



Improvement Area C of Community Facilities District No. 11 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Poway Unified School District

2026 / 2027



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Table of Contents

Introduction ---------- 1

I. CFD Background ---------- 3

A. Location ---------- 3
B. Formation ---------- 3
C. Bonds ---------- 4

II. Fiscal Year 2025/2026 Special Tax Levy ---------- 6

A. Special Tax Levy ---------- 6
B. Special Tax Collections and Delinquencies ---------- 7

III. Fund and Account Activity and Balances ---------- 8

A. Fiscal Agent Accounts ---------- 8
B. Sources and Uses of Funds ---------- 9

IV. Senate Bill 165 ---------- 10

A. Authorized Facilities ---------- 10
B. 2005 Special Tax Bonds ---------- 14
C. Special Tax Refunding Bonds, Series 2014 ---------- 15
D. Special Taxes ---------- 16
E. Pooled Special Taxes ---------- 17

V. Annual Special Tax Requirement ---------- 19

A. Annual Special Tax Requirement ---------- 19
B. Administrative Expense Budget ---------- 20

VI. Special Tax Classification ---------- 21

A. Developed Property ---------- 21

VII. Fiscal Year 2026/2027 Special Tax Levy ---------- 22

Exhibit A – Rate and Method of Apportionment
Exhibit B – CFD Boundary Map
Exhibit C – Assessor's Parcel Maps
Exhibit D – Special Tax Refunding Bonds, Series 2014 Debt Service Schedule
Exhibit E – Delinquent Annual Special Tax Report
Exhibit F – Summary of Transactions for Fiscal Agent Accounts
Exhibit G – Annual Special Tax Roll for Fiscal Year 2026/2027

Introduction

Improvement Area ("IA") C of Community Facilities District ("CFD") No. 11 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 C of CFD No. 11 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 C of CFD No. 11 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 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 July 1, 2014, supplemented by the First Supplemental Bond Indenture, dated September 1, 2024, between the School District and Zions 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 C of CFD No. 11 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 C of CFD No. 11.

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 C of CFD No. 11 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 C of CFD No. 11 for Fiscal Year 2026/2027.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within IA C of CFD No. 11.

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 C of CFD No. 11 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 11 is generally located south of Beeler Canyon Road and east of Pomerado Road in the southernmost portion of the School District and the City of San Diego. IA C of CFD No. 11 is located primarily along Stonebridge Parkway between Sweet Willow Way and Cobble Creek Lane and on the southerly side of Stonebridge Parkway between Almond Orchard Lane and Cobble Creek Lane. IA C of CFD No. 11 also includes the properties in the northeast portion of CFD No. 11 along Via Santa Pradera. For reference, the boundary map of IA C of CFD No. 11 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

IA C of CFD No. 11 was formed and established by the School District on January 20, 2004, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of IA C of CFD No. 11, and a landowner election at which the qualified electors of IA C of CFD No. 11 authorized IA C of CFD No. 11 to incur bonded indebtedness in an amount not to exceed $17,400,000 and approved the levy of Annual Special Taxes.

IA C of CFD No. 11 was formed pursuant to the School Impact Mitigation and Public Facilities Funding Agreement, dated November 17, 2003 ("Mitigation Agreement"), by and among the School District, Sycamore Estates, LLC, Sycamore Estates II, LLC, McMillin Montecito 109, LLC, Brookfield 6 LLC, and Brookfield 8 LLC to impose the levy of special taxes to finance the public school facilities and related infrastructure required by the School District. Additionally, IA C of CFD No. 11 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 C of CFD No. 11.

Board Actions Related to
Formation of IA C of CFD No. 11

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	November 17, 2003	24-2004
Resolution to Incur Bonded Indebtedness	November 17, 2003	25-2004
Resolution of Formation	January 20, 2004	34-2004
Ordinance Levying Special Taxes	January 20, 2004	2004-02

A Notice of Special Tax Lien was recorded in the real property records of the County on February 3, 2004, on all property within IA C of CFD No. 11 as Document No. 2004-0086624.

C. Bonds

1. 2005 Special Tax Bonds

On June 16, 2005, the 2005 Special Tax Bonds ("2005 Bonds") of the School District were issued in the amount of $13,475,000 for IA C of CFD No. 11. The 2005 Bonds were issued under and subject to the terms of the Bond Indenture dated June 1, 2005 ("2005 Bond Indenture"), and the Act. The proceeds of the 2005 Bonds were used to (i) finance, either directly or indirectly, the acquisition and construction of certain public improvements of the City of San Diego, (ii) fund a reserve fund for the 2005 Bonds, (iii) pay interest on the 2005 Bonds for 24 months, (iv) pay certain administrative expenses of IA C of CFD No. 11, and (v) pay the costs of issuing the 2005 Bonds.

