property in such changed or modified area of the Final Subdivision Map for all remaining Fiscal Years in which the Special Tax may be levied. Each July 1, commencing the July 1 following the change or modification to the Final Subdivision Map, the amount determined by this Section shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

SECTION G
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2010/2011, and for each subsequent Fiscal Year, the Board shall levy an Annual Special Tax 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 sum of the (i) Assigned Annual Special Tax and (ii) Supplemental Annual Special Tax applicable to each such Assessor's Parcel.

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

Step Three: If the sum of the Assigned Annual Special Taxes levied on Assessor's Parcels in the first and second steps above is less than the Annual Special Tax Requirement, then the Annual Special Tax on each Assessor's Parcel of Developed Property whose Maximum Special Tax includes the application of the Backup Annual Special Tax shall be increased Proportionately from the Assigned Annual Special Tax up to the Backup Annual Special Tax to satisfy the Annual Special Tax Requirement.

SECTION H
PREPAYMENT OF ANNUAL SPECIAL TAXES

The Annual Special Tax obligations 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, 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. However, the Supplemental Annual Special Tax obligation of an Assessor's Parcel may be prepaid only after or concurrently with the prepayment of the Assigned Annual Special Tax obligation for such Assessor's Parcel. An owner of an Assessor's Parcel intending to prepay the Assigned Annual Special Tax and Supplemental Annual Special Tax obligation shall provide IA F of CFD No. 10 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Board shall reasonably determine the prepayment amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount. The Prepayment Amount shall be calculated according to the following formula:

$$AP = APVT - RFC + PAF \text{ or } SP = SPVT - RFC + PAF$$

The terms above have the following meanings:

AP	=	Assigned Annual Special Tax Prepayment Amount
SP	=	Supplemental Annual Special Tax Prepayment Amount
APVT	=	Assigned Annual Special Tax Present Value of Taxes
SPVT	=	Supplemental Annual Special Tax Present Value of Taxes
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Assigned Annual Special Taxes that may be levied on Taxable Property, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Non-School Bonds in each future Fiscal Year and such prepayment will not impair the security of all currently outstanding Non-School Bonds, as reasonably determined by the Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property or be developed with Senior Citizen Units or Affordable Units.

With respect to any Assessor's Parcel that is prepaid, the Board shall indicate in the records of IA F of CFD No. 10 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Tax shall cease.

SECTION I
TERMINATION OF SPECIAL TAX

The Annual Special Tax shall be levied for a term of thirty-four (34) Fiscal Years after the issuance of Non-School Bonds by IA F of CFD No. 10, but in no event shall the Annual Special Tax be levied later than Fiscal Year 2050/2051.

SECTION J
EXEMPTIONS

The Deputy Superintendent shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels used exclusively by a homeowners' association, (iv) Assessor's Parcels with public or utility easements or other restrictions making impractical their utilization for other than the purposes set forth in the easement or the restriction, (v) Assessor's Parcels for which building permits were issued on or before May 1 of the prior Fiscal Year for the construction of Affordable Units and/or Senior Citizen Units exclusively, and (vi) other types of Assessor's Parcels, at the reasonable discretion of the Deputy Superintendent, provided that no such classification would reduce the Acreage of all Taxable Property to less than 6.87 acres of Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 6.87 acres of Acreage will continue to be classified as Taxable Developed Property or Taxable Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

SECTION K
APPEALS

Any property owner claiming that the amount or application of any Special Tax is not correct may file a written notice of appeal with the Deputy Superintendent not later than twelve (12) months after having paid the Special Tax that is disputed. The Deputy Superintendent shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the Deputy Superintendent's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy or in other special cases, as determined by the Deputy Superintendent), but an adjustment shall be made to the 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 F of CFD No. 10 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

S:\CLIENTS\POWAY UNIFIED SD\FINANCE\CFDS\AMENDEMENT TO IA F CFD 10\FIRST_AMENDED_RMA_FN_02262010.DOCX

Exhibit B

CFD Boundary Map

SHEET 1 OF 1

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

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

Secretary of the Board of Education

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

Secretary of the Board of Education

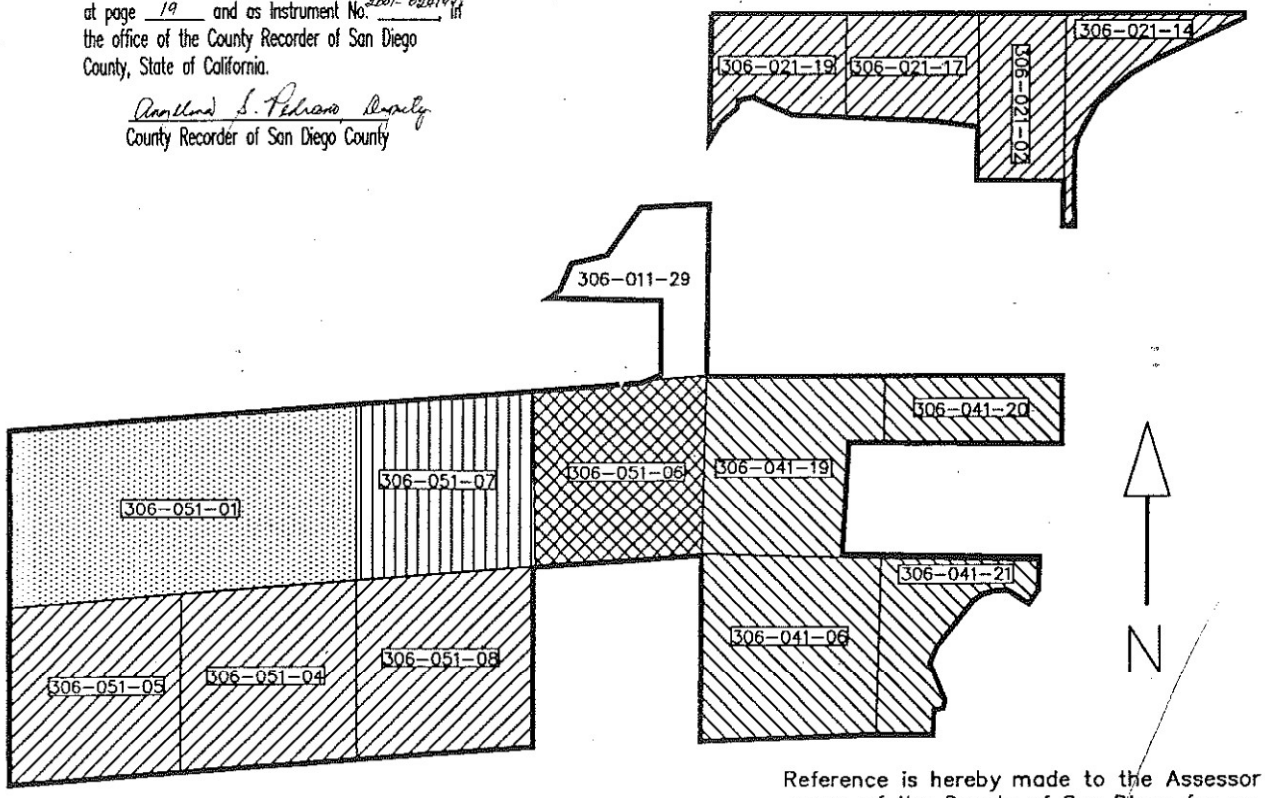
(3) Filed this 19TH day of APRIL, 2001, at the hour of 10:25 o'clock A m, in Book 35 of Maps of Assessment and Community Facilities Districts at page 19 and as Instrument No. 2001-0241418 in the office of the County Recorder of San Diego County, State of California.