2. Special Tax Refunding Bonds, Series 2014

On July 30, 2014, the Special Tax Refunding Bonds, Series 2014 ("2014 Bonds", collectively with the 2005 Bonds, "Bonds") of the School District were issued in the amount of $11,740,000. The 2014 Bonds were issued under and subject to the terms of the 2014 Indenture dated July 1, 2014, and the Act. The 2014 Bonds were used to defease and refund the 2005 Special Tax Bonds. The 2014 Bonds are Local Obligation Bonds of the Poway Unified School District Public Financing Authority ("Authority") and were utilized, along with the debt service payments from IA B of CFD No. 11 to pay the debt service of the Special Tax Revenue Refunding Bonds, Series 2014C of the Authority. On September 12, 2024, the Special Tax Revenue Bonds, Series 2014C of the Authority were refunded by the Special Tax Revenue Refunding Bonds, Series 2024A of the Authority. The 2014 Indenture was supplemented by the Supplemental Bond Indenture dated September 1, 2024 ("2024 Indenture", collectively with the 2014 Indenture, "Bond Indentures"). The 2014 Bonds remain outstanding as Local Obligations of the Authority and are now utilized, along with the debt service payments of Improvement Area B of CFD No. 11 to pay the debt service of the Special Tax Revenue Refunding Bonds, Series 2024A of the Authority. For more information regarding the use of the 2014 Bonds proceeds, please refer to Section IV of this Report.

A copy of the debt service schedule of the 2014 Bonds is included as Exhibit D.

II. Fiscal Year 2025/2026 Special Tax Levy

Each Fiscal Year, IA C of CFD No. 11 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 table below.

Fiscal Year 2025/2026
Annual Special Tax Levy

Tax Class/ Land Use	Sq. Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	≤ 2,650 Sq. Ft.	0 Units	$1,945.34 per Unit	$0.00
2	2,651 Sq. Ft. to 3,000 Sq. Ft.	0 Units	$2,134.42 per Unit	0.00
3	3,001 Sq. Ft. to 3,250 Sq. Ft.	0 Units	$2,323.50 per Unit	0.00
4	3,251 Sq. Ft. to 3,500 Sq. Ft.	0 Units	$2,559.84 per Unit	0.00
5	3,501 Sq. Ft. to 3,750 Sq. Ft.	23 Units	$2,909.14 per Unit	66,910.22
6	3,751 Sq. Ft. to 4,000 Sq. Ft.	7 Units	$3,228.80 per Unit	22,601.60
7	4,001 Sq. Ft. to 4,250 Sq. Ft.	51 Units	$3,548.46 per Unit	180,971.46
8	4,251 Sq. Ft. to 4,500 Sq. Ft.	64 Units	$3,794.34 per Unit	242,837.76
9	4,501 Sq. Ft. to 4,750 Sq. Ft.	39 Units	$3,892.70 per Unit	151,815.30
10	> 4,750 Sq. Ft.	128 Units	$4,335.30 per Unit	554,918.40
Developed Property		***312 Units***	***NA***	***$1,220,054.74***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**312 Units**		**$1,220,054.74**

B. Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA C of CFD No. 11, as of June 30, 2026, for Fiscal Year 2025/2026 is summarized in the table below. Based on the Foreclosure Covenant outlined in the 2024 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 C of CFD No. 11
Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent [1]	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$1,151,310.00	N/A	$1,135,104.00	$16,206.00	1.41%	$0.00	0.00%
2022/2023	1,174,751.30	1	1,171,175.84	3,575.46	0.30%	0.00	0.00%
2023/2024	1,194,607.98	3	1,182,627.06	11,980.92	1.00%	0.00	0.00%
2024/2025	1,207,578.66	4	1,195,261.74	12,316.92	1.02%	3,816.36	0.32%
2025/2026	1,220,054.74	2	1,214,092.75	5,961.99	0.49%	5,961.99	0.49%

[1] Information not provided by previous administrator for Fiscal Year 2021/2022.

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 2014 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA C of CFD No. 11.

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 Bond Indentures.

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	7150905A	$1,012,336.06
Interest Account	7150905B	50.94
Principal Account	7150905C	0.00
Administrative Expense Fund	7150905I	70,521.04
Redemption Fund	7150905R	2,884.95
Total		**$1,085,792.99**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA C of CFD No. 11 are limited based on the restrictions as described within the 2014 Indenture. The table below presents the sources and uses of all funds and accounts for IA C of CFD No. 11 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 2014 Indenture.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	1,239,735.66
Investment Earnings	23,370.15
Total	**$1,263,105.81**
Uses	
Interest Payments	($381,000.00)
Principal Payments	(560,000.00)
Authorized Facilities	0.00
Administrative Expenses	(36,240.00)
Transfer to the 2024A PFA Redemption Fund	(2,250.00)
Transfer to the 2024A PFA Surplus Fund	(331,588.01)
Total	**($1,311,078.01)**

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 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 which describes the Authorized Facilities of IA C of CFD No. 11:

> **School Facilities -** School Facilities shall include 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 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 the CFD No. 11, together 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 Memorandum of Understanding dated as of June 17, 2002, allocable to the properties within CFD No. 11 and the Mitigation Agreement. 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 Development 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 School District, CFD No. 11 and bond trustee or fiscal agent related to the CFD No. 11 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. 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 School District, the CFD, and the Act.

City Improvements - City Improvements means the acquisition, planning, construction, and/or financing of those improvements to be owned by the City of San Diego, including: (a) Rancho Encantada Parkway – four-lane collection for ± 800' easterly from Pomerado Road plus transition to the two-lane segment; (b) Rancho Encantada 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 Encantada Parkway to the northerly limits of the Precise Plan Area, (d) Pomerado Road/Rancho Encantada 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) I-15 interchange and mainline improvements from Miramar Way to Scripps Poway Parkway, Pomerado Road westbound flow-through lane to the I-15 and southbound ramp improvements within I-15 corridor, (h) ± 4-acre neighborhood park adjacent to a non School District site, (i) ± 6-acre neighborhood park, (j) sewer mains upstream of pump station, (k) sewer pump station and downstream pipelines; (l) water main the 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 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 School 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.

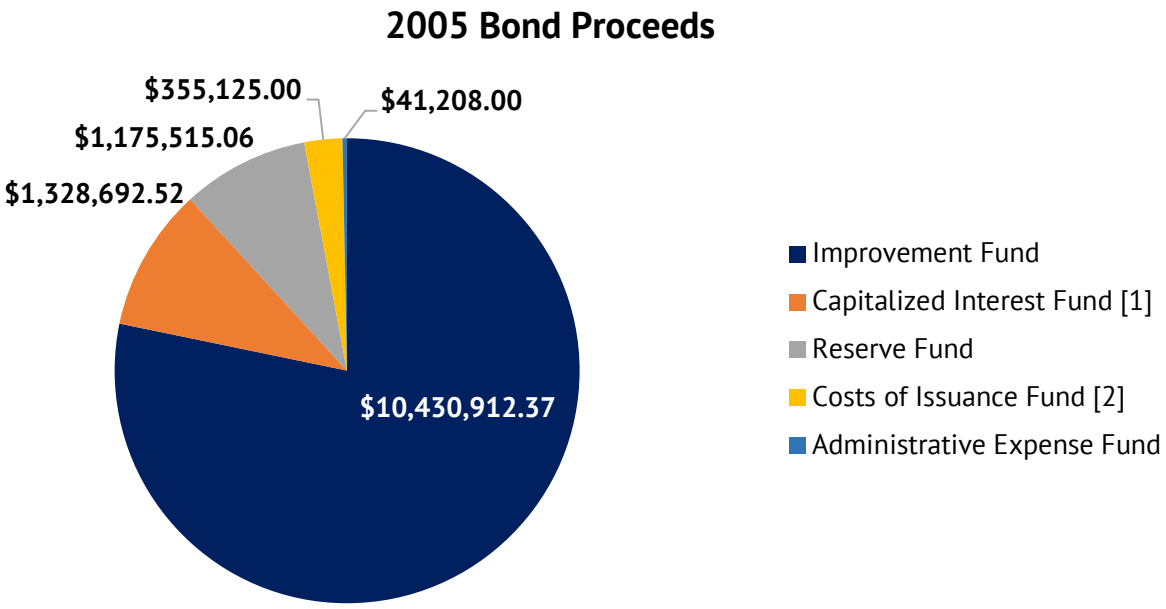
The City Improvements shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by the City of San Diego.