County Recorder of San Diego County

Conformed Copy

LEGEND

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



PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

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

BK 35 PG 19

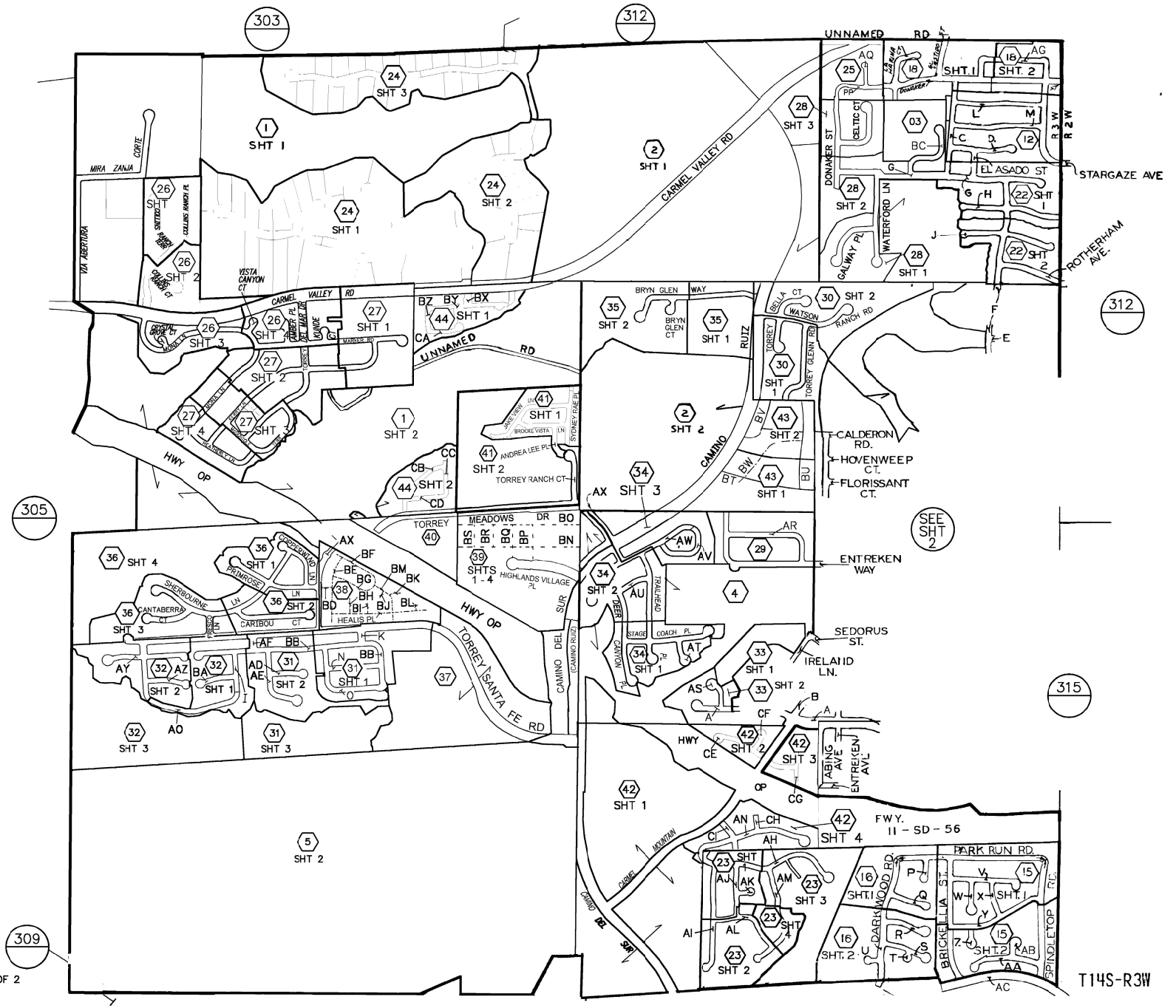
2001-0241418

Exhibit C

Assessor's Parcel Maps

08

74C/0035



306–INDEX
SHT 1 OF 2

02/04/16 JMA

1"=1000'

A. SUNDANCE AVE
B. CARMEL MOUNTAIN RD
C. LA TRUCHA ST
D. LA CINTURA CT
E. GREENBERG WAY
F. SPARREN AVE
G. ADOBE BLUFFS DR
H. GAINSBOROUGH AVE
I. VIA MESA DR
J. HAMPE CT
K. COOPER CANYON RD
L. LA CAMESA ST
M. LA CARTERA ST
N. VIA CRESTA RD
O. SIERRA MESA CT
P. HAGERSWOOD CT
Q. BOOTHBAY PL
R. RIDGEFIELD PL
S. FOXCROFT PL
T. FOXCROFT CT
U. CASCO CT
V. CREEKWOOD LN
W. CREEKWOOD CT
X. SARSAPARILLA ST
Y. RIDEABOUT LN
Z. RIDEABOUT CT
AA. GINGERSNAP LN
AB. GINGERSNAP CT
AC. PARK VILLAGE RD
AD. CANYON GLEN CT
AE. MESA CREST PL
AF. LATIGO CANYON PL
AG. POLANCO ST
AH. VIA PANACEA
AI. SENDA PANACEA
AJ. VIA LAS LENAS
AK. CORTE LAS LENAS
AL. VIA ESCALADA
AM. VIA COLMENAR
AN. AVENIDA TAMARINDO
AO. VIA CANYON DR
AP. DONAKER ST
AQ. CLAYMORE CT
AR. AUBURN RIDGE WAY
AS. SIENNA CT
AT. TORREY CREST CT
AU. TORREY ARBOR LN
AV. TORREY PARK TER
AW. TORREY GARDENS PL
AX. TORREY MEADOWS DR
AY. SANTA FE CANYON PL
AZ. CHAPALA CANYON PL
BA. TORREY MESA CT
BB. ARROYO GRANDE RD
BC. VIA MICHELANGELO
BD. VIA BELLCANTO
BE. VIA SANTILLANA
BF. VIA CARRILLO
BG. VIA RIVERA
BH. CORTE VILLANUEVA
BI. CORTE STELLINA
BJ. CORTILE BELLAZA
BK. VIA ROBELLO CT
BL. CORTE BELLA VISTA
BM. VIA SAN LORENZA
BN. VIA MONTEBELLO
BO. VIA BELIFIORE
BP. VIA BELLARADO
BQ. VIA MILAZZO
BR. VIA TRESCA
BS. VIA CONSTANZA
BT. ALPINE RIDGE RD
BU. GOLDEN ELM LN
BV. FALLHAVEN RD
BW. SILVER IVY LN
BX. COUNTRY VILLAS PL
BY. CHADAMY WAY
BZ. CAMINITO CAROLINE
CA. CAROL GLEN CT
CB. SUNSHINE PATH
CC. COOPER GREEN WAY
CD. CAMINITO LILIANA
CE. CLOUDBREAK AVE
CF. BEACONS AVE
CG. MOONSTONE PL
CH. CORTE CAYUCOS
CI. VIA LAS LENAS