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. 11. 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. 11, and the Act.

B. 2005 Special Tax Bonds

1. Bond Proceeds

In accordance with the 2005 Indenture by and between IA C of CFD No. 11 and the Fiscal Agent, the proceeds of the 2005 Bonds were deposited in the amount $13,475,000, less $143,547.05 in Original Issue Discount, into the funds and accounts shown in the graph below.



[1] Represents Capitalized Interest on the 2005 Bonds for 24 months.

[2] Costs of Issuance includes Underwriter's Discount, Bond Counsel fees, Disclosure Counsel fees, Special Tax Consultant fees, Municipal Advisor fees, Trustee fees, Printing Costs, and other issuance costs. The actual amount deposited into the Costs of Issuance Fund was $153,000.00.

2. Construction Funds and Accounts

All construction funds generated from the issuance of the 2005 Bonds for School Facilities have been expended on the Authorized School Facilities of IA C of CFD No. 11 and all construction accounts have been closed. For information on the expenditures of these accounts, please refer to prior years' Reports

C. Special Tax Refunding Bonds, Series 2014

1. Bond Proceeds

In accordance with the 2014 Indenture by and between IA C of CFD No. 11 and the Fiscal Agent, the proceeds of the 2014 Bonds were deposited in the amount $11,740,000, less the Authority Discount of $523,158.21, into the funds and accounts shown in the graph below.

2014 Bond Proceeds



[1] Funds used to redeem in full the 2005 Bonds on September 1, 2014.

D. Special Taxes

IA C of CFD No. 11 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 2014 Indenture. The table below presents a detailed accounting of the Special Taxes collected and expended by IA C of CFD No. 11 within the Special Tax Fund created under the 2014 Indenture.

Special Tax Fund

Balance as of July 1, 2025		**$999,272.14**
Accruals		$1,240,965.25
Special Tax Deposits	$1,221,443.22	
Investment Earnings	19,522.03	
Expenditures		($1,227,901.33)
Transfer to the Administrative Expense Fund	($30,313.32)	
Transfer to the Interest Account	(381,000.00)	
Transfer to the Principal Account	(485,000.00)	
Transfer to the 2024A PFA Surplus Fund	(331,588.01)	
Balance as of June 30, 2026		**$1,012,336.06**

E. Pooled Special Taxes

Pursuant to the 2014 Indenture, after all expenses have been paid, all Surplus Special Taxes are to be transferred to the Surplus Fund of the 2014C Public Financing Authority. The Surplus Fund of the 2014C Public Financing Authority has been closed as of the date of this Report. For information on previously accrued and expended funds, please refer to previous Reports.

Pursuant to the 2024 Indenture, after all expenses have been paid, all Surplus Special Taxes are to be transferred to the Surplus Fund of the 2024A Public Financing Authority. The table below presents a detailed listing of the Annual Special Taxes collected and expended by the Surplus Fund of the Public Financing Authority from July 1, 2025, through June 30, 2026.

2024A PFA Surplus Fund

Balance as of July 1, 2025		**$535,219.27**
Accruals		$1,109,585.34
Investment Earnings	$45,413.00	
Transfer from the IA B CFD No. 11 Special Tax Fund	201,427.73	
Transfer from the IA C CFD No. 11 Special Tax Fund	331,588.01	
Transfer from the 2024A PFA Revenue Fund [1]	531,156.60	
Expenditures		$0.00
Balance as of June 30, 2026		**$1,644,804.61**

[1] Reflects surplus generated by excess debt service payments on local obligations for authority debt service payments.

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 on the following page 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 C of CFD No. 11 based on the financial obligations for Fiscal Year 2026/2027.

A. Annual Special Tax Requirement

The Annual Special Taxes of IA C of CFD No. 11 are calculated in accordance and pursuant to the RMA. Pursuant to the 2014 Indenture, any amounts not required to pay Administrative Expenses and Debt Service on the Bonds shall be transferred to the 2014C PFA Surplus Fund. The table below shows the calculation of the Annual Special Tax Requirement for Fiscal Year 2026/2027.