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

SI 8-16-73

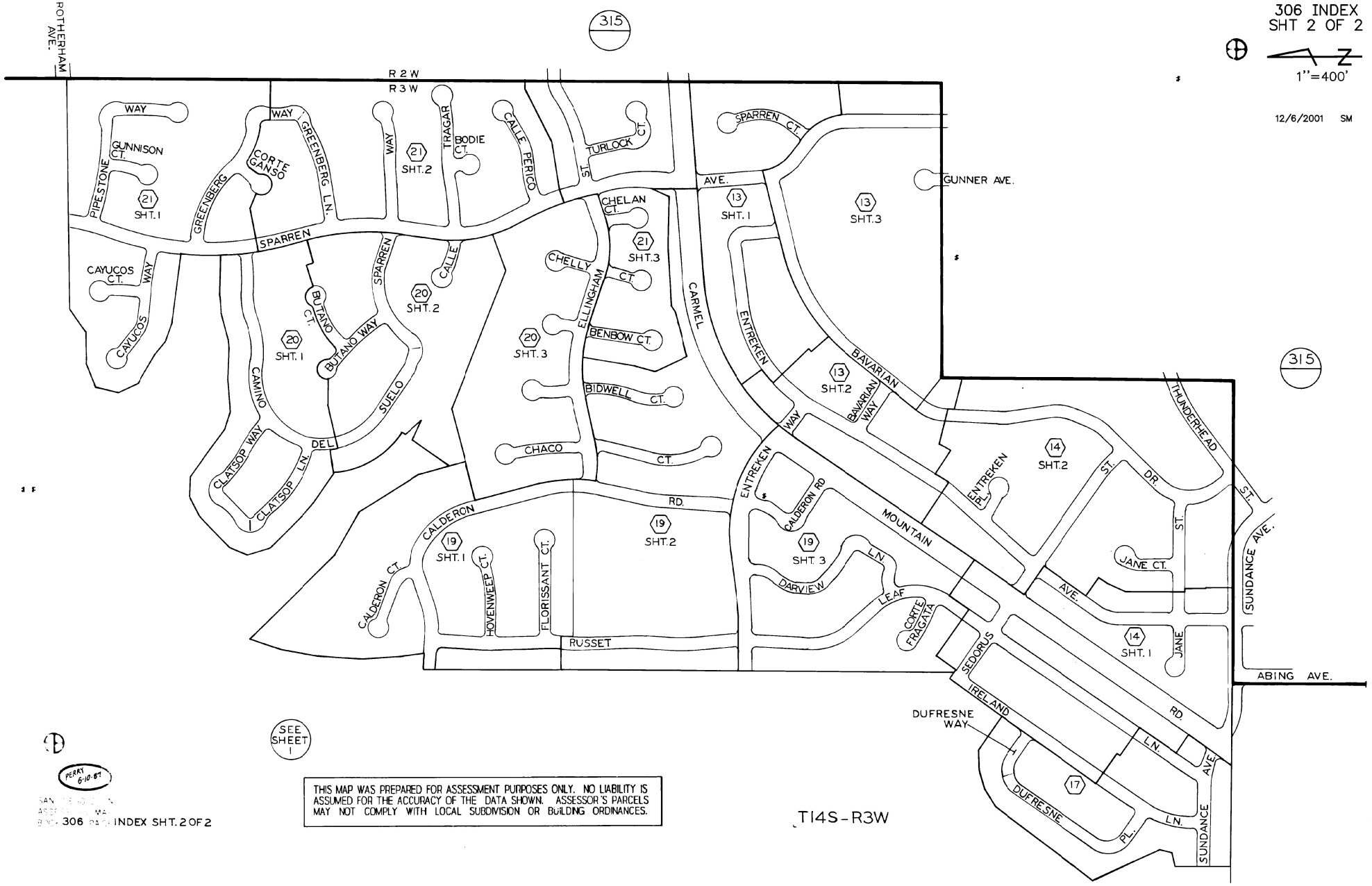
SAN DIEGO COUNTY
ASSESSOR'S MAP
BOOK 306 INDEX SHT 1 OF 2

08

306 INDEX
SHT 2 OF 2

1"=400'

12/6/2001 SM

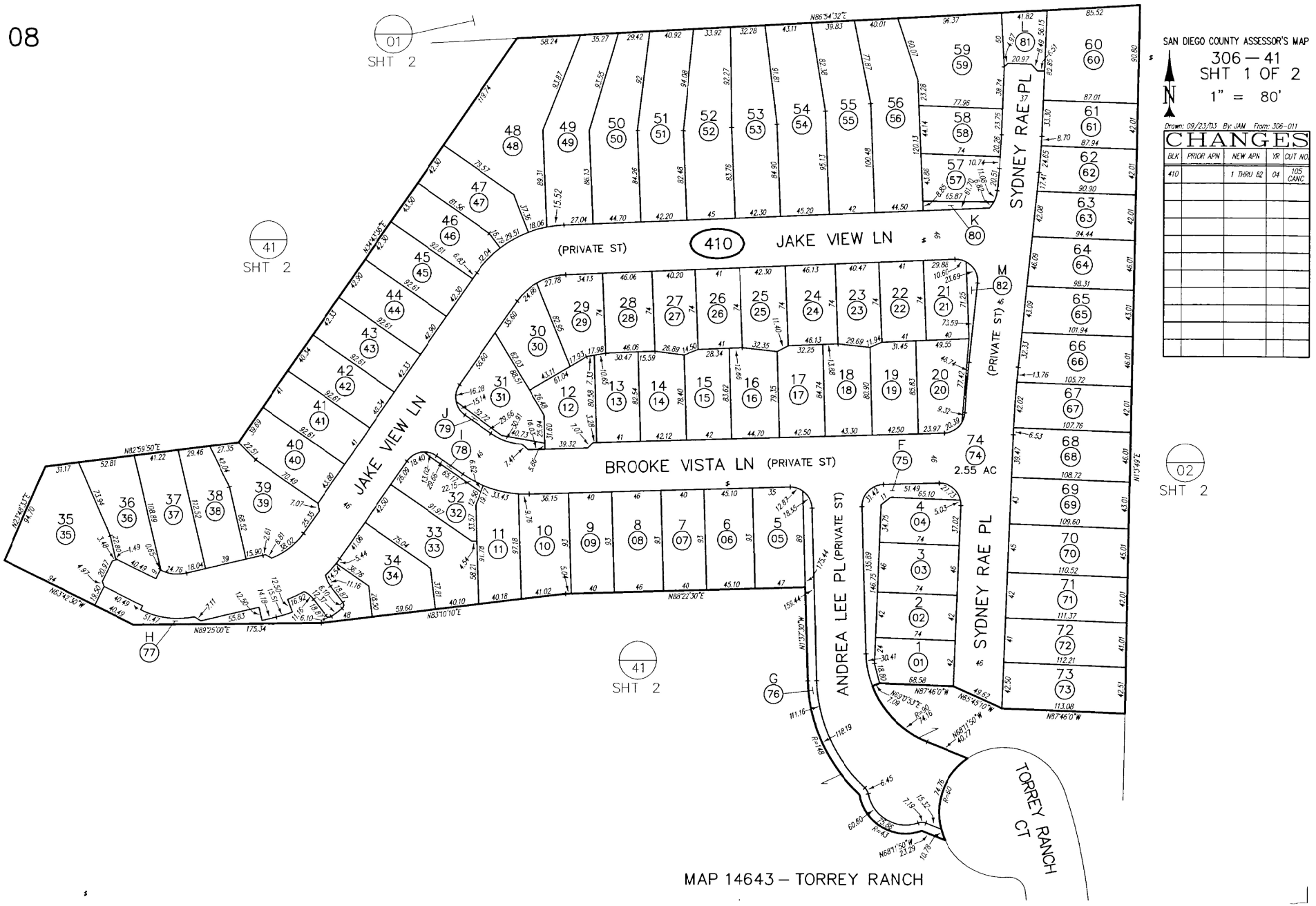


PERRY 6-10-87

306 INDEX SHT. 2 OF 2

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

T14S-R3W



SAN DIEGO COUNTY ASSESSOR'S MAP
306 – 41
SHT 1 OF 2
1" = 80'