Annual Special Tax Requirement for IA C of CFD No. 11

Fiscal Year 2025/2026 Remaining Sources		**$1,012,387.00**
Balance of Special Tax Fund	$1,012,336.06	
Balance of Interest Fund	50.94	
Balance of Principal Fund	0.00	
Anticipated Special Taxes	0.00	
Fiscal Year 2025/2026 Remaining Obligations		**($1,012,387.00)**
September 1, 2026 Interest Payment	($183,250.00)	
September 1, 2026 Principal Payment	(525,000.00)	
Transfer to the 2024A PFA Surplus Fund	(304,137.00)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($1,241,486.26)**
Administrative Expense Budget	($30,919.67)	
Anticipated Special Tax Delinquencies [1]	(6,066.72)	
March 1, 2027 Interest Payment	(170,125.00)	
September 1, 2027 Interest Payment	(170,125.00)	
September 1, 2027 Principal Payment	(565,000.00)	
Transfer to the 2024A PFA Surplus Fund	(299,249.87)	
Fiscal Year 2026/2027 Annual Special Tax Requirement		**$1,241,486.26**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.49%.

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	$16,888.57
Consultant/Trustee Expenses	9,000.00
County Tax Collection Fees	31.10
Contingency for Legal	5,000.00
Total Expenses	**$30,919.67**

VI. Special Tax Classification

Each Fiscal Year, parcels within IA C of CFD No. 11 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 C of CFD No. 11.

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 341 Units by the City within IA C of CFD No. 11. According to the County Assessor, all property zoned for residential development within IA C of CFD No. 11 has been built and completed. As of the date of this Report, 30 Units have prepaid their Special Tax obligation and are no longer considered taxable property and are no longer subject to the Special Tax. The table below summarizes the Special Tax classification for the Units within IA C of CFD No. 11.

Fiscal Year 2026/2027
Special Tax Classification

Initial Tax Year	Land Use	Number of Units
2006/2007	Developed Property	6
2007/2008	Developed Property	61
2008/2009	Developed Property	32
2009/2010	Developed Property	30
2010/2011	Developed Property	25
2011/2012	Developed Property	19
2012/2013	Developed Property	35
2013/2014	Developed Property	46
2014/2015	Developed Property	43
2015/2016	Developed Property	14
Total		**311**

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 C of CFD No. 11 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 C of CFD No. 11 can be found in the table below.

Fiscal Year 2026/2027
Annual Special Tax Levy

Tax Class/ Land Use	Sq. Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	≤ 2,650 Sq. Ft.	0 Units	$1,945.34 per Unit	$0.00
2	2,651 Sq. Ft. to 3,000 Sq. Ft.	0 Units	$2,134.42 per Unit	0.00
3	3,001 Sq. Ft. to 3,250 Sq. Ft.	0 Units	$2,323.50 per Unit	0.00
4	3,251 Sq. Ft. to 3,500 Sq. Ft.	0 Units	$2,559.84 per Unit	0.00
5	3,501 Sq. Ft. to 3,750 Sq. Ft.	22 Units	$2,967.32 per Unit	65,281.04
6	3,751 Sq. Ft. to 4,000 Sq. Ft.	7 Units	$3,293.38 per Unit	23,053.66
7	4,001 Sq. Ft. to 4,250 Sq. Ft.	51 Units	$3,619.42 per Unit	184,590.42
8	4,251 Sq. Ft. to 4,500 Sq. Ft.	64 Units	$3,870.22 per Unit	247,694.08
9	4,501 Sq. Ft. to 4,750 Sq. Ft.	39 Units	$3,970.54 per Unit	154,851.06
10	> 4,750 Sq. Ft.	128 Units	$4,422.00 per Unit	566,016.00
Developed Property		***311 Units***	***NA***	***$1,241,486.26***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**311 Units**		**$1,241,486.26**

https://calschools.sharepoint.com/cfs/unregulated/poway unified/developer revenue/cfd admin/cfd no. 11 ia c/fy 2026-27/poway usd_cfd 11 ia c_fy2026-27_specialtaxreport_d1.docx

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

Building Square Footage	Assigned Annual Special Tax
≤ 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

Building Square Feet	Gross Prepayment Amount
≤ 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
less	Reserve Fund Credit
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_G = the Prepayment Amount calculated according to Section G
F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