Drawn: 09/23/03 By: JAM From: 306-011

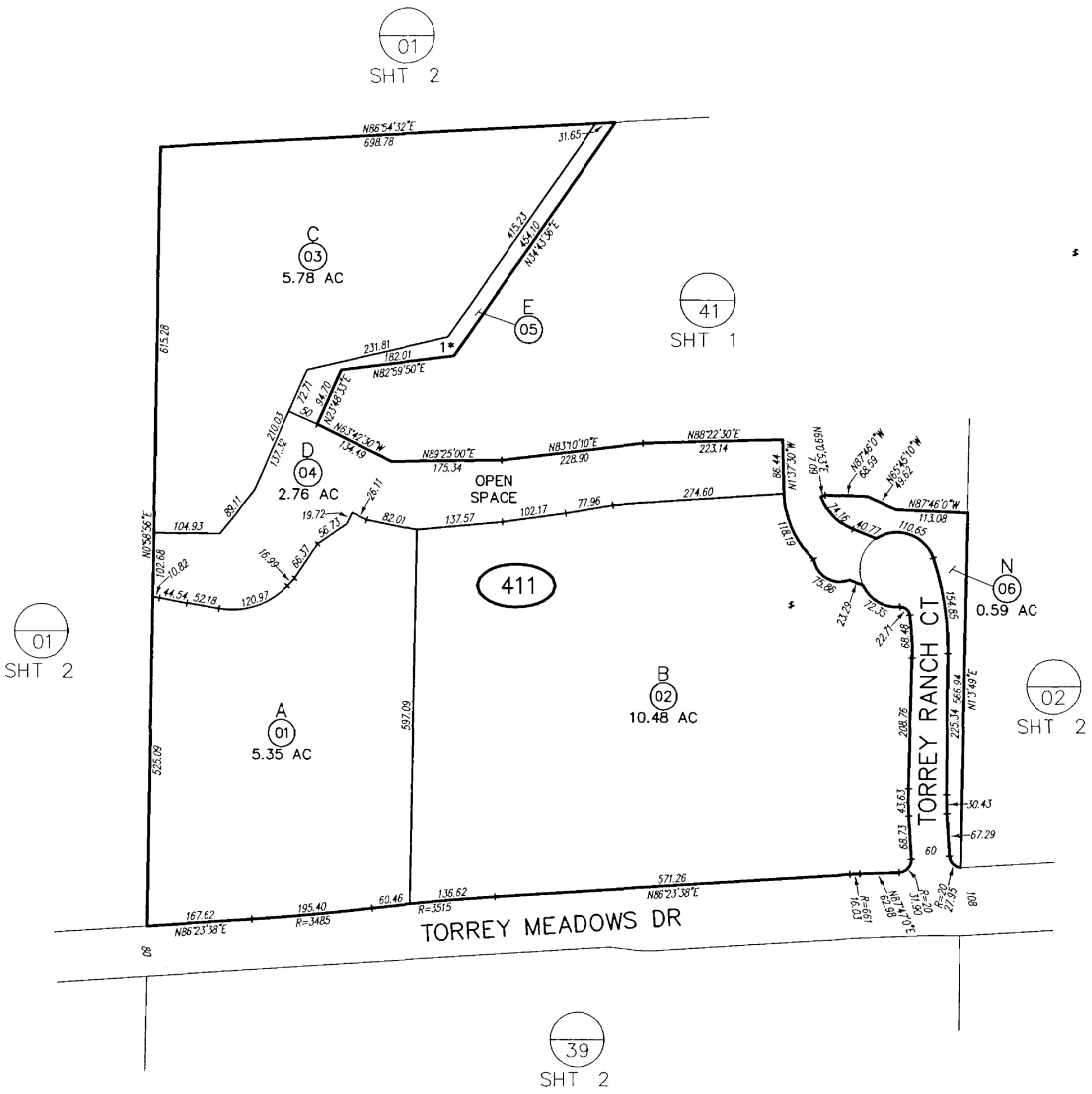
CHANGES

BLK	PRIOR APN	NEW APN	YR	CUT NO.
410		1 THRU 82	04	105 CANC.

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

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08



SAN DIEGO COUNTY ASSESSOR'S MAP

306 — 41

SHT 2 OF 2

1" = 200'

Drawn: 09/25/03 By: JAM From: 306-011

CHANGES

BLK	PRIOR APN	NEW APN	YR	CUT NO.
411		1THRU 6	04	105 CANC.

1* OPEN SPACE

MAP 14643 — TORREY RANCH

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

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Exhibit D

Special Tax Refunding Bonds, Series 2016

Debt Service Schedule

Poway Unified School District
Improvement Area F of Community Facilities District No. 10
Series 2016 Special Tax Refunding Bonds
Debt Service Schedule

Period Ending	Series 2016 Special Tax Refunding Bonds		Annual Debt Service Payment
	Principal	Interest	
9/1/2026	$60,000.00	$56,381.25	$116,381.25
9/1/2027	65,000.00	54,806.25	119,806.25
9/1/2028	65,000.00	52,856.25	117,856.25
9/1/2029	70,000.00	50,906.25	120,906.25
9/1/2030	80,000.00	48,718.75	128,718.75
9/1/2031	75,000.00	46,118.75	121,118.75
9/1/2032	80,000.00	43,587.50	123,587.50
9/1/2033	90,000.00	40,787.50	130,787.50
9/1/2034	90,000.00	37,525.00	127,525.00
9/1/2035	100,000.00	34,150.00	134,150.00
9/1/2036	105,000.00	30,400.00	135,400.00
9/1/2037	115,000.00	26,200.00	141,200.00
9/1/2038	120,000.00	21,600.00	141,600.00
9/1/2039	135,000.00	16,800.00	151,800.00
9/1/2040	140,000.00	11,400.00	151,400.00
9/1/2041	145,000.00	5,800.00	150,800.00
Total	**$1,535,000.00**	**$578,037.50**	**$2,113,037.50**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

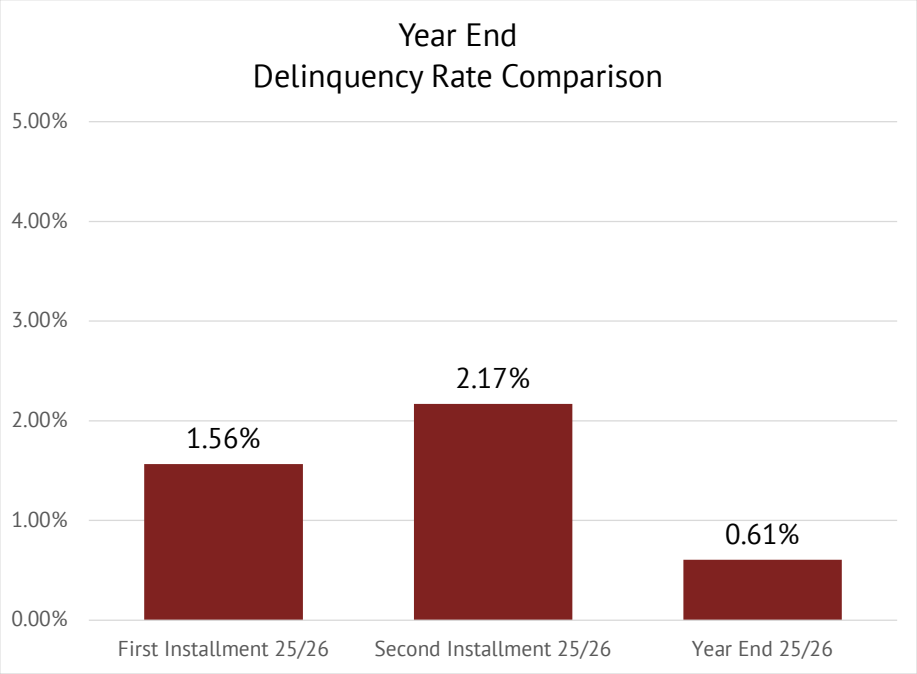
Year End Report for Fiscal Year 2025/2026

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

Summary

Year End

Total Taxes Due June 30, 2026	**$169,081.64**
Amount Paid	**$168,057.63**
Amount Remaining to be Collected	**$1,024.01**
Number of Parcels Delinquent	**1**
Delinquency Rate	**0.61%**



Foreclosure

CFD Subject to Foreclosure Covenant:	**Yes**
Foreclosure Notification Date	**June 1st**
Foreclosure Determination Date	**July 16th**
Foreclosure Commencement Date	**August 30th**

Foreclosure Qualification

Individual Parcel Delinquency	**$6,000**
Individual Owner Multiple Parcels Delinquency	**$12,000**
Individual Parcels Semi-Annual Installments	**N/A**
Aggregate Delinquency Rate	**5%**

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	**0**
Parcels Exceeding CFD Aggregate	**0**

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

Fixed Charge Special Assessment Delinquency Report

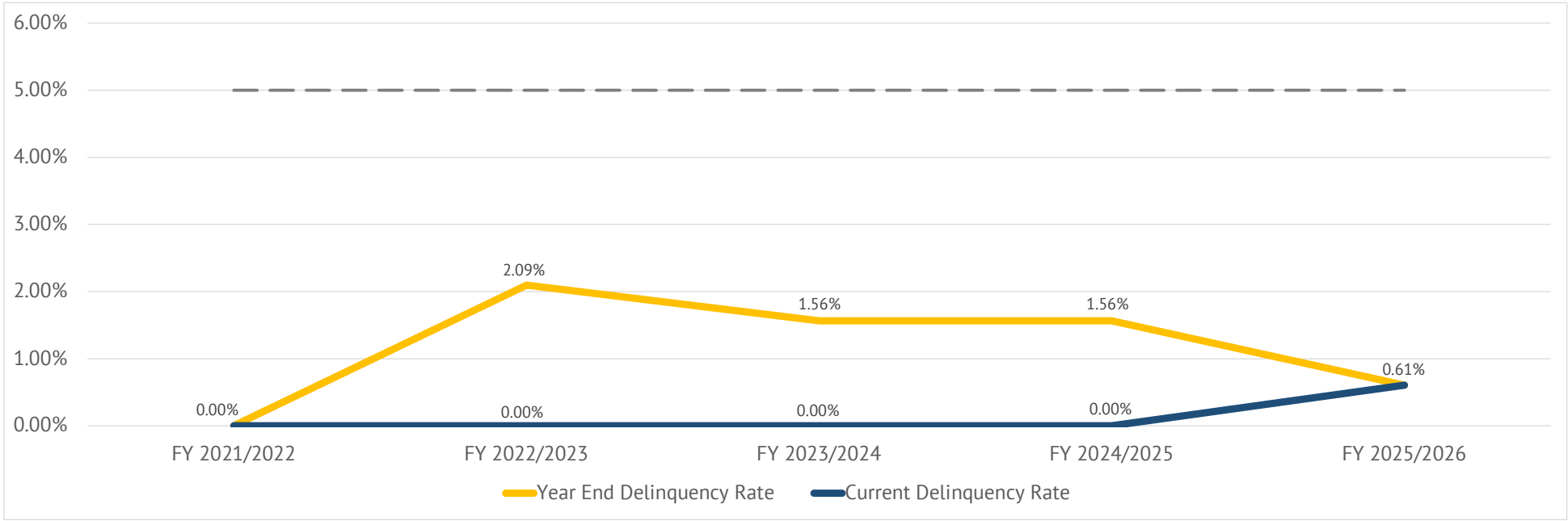
Year End Report for Fiscal Year 2025/2026