3. Partial Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of 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.

J:\CLIENTS\POWAY.USD\CFD NO. 11\FORMATION\IA C CFD NO 11 RMA FINAL.DOC

Exhibit B

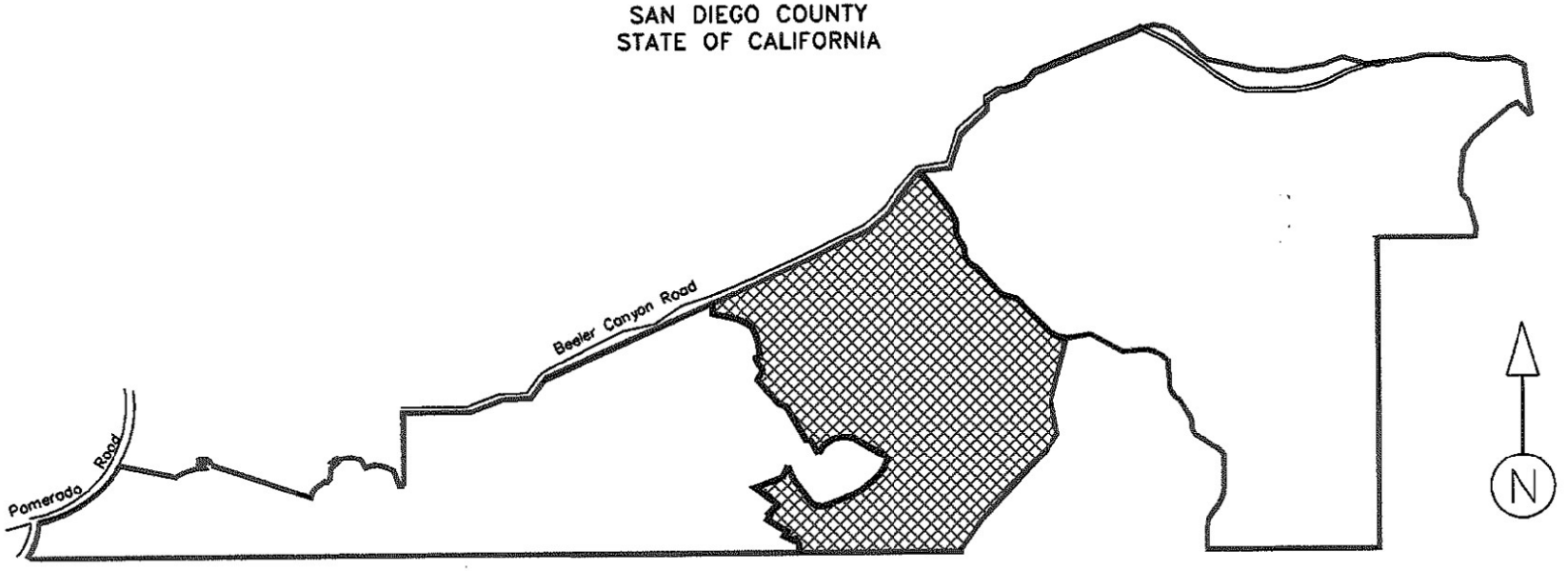
CFD Boundary Map

THE ORIGINAL OF THIS DOCUMENT
WAS RECORDED ON NOV 20, 20[illegible]
DOCUMENT NUMBER 2003-1396[illegible]
GREGORY J. SMITH, COUNTY RECORDER
SAN DIEGO COUNTY RECORDER'S OFFICE
TIME: 3:05 PM

SHEET 1 OF 4

PROPOSED BOUNDARIES OF

POWAY UNIFIED SCHOOL DISTRICT
IMPROVEMENT AREA C OF
COMMUNITY FACILITIES DISTRICT NO. 11
SAN DIEGO COUNTY
STATE OF CALIFORNIA



(1) Filed in the office of the Secretary to the Board of Education this 17th day of NOV., 2003

Secretary of the Board of Education

(2) I hereby certify that the within map showing the boundaries of Improvement Area C of Community Facilities District No. 11, San Diego County, State of California, was approved by the Board of Education at a meeting thereof, held on this 17th day of NOV., 2003, by its Resolution No. 24-2004

Secretary of the Board of Education

(3) Filed this 20th day of November, 2003 at the hour of 3:05 o'clock P.m, in Book 37 of Maps of Assessment and Community Facilities Districts at page 80 and as Instrument No. _____, in the office of the County Recorder of San Diego County, State of California.