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

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$156,204.00	0	$156,204.00	$0.00	0.00%	$0.00	0.00%
2022/2023	159,327.10	3	155,991.02	3,336.08	2.09%	0.00	0.00%
2023/2024	162,515.78	1	159,974.44	2,541.34	1.56%	0.00	0.00%
2024/2025	165,766.12	1	163,173.96	2,592.16	1.56%	0.00	0.00%
2025/2026	169,081.64	1	168,057.63	1,024.01	0.61%	1,024.01	0.61%

Historical Delinquency Rate



Fixed Charge Special Assessment Delinquency Report

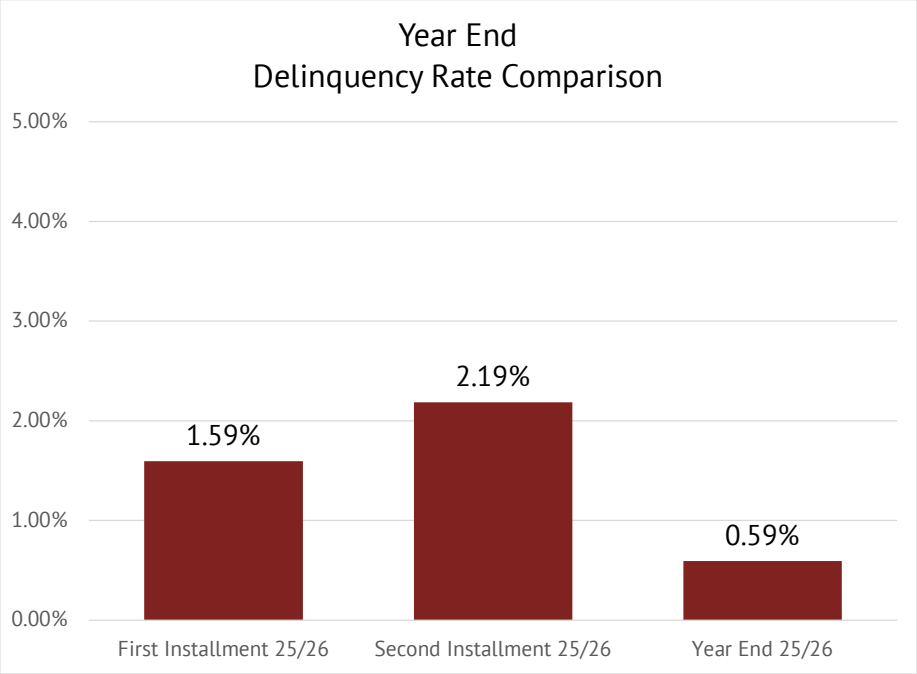
Year End Report for Fiscal Year 2025/2026

Improvement Area F (Supplemental) of Poway Unified School District Community Facilities District No. 10

Summary

Year End

Total Taxes Due June 30, 2026	**$73,846.62**
Amount Paid	**$73,408.55**
Amount Remaining to be Collected	**$438.07**
Number of Parcels Delinquent	**1**
Delinquency Rate	**0.59%**



Foreclosure

CFD Subject to Foreclosure Covenant:	**No**
Foreclosure Notification Date	**N/A**
Foreclosure Determination Date	**N/A**
Foreclosure Commencement Date	**N/A**

Foreclosure Qualification

Individual Parcel Delinquency	**N/A**
Individual Owner Multiple Parcels Delinquency	**N/A**
Individual Parcels Semi-Annual Installments	**N/A**
Aggregate Delinquency Rate	**N/A**

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	**N/A**
Parcels Exceeding CFD Aggregate	**N/A**

Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2025/2026

Improvement Area F (Supplemental) of Poway Unified School District Community Facilities District No. 10

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$68,224.00	0	$68,224.00	$0.00	0.00%	$0.00	0.00%
2022/2023	69,588.28	3	68,120.46	1,467.82	2.11%	0.00	0.00%
2023/2024	70,979.64	1	69,848.94	1,130.70	1.59%	0.00	0.00%
2024/2025	72,398.92	1	71,245.60	1,153.32	1.59%	0.00	0.00%
2025/2026	73,846.62	1	73,408.55	438.07	0.59%	438.07	0.59%