Shere Lawrence
County Recorder of San Diego County

LEGEND

- Boundaries of Community Facilities District No. 11
- Improvement Area Boundaries
- Improvement Area C

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

PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

EXHIBIT "A"
LEGAL DESCRIPTION OF
IMPROVEMENT AREA C OF
POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11

That certain parcel of land in the City of San Diego, County of San Diego, State of California being a portion of land described in deed recorded December 18 2001 as Document No. 2001-0930032 and re-recorded May 24 2002 as Document No. 2002-0443974 in the Office of the County Recorder of San Diego County described as follows:

COMMENCING at the southwest corner of Section 30, Township 14 South, Range 1 West San Bernardino Meridian; thence along the southerly line of said section South 87°54'09" East 2859.85 feet; thence continuing along said southerly line South 87°53'51" East 72.79 feet to the TRUE POINT OF BEGINNING ; thence leaving said southerly line North 10°51'15" East 71.22 feet; thence North 34°18'39" West 100.21 feet; thence South 34°12'57" West 34.88 feet; thence North 67°53'11" West 41.75 feet; thence North 62°48'05" West 78.90 feet; thence North 33°42'38" West 64.40 feet; thence North 58°30'16" West 309.20 feet; thence North 44°42'09" East 69.97 feet; thence North 39°12'04" West 25.34 feet; thence North 48°22'19" East 125.86 feet; thence North 20°11'06" East 34.96 feet; thence North 08°52'32" West 23.51 feet; thence North 26°01'26" West 81.11 feet; thence North 73°13'19" West 4.06 feet; thence North 23°17'58" West 54.07 feet; thence North 34°15'22" West 33.74 feet; thence North 21°55'45" West 83.41 feet; thence North 32°08'14" West 100.69 feet; thence North 24°12'47" West 83.16 feet; thence North 18°21'23" West 60.82 feet; thence North 17°33'17" East 50.63 feet; thence North 75°06'45" East 122.14 feet; thence North 73°32'15" East 111.82 feet; thence North 69°29'39" East 44.16 feet; thence North 59°12'02" East 71.39 feet; thence North 55°06'04" East 90.57 feet; thence North 49°08'47" East 73.08 feet; thence North 43°26'15" East 74.43 feet; thence North 26°39'38" East 77.82 feet; thence North 24°38'37" East 106.11 feet; thence North 26°55'04" West 9.72 feet; thence North 27°09'46" East 74.92 feet; thence North 42°01'00" East 40.25 feet; thence North 08°39'00" West 17.54 feet; thence North 71°19'01" East 86.87 feet; thence South 69°37'13" East 32.64 feet; thence South 30°33'26" East 68.54 feet; thence South 33°30'21" East 36.28 feet; thence South 73°31'44" East 25.27 feet to a point on a non-tangent curve concave northeasterly and having a radius of 531.00 feet, a radial line of said curve from said point bears North 61°32'41" East; thence along said curve southeasterly 111.07 feet through a central angle of 11°59'03"; thence tangent from said curve South 40°26'22" East 106.84 feet to the beginning of a tangent curve concave southwesterly and having a radius of 769.00 feet; thence along said curve southeasterly 35.33 feet through a central angle of 02°37'57"; thence tangent from said curve South 37°48'25" East 61.07 feet to the beginning of a tangent curve concave northeasterly and having a radius of 231.00 feet; thence along said curve easterly 262.84 feet through a central angle of 65°11'36"; thence tangent from said curve North 76°59'59" East 176.23 feet to the beginning of a tangent curve concave northwesterly and having a radius of 1631.00 feet; thence along said curve northeasterly 1233.03 feet through a central angle of 43°18'56"; thence tangent from said curve North 33°41'03" East 269.79 feet to the beginning of a tangent curve concave southeasterly and having a radius of 20.00 feet; thence along said curve northeasterly and easterly 31.42 feet through a central angle of 90°00'00"; thence radially from said curve North 33°41'03" East 64.00 feet to the beginning of a tangent curve concave northeasterly and having a radius of 20.00 feet; thence along said curve

EXHIBIT "A"
LEGAL DESCRIPTION OF
IMPROVEMENT AREA C OF
POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
(Cont.)