Historical Delinquency Rate

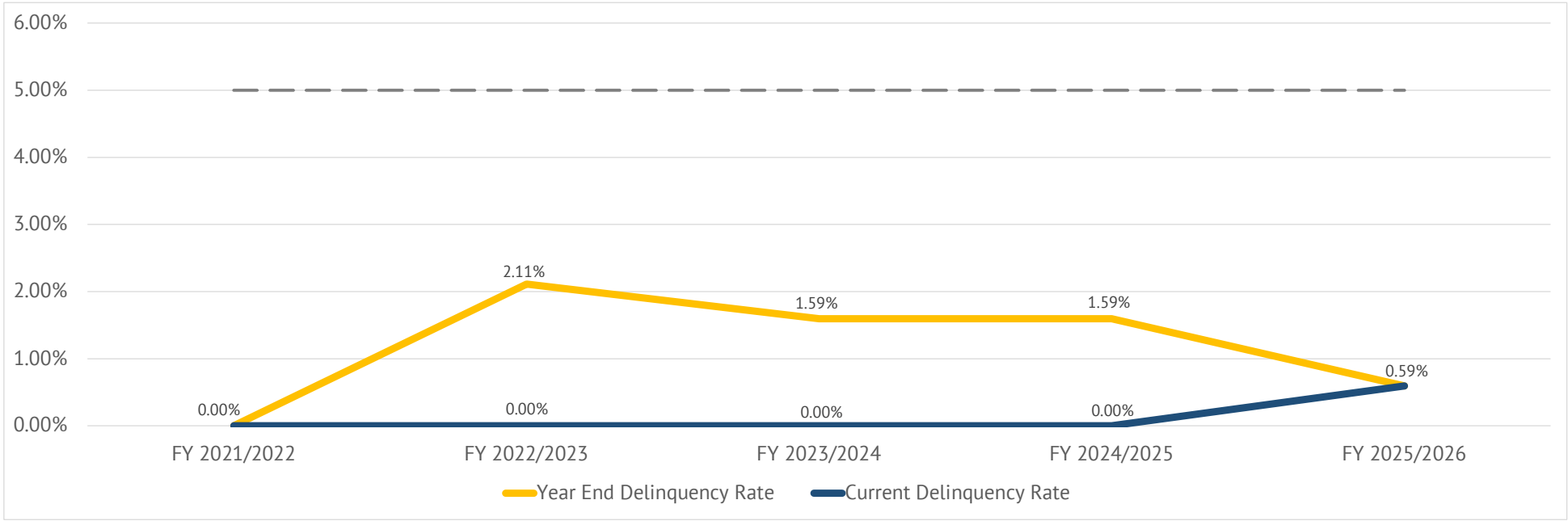


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 10 Improvement Area F

Subfund: 7150926A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$11,203.95	$1,039,647.17	$0.00	($929,374.29)	$0.00	$121,476.83			BEGINNING BALANCE
07-01-2025	$393.10					$121,869.93		Interest	Interest Earnings
07-21-2025		$1,340.32				$123,210.25		Deposit	Special Tax Deposit
08-01-2025	$410.95					$123,621.20		Interest	Interest Earnings
09-02-2025	$415.25					$124,036.45		Interest	Interest Earnings
09-02-2025				($28,878.13)		$95,158.32		Transfer Out	Transfer To 7150926B Interest Account
09-02-2025				($55,000.00)		$40,158.32		Transfer Out	Transfer To 7150926C Principal Account
10-01-2025	$137.50					$40,295.82		Interest	Interest Earnings
10-08-2025		($7.20)				$40,288.62		Deposit	Return of funds to County of San Diego due to overpayment of tax apportionment
11-03-2025	$129.01					$40,417.63		Interest	Interest Earnings
11-17-2025				($40,158.32)		$259.31		Transfer Out	Transfer To 7150840 2007 LRB Custodial Account
11-19-2025		$20,989.99				$21,249.30		Deposit	Special Tax Deposit
12-01-2025	$89.29					$21,338.59		Interest	Interest Earnings
12-16-2025		$22,393.27				$43,731.86		Deposit	Special Tax Deposit
01-02-2026	$96.10					$43,827.96		Interest	Interest Earnings
01-12-2026				($22,734.99)		$21,092.97		Transfer Out	Transfer To 7150926I Adminstrative Expense Fund
01-21-2026		$52,635.81				$73,728.78		Deposit	Special Tax Deposit
02-02-2026	$135.75					$73,864.53		Interest	Interest Earnings
02-24-2026		$3,327.42				$77,191.95		Deposit	Special Tax Deposit
02-27-2026				($28,190.63)		$49,001.32		Transfer Out	Transfer To 7150926B Interest Account
03-02-2026	$183.88					$49,185.20		Interest	Interest Earnings
03-18-2026		$4,734.63				$53,919.83		Deposit	Special Tax Deposit
04-01-2026	$143.17					$54,063.00		Interest	Interest Earnings
04-22-2026		$58,262.83				$112,325.83		Deposit	Special Tax Deposit
05-01-2026	$192.78					$112,518.61		Interest	Interest Earnings
05-13-2026		$3,712.50				$116,231.11		Deposit	Special Tax Deposit
06-01-2026	$316.29					$116,547.40		Interest	Interest Earnings
06-24-2026		$33.92				$116,581.32		Deposit	Special Tax Deposit
	$2,643.07	$167,423.49	$0.00	($174,962.07)	$0.00	($4,895.51)			DATE RANGE BALANCE
Subfund Total	**$13,847.02**	**$1,207,070.66**	**$0.00**	**($1,104,336.36)**	**$0.00**	**$116,581.32**	**Total for 7150926A - Special Tax Fund**		

Subfund: 7150926B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$542.52	$0.00	$368,866.99	$0.00	($366,075.06)	$3,334.45			BEGINNING BALANCE
07-01-2025	$10.79					$3,345.24		Interest	Interest Earnings
08-01-2025	$11.24					$3,356.48		Interest	Interest Earnings
09-02-2025					($28,878.13)	($25,521.65)	Cede & Company	Debt Service Interest	Debt Service Interest
09-02-2025			$3,052.38			($22,469.27)		Transfer In	Transfer From 7150926D Reserve Fund
09-02-2025			$28,878.13			$6,408.86		Transfer In	Transfer From 7150926A Special Tax Fund
09-02-2025	$11.27					$6,420.13		Interest	Interest Earnings
10-01-2025	$20.21					$6,440.34		Interest	Interest Earnings
11-03-2025	$20.62					$6,460.96		Interest	Interest Earnings
12-01-2025	$19.15					$6,480.11		Interest	Interest Earnings
01-02-2026	$19.03					$6,499.14		Interest	Interest Earnings
02-02-2026	$18.46					$6,517.60		Interest	Interest Earnings
02-27-2026			$28,190.63			$34,708.23		Transfer In	Transfer From 7150926A Special Tax Fund
03-02-2026					($28,190.63)	$6,517.60	Cede & Company	Debt Service Interest	Debt Service Interest
03-02-2026			$2,703.95			$9,221.55		Transfer In	Transfer From 7150926D Reserve Fund
03-02-2026	$21.64					$9,243.19		Interest	Interest Earnings

Subfund: 7150926B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
04-01-2026	$28.09					$9,271.28		Interest	Interest Earnings
05-01-2026	$24.96					$9,296.24		Interest	Interest Earnings
06-01-2026	$25.61					$9,321.85		Interest	Interest Earnings
	$231.07	$0.00	$62,825.09	$0.00	($57,068.76)	$5,987.40			DATE RANGE BALANCE
Subfund Total	**$773.59**	**$0.00**	**$431,692.08**	**$0.00**	**($423,143.82)**	**$9,321.85**	**Total for 7150926B - Interest Account**		

Subfund: 7150926C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$0.00	$260,000.00	$0.00	($260,000.00)	$0.00			BEGINNING BALANCE
09-02-2025					($55,000.00)	($55,000.00)	Cede & Company	Debt Service Principal	Debt Service Principal
09-02-2025			$55,000.00			$0.00		Transfer In	Transfer From 7150926A Special Tax Fund
	$0.00	$0.00	$55,000.00	$0.00	($55,000.00)	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$0.00**	**$315,000.00**	**$0.00**	**($315,000.00)**	**$0.00**	**Total for 7150926C - Principal Account**		

Subfund: 7150926D - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$21,371.35	$162,936.87	$0.00	($30,987.07)	$0.00	$153,321.15			BEGINNING BALANCE
07-01-2025	$496.15					$153,817.30		Interest	Interest Earnings
08-01-2025	$516.67					$154,333.97		Interest	Interest Earnings
09-02-2025	$518.41					$154,852.38		Interest	Interest Earnings
09-02-2025				($3,052.38)		$151,800.00		Transfer Out	Transfer To 7150926B Interest Account
10-01-2025	$485.87					$152,285.87		Interest	Interest Earnings
11-03-2025	$487.63					$152,773.50		Interest	Interest Earnings
12-01-2025	$452.86					$153,226.36		Interest	Interest Earnings
01-02-2026	$450.03					$153,676.39		Interest	Interest Earnings
02-02-2026	$436.42					$154,112.81		Interest	Interest Earnings
03-02-2026	$391.14					$154,503.95		Interest	Interest Earnings
03-02-2026				($2,703.95)		$151,800.00		Transfer Out	Transfer To 7150926B Interest Account
04-01-2026	$423.75					$152,223.75		Interest	Interest Earnings
05-01-2026	$409.89					$152,633.64		Interest	Interest Earnings
06-01-2026	$420.54					$153,054.18		Interest	Interest Earnings
	$5,489.36	$0.00	$0.00	($5,756.33)	$0.00	($266.97)			DATE RANGE BALANCE
Subfund Total	**$26,860.71**	**$162,936.87**	**$0.00**	**($36,743.40)**	**$0.00**	**$153,054.18**	**Total for 7150926D - Reserve Fund**		

Subfund: 7150926I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$4,131.65	$36,785.39	$127,348.52	$0.00	($124,590.64)	$43,674.92			BEGINNING BALANCE
07-01-2025	$141.33					$43,816.25		Interest	Interest Earnings
07-17-2025					($1,000.00)	$42,816.25	Zions First National	Professional Services	Req. No. 926I-2526-0001 Annual Admin Fee June 2025 - May 2026 Invoice No. 13217
08-01-2025	$145.55					$42,961.80		Interest	Interest Earnings
09-02-2025	$144.31					$43,106.11		Interest	Interest Earnings
10-01-2025	$137.88					$43,243.99		Interest	Interest Earnings
11-03-2025	$138.47					$43,382.46		Interest	Interest Earnings
12-01-2025	$128.60					$43,511.06		Interest	Interest Earnings
01-02-2026	$127.79					$43,638.85		Interest	Interest Earnings
01-12-2026			$22,734.99			$66,373.84		Transfer In	Transfer From 7150926A Special Tax Fund
01-26-2026					($1,950.00)	$64,423.84	Zions First National	Professional Services	Req. No. 926I-2526-0002 Annual Admin Fee Dec 2025 - Nov 2026 Invoice No. 13765
02-02-2026	$164.31					$64,588.15		Interest	Interest Earnings
03-02-2026	$163.93					$64,752.08		Interest	Interest Earnings
04-01-2026	$180.65					$64,932.73		Interest	Interest Earnings

Subfund: 7150926I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
04-22-2026					($30,000.00)	$34,932.73	Poway Unified School District	Professional Services	Req#926I-2526-0003 Inv#25/26 Reimburse dtd 04-15-26-Planning General Fund
05-01-2026	$150.53					$35,083.26		Interest	Interest Earnings
06-01-2026	$96.65					$35,179.91		Interest	Interest Earnings
	$1,720.00	$0.00	$22,734.99	$0.00	($32,950.00)	($8,495.01)			DATE RANGE BALANCE
Subfund Total	**$5,851.65**	**$36,785.39**	**$150,083.51**	**$0.00**	**($157,540.64)**	**$35,179.91**	**Total for 7150926I - Administrative Expense Fund**		

Subfund: 7150926R - Redemption Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$786.90	$56,527.09	$4,605.00	$0.00	($61,750.00)	$168.99			BEGINNING BALANCE
07-01-2025	$0.55					$169.54		Interest	Interest Earnings
08-01-2025	$0.57					$170.11		Interest	Interest Earnings
09-02-2025	$0.57					$170.68		Interest	Interest Earnings
10-01-2025	$0.55					$171.23		Interest	Interest Earnings
11-03-2025	$0.55					$171.78		Interest	Interest Earnings
12-01-2025	$0.51					$172.29		Interest	Interest Earnings
01-02-2026	$0.51					$172.80		Interest	Interest Earnings
02-02-2026	$0.49					$173.29		Interest	Interest Earnings
03-02-2026	$0.44					$173.73		Interest	Interest Earnings
04-01-2026	$0.48					$174.21		Interest	Interest Earnings
05-01-2026	$0.47					$174.68		Interest	Interest Earnings
06-01-2026	$0.48					$175.16		Interest	Interest Earnings
	$6.17	$0.00	$0.00	$0.00	$0.00	$6.17			DATE RANGE BALANCE
Subfund Total	**$793.07**	**$56,527.09**	**$4,605.00**	**$0.00**	**($61,750.00)**	**$175.16**	**Total for 7150926R - Redemption Fund**		
Fund Total	**$48,126.04**	**$1,463,320.01**	**$901,380.59**	**($1,141,079.76)**	**($957,434.46)**	**$314,312.42**	**Total for CFD No. 10 Improvement Area F**		

Fund: CFD No. 10 Improvement Area F (Supplemental)

Subfund: 7150824 - CFD No. 10 IA F Supplemental Custodial Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$77,288.98	$868,321.26	$0.00	$0.00	($795,749.22)	$149,861.02			BEGINNING BALANCE
07-01-2025	$484.94					$150,345.96		Interest	Interest Earnings
07-21-2025		$573.77				$150,919.73		Deposit	Special Tax Deposit
08-01-2025	$505.69					$151,425.42		Interest	Interest Earnings
09-02-2025	$508.64					$151,934.06		Interest	Interest Earnings
10-01-2025	$485.97					$152,420.03		Interest	Interest Earnings
10-08-2025		($7.20)				$152,412.83		Deposit	Return of funds to County of San Diego due to overpayment of tax apportionment
11-03-2025	$488.04					$152,900.87		Interest	Interest Earnings
11-19-2025		$9,131.07				$162,031.94		Deposit	Special Tax Deposit
12-01-2025	$464.01					$162,495.95		Interest	Interest Earnings
12-16-2025		$9,793.04				$172,288.99		Deposit	Special Tax Deposit
12-23-2025					($56,401.00)	$115,887.99	NV5	Construction Costs	Req#824X-2526-0001 Inv#477692 $52608.00; Inv#484952 $3793.00-WVHS Expansion 9002-6200090-009
01-02-2026	$444.41					$116,332.40		Interest	Interest Earnings
01-21-2026		$23,002.01				$139,334.41		Deposit	Special Tax Deposit
02-02-2026	$353.40					$139,687.81		Interest	Interest Earnings
02-24-2026		$1,435.50				$141,123.31		Deposit	Special Tax Deposit
03-02-2026	$355.18					$141,478.49		Interest	Interest Earnings
03-18-2026		$2,063.42				$143,541.91		Deposit	Special Tax Deposit
04-01-2026	$397.31					$143,939.22		Interest	Interest Earnings
04-22-2026		$25,445.83				$169,385.05		Deposit	Special Tax Deposit
05-01-2026	$408.20					$169,793.25		Interest	Interest Earnings
05-13-2026		$1,642.07				$171,435.32		Deposit	Special Tax Deposit

Fund: CFD No. 10 Improvement Area F (Supplemental)									
Subfund: 7150824 - CFD No. 10 IA F Supplemental Custodial Account									
Date	**Interest**	**Deposits**	**Transfers In**	**Transfers Out**	**Expenditures**	**Balance**	**Payee**	**Reference**	**Description**
06-01-2026	$470.60					$171,905.92		Interest	Interest Earnings
06-24-2026		$14.83				$171,920.75		Deposit	Special Tax Deposit
	$5,366.39	$73,094.34	$0.00	$0.00	($56,401.00)	$22,059.73			DATE RANGE BALANCE
Subfund Total	**$82,655.37**	**$941,415.60**	**$0.00**	**$0.00**	**($852,150.22)**	**$171,920.75**	**Total for 7150824 - CFD No. 10 IA F Supplemental Custodial Account**		
Fund Total	**$82,655.37**	**$941,415.60**	**$0.00**	**$0.00**	**($852,150.22)**	**$171,920.75**	**Total for CFD No. 10 Improvement Area F (Supplemental)**		
Grand Total	**$130,781.41**	**$2,404,735.61**	**$901,380.59**	**($1,141,079.76)**	**($1,809,584.68)**	**$486,233.17**	**Grand Total for Selected Funds/SubFunds**		

Exhibit G

Annual Special Tax Roll for Fiscal Year 2026/2027

Poway Unified School District
Community Facilities District No. 10 Improvement Area F
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14643	1	306-410-01-00	$2,088.98	$2,088.98
14643	2	306-410-02-00	$2,436.38	$2,436.38
14643	3	306-410-03-00	$2,696.88	$2,696.88
14643	4	306-410-04-00	$2,262.56	$2,262.56
14643	5	306-410-05-00	$2,696.88	$2,696.88
14643	6	306-410-06-00	$2,436.38	$2,436.38
14643	7	306-410-07-00	$2,262.56	$2,262.56
14643	8	306-410-08-00	$2,696.88	$2,696.88
14643	9	306-410-09-00	$2,262.56	$2,262.56
14643	10	306-410-10-00	$2,436.38	$2,436.38
14643	11	306-410-11-00	$2,088.98	$2,088.98
14643	12	306-410-12-00	$2,696.88	$2,696.88
14643	13	306-410-13-00	$2,436.38	$2,436.38
14643	14	306-410-14-00	$2,262.56	$2,262.56
14643	15	306-410-15-00	$2,696.88	$2,696.88
14643	16	306-410-16-00	$2,262.56	$2,262.56
14643	17	306-410-17-00	$2,436.38	$2,436.38
14643	18	306-410-18-00	$2,262.56	$2,262.56
14643	19	306-410-19-00	$2,696.88	$2,696.88
14643	20	306-410-20-00	$2,088.98	$2,088.98
14643	21	306-410-21-00	$2,262.56	$2,262.56
14643	22	306-410-22-00	$2,436.38	$2,436.38
14643	23	306-410-23-00	$2,088.98	$2,088.98
14643	24	306-410-24-00	$2,696.88	$2,696.88
14643	25	306-410-25-00	$2,262.56	$2,262.56
14643	26	306-410-26-00	$2,436.38	$2,436.38
14643	27	306-410-27-00	$2,262.56	$2,262.56
14643	28	306-410-28-00	$2,696.88	$2,696.88
14643	29	306-410-29-00	$2,436.38	$2,436.38
14643	30	306-410-30-00	$2,262.56	$2,262.56
14643	31	306-410-31-00	$2,088.98	$2,088.98
14643	32	306-410-32-00	$2,262.56	$2,262.56
14643	33	306-410-33-00	$2,696.88	$2,696.88
14643	34	306-410-34-00	$2,436.38	$2,436.38
14643	35	306-410-35-00	$2,436.38	$2,436.38
14643	36	306-410-36-00	$2,262.56	$2,262.56
14643	37	306-410-37-00	$2,696.88	$2,696.88
14643	38	306-410-38-00	$2,262.56	$2,262.56
14643	39	306-410-39-00	$2,436.38	$2,436.38
14643	40	306-410-40-00	$2,088.98	$2,088.98
14643	41	306-410-41-00	$2,696.88	$2,696.88
14643	42	306-410-42-00	$2,262.56	$2,262.56

Poway Unified School District
Community Facilities District No. 10 Improvement Area F
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14643	43	306-410-43-00	$2,696.88	$2,696.88
14643	44	306-410-44-00	$2,262.56	$2,262.56
14643	45	306-410-45-00	$2,436.38	$2,436.38
14643	46	306-410-46-00	$2,262.56	$2,262.56
14643	47	306-410-47-00	$2,436.38	$2,436.38
14643	48	306-410-48-00	$2,696.88	$2,696.88
14643	49	306-410-49-00	$2,696.88	$2,696.88
14643	50	306-410-50-00	$2,262.56	$2,262.56
14643	51	306-410-51-00	$2,696.88	$2,696.88
14643	52	306-410-52-00	$2,088.98	$2,088.98
14643	53	306-410-53-00	$2,436.38	$2,436.38
14643	54	306-410-54-00	$2,262.56	$2,262.56
14643	55	306-410-55-00	$2,696.88	$2,696.88
14643	56	306-410-56-00	$2,088.98	$2,088.98
14643	57	306-410-57-00	$2,436.38	$2,436.38
14643	58	306-410-58-00	$2,262.56	$2,262.56
14643	59	306-410-59-00	$2,436.38	$2,436.38
14643	60	306-410-60-00	$2,696.88	$2,696.88
14643	61	306-410-61-00	$2,088.98	$2,088.98
14643	62	306-410-62-00	$2,262.56	$2,262.56
14643	63	306-410-63-00	$2,436.38	$2,436.38
14643	64	306-410-64-00	$2,696.88	$2,696.88
14643	65	306-410-65-00	$0.00	$0.00
14643	66	306-410-66-00	$2,262.56	$2,262.56
14643	67	306-410-67-00	$2,436.38	$2,436.38
14643	68	306-410-68-00	$2,088.98	$2,088.98
14643	69	306-410-69-00	$2,436.38	$2,436.38
14643	70	306-410-70-00	$2,262.56	$2,262.56
14643	71	306-410-71-00	$2,436.38	$2,436.38
14643	72	306-410-72-00	$2,088.98	$2,088.98
14643	73	306-410-73-00	$2,436.38	$2,436.38
14643	74	306-410-74-00	$0.00	$0.00
14643	F	306-410-75-00	$0.00	$0.00
14643	G	306-410-76-00	$0.00	$0.00
14643	H	306-410-77-00	$0.00	$0.00
14643	I	306-410-78-00	$0.00	$0.00
14643	J	306-410-79-00	$0.00	$0.00
14643	K	306-410-80-00	$0.00	$0.00
14643	L	306-410-81-00	$0.00	$0.00
14643	M	306-410-82-00	$0.00	$0.00

Poway Unified School District
Community Facilities District No. 10 Improvement Area F
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14643	N	306-411-06-00	$0.00	$0.00

Total Parcels	**83**
Total Taxable Parcels	**72**
Total Assigned Special Tax	**$172,462.92**

Poway Unified School District
Community Facilities District No. 10 Improvement Area F (Supplemental)
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14643	1	306-410-01-00	$893.66	$893.66
14643	2	306-410-02-00	$1,042.26	$1,042.26
14643	3	306-410-03-00	$1,153.68	$1,153.68
14643	4	306-410-04-00	$967.88	$967.88
14643	5	306-410-05-00	$1,199.90	$1,199.90
14643	6	306-410-06-00	$1,084.02	$1,084.02
14643	7	306-410-07-00	$967.88	$967.88
14643	8	306-410-08-00	$1,153.68	$1,153.68
14643	9	306-410-09-00	$1,006.70	$1,006.70
14643	10	306-410-10-00	$1,084.02	$1,084.02
14643	11	306-410-11-00	$929.44	$929.44
14643	12	306-410-12-00	$1,199.90	$1,199.90
14643	13	306-410-13-00	$1,084.02	$1,084.02
14643	14	306-410-14-00	$1,006.70	$1,006.70
14643	15	306-410-15-00	$1,199.90	$1,199.90
14643	16	306-410-16-00	$1,006.70	$1,006.70
14643	17	306-410-17-00	$1,084.02	$1,084.02
14643	18	306-410-18-00	$1,006.70	$1,006.70
14643	19	306-410-19-00	$1,153.68	$1,153.68
14643	20	306-410-20-00	$893.66	$893.66
14643	21	306-410-21-00	$989.58	$989.58
14643	22	306-410-22-00	$1,065.58	$1,065.58
14643	23	306-410-23-00	$913.64	$913.64
14643	24	306-410-24-00	$1,179.52	$1,179.52
14643	25	306-410-25-00	$989.58	$989.58
14643	26	306-410-26-00	$1,065.58	$1,065.58
14643	27	306-410-27-00	$989.58	$989.58
14643	28	306-410-28-00	$1,179.52	$1,179.52
14643	29	306-410-29-00	$1,065.58	$1,065.58
14643	30	306-410-30-00	$989.58	$989.58
14643	31	306-410-31-00	$913.64	$913.64
14643	32	306-410-32-00	$1,006.70	$1,006.70
14643	33	306-410-33-00	$1,199.90	$1,199.90
14643	34	306-410-34-00	$1,084.02	$1,084.02
14643	35	306-410-35-00	$1,084.02	$1,084.02
14643	36	306-410-36-00	$1,006.70	$1,006.70
14643	37	306-410-37-00	$1,199.90	$1,199.90
14643	38	306-410-38-00	$1,006.70	$1,006.70
14643	39	306-410-39-00	$1,084.02	$1,084.02
14643	40	306-410-40-00	$929.44	$929.44
14643	41	306-410-41-00	$1,199.90	$1,199.90
14643	42	306-410-42-00	$1,006.70	$1,006.70

Poway Unified School District
Community Facilities District No. 10 Improvement Area F (Supplemental)
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14643	43	306-410-43-00	$1,199.90	$1,199.90
14643	44	306-410-44-00	$989.58	$989.58
14643	45	306-410-45-00	$1,065.58	$1,065.58
14643	46	306-410-46-00	$989.58	$989.58
14643	47	306-410-47-00	$1,065.58	$1,065.58
14643	48	306-410-48-00	$1,179.52	$1,179.52
14643	49	306-410-49-00	$1,179.52	$1,179.52
14643	50	306-410-50-00	$989.58	$989.58
14643	51	306-410-51-00	$1,179.52	$1,179.52
14643	52	306-410-52-00	$913.64	$913.64
14643	53	306-410-53-00	$1,065.58	$1,065.58
14643	54	306-410-54-00	$989.58	$989.58
14643	55	306-410-55-00	$1,179.52	$1,179.52
14643	56	306-410-56-00	$913.64	$913.64
14643	57	306-410-57-00	$1,042.26	$1,042.26
14643	58	306-410-58-00	$967.88	$967.88
14643	59	306-410-59-00	$1,042.26	$1,042.26
14643	60	306-410-60-00	$1,153.68	$1,153.68
14643	61	306-410-61-00	$893.66	$893.66
14643	62	306-410-62-00	$967.88	$967.88
14643	63	306-410-63-00	$1,042.26	$1,042.26
14643	64	306-410-64-00	$1,153.68	$1,153.68
14643	65	306-410-65-00	$0.00	$0.00
14643	66	306-410-66-00	$967.88	$967.88
14643	67	306-410-67-00	$1,042.26	$1,042.26
14643	68	306-410-68-00	$893.66	$893.66
14643	69	306-410-69-00	$1,042.26	$1,042.26
14643	70	306-410-70-00	$967.88	$967.88
14643	71	306-410-71-00	$1,042.26	$1,042.26
14643	72	306-410-72-00	$893.66	$893.66
14643	73	306-410-73-00	$1,042.26	$1,042.26
14643	74	306-410-74-00	$0.00	$0.00
14643	F	306-410-75-00	$0.00	$0.00
14643	G	306-410-76-00	$0.00	$0.00
14643	H	306-410-77-00	$0.00	$0.00
14643	I	306-410-78-00	$0.00	$0.00
14643	J	306-410-79-00	$0.00	$0.00
14643	K	306-410-80-00	$0.00	$0.00
14643	L	306-410-81-00	$0.00	$0.00
14643	M	306-410-82-00	$0.00	$0.00

Poway Unified School District
Community Facilities District No. 10 Improvement Area F (Supplemental)
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14643	N	306-411-06-00	$0.00	$0.00

Total Parcels	**83**
Total Taxable Parcels	**72**
Total Assigned Special Tax	**$75,323.78**