northwesterly and northerly 31.42 feet through a central angle of 90°00'00"; thence tangent from said curve North 33°41'03" East 5.00 feet; thence North 56°18'57" West 62.00 feet to a point on a tangent curve concave northwesterly and having a radius of 20.00 feet; thence along said curve southwesterly and westerly 31.42 feet through a central angle of 90°00'00" to a point of reverse curvature with a curve concave southwesterly and having a radius of 1014.00 feet, a radial line of said curve from said point bears South 33°41'03" West; thence along said curve northwesterly 50.78 feet through central angle of 02°52'10"; thence tangent from said curve North 59°11'07" West 49.79 feet to the beginning of a tangent curve concave northeasterly and having a radius of 986.00 feet; thence along said curve northwesterly 49.38 feet through a central angle of 02°52'10"; thence tangent from said curve North 56°18'57" West 249.25 feet to the beginning of a tangent curve concave southerly and having a radius of 642.00 feet; thence along said curve westerly 575.45 feet through a central angle of 51°21'23"; thence tangent from said curve South 72°19'40" West 57.49 feet to the beginning of a tangent curve concave southeasterly and having a radius of 314.00 feet; thence along said curve southwesterly 54.48 feet through a central angle of 09°56'29" to a point of compound curvature with a curve concave southeasterly and having a radius of 647.00 feet, a radial line of said curves from said point bears South 27°36'49" East; thence along said curve southwesterly 122.02 feet through a central angle of 10°48'20" to a point of compound curvature with a curve concave southeasterly and having a radius of 314.00 feet, a radial line of said curves from said point bears South 38°25'09" East; thence along said curve southwesterly 54.48 feet through a central angle of 09°56'29"; thence tangent from said curve South 41°38'22" West 57.49 feet to the beginning of a tangent curve concave southeasterly and having a radius of 642.00 feet; thence along said curve southwesterly 154.14 feet through a central angle of 13°45'24"; thence tangent from said curve South 27°52'58" West 21.13 feet; thence North 52°39'18" West 7.10 feet; thence North 31°51'39" West 57.72 feet; thence North 29°08'18" West 133.36 feet; thence South 78°37'02" West 60.29 feet; thence North 18°52'46" West 129.19 feet; thence North 25°59'33" East 8.19 feet; thence North 19°07'24" West 32.64 feet; thence North 31°55'09" West 73.45 feet; thence North 16°01'46" East 8.17 feet; thence North 37°22'57" West 38.36 feet; thence North 28°45'15" West 67.93 feet; thence North 05°33'40" East 11.38 feet; thence North 29°33'36" West 120.16 feet; thence North 19°17'08" East 8.74 feet; thence North 36°25'50" West 118.18 feet; thence North 07°05'35" East 7.46 feet; thence North 41°09'05" West 117.73 feet; thence North 06°21'02" East 8.58 feet; thence North 35°55'41" West 24.78 feet; thence North 67°36'37" West 98.95 feet; thence North 02°51'43" West 8.23 feet; thence North 41°45'58" West 104.83 feet; thence North 00°05'45" East 9.89 feet; thence North 41°45'57" West 84.96 feet; thence North 08°10'39" East 10.19 feet; thence North 41°46'14" West 26.76 feet; thence North 38°28'57" West 328.59 feet; thence North 29°27'09" East 141.86 feet; thence North 36°10'29" West 104.87 feet; thence North 25°31'11" West 60.92 feet; thence North 00°34'19" West 18.93 feet; thence North 78°48'20" East 50.87 feet; thence North 00°34'26" West 69.79 feet; thence North 11°22'42" West 168.91 feet; thence North 23°43'40" West 160.50 feet; thence North 52°07'04" West 106.08 feet; thence North 68°55'43" West 131.21 feet; thence South 78°05'41" West 308.57 feet; thence North 01°10'38" East 129.80 feet; thence North 63°51'45" East 155.32 feet; thence North 17°45'47" West 70.00 feet to the northerly right-of-way line of Beeler Canyon Road, dedicated per document recorded September 14, 1971 as File No. 207577 of Official Records of said county; thence along said northerly right-of-way line the following courses: North 72°13'51"

EXHIBIT "A"
LEGAL DESCRIPTION OF
IMPROVEMENT AREA C OF
POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 11
(Cont.)

East 1589.15 feet; thence North 64°37'55" East 695.08 feet; thence North 50°13'08" East 430.16 feet; thence North 36°58'13" East 344.33 feet; thence North 40°19'05" East 556.76 feet; thence leaving said northerly right-of-way line South 42°39'42" East 821.19 feet; thence South 39°22'14" East 168.00 feet; thence South 14°48'47" East 297.37 feet; thence South 44°03'03" East 96.69 feet; thence South 55°04'46" East 143.44 feet; thence South 37°13'44" East 48.94 feet; thence South 08°16'52" East 90.67 feet; thence South 21°58'21" East 115.02 feet; thence South 58°57'04" East 146.65 feet; thence South 62°50'33" East 125.51 feet; thence South 36°49'14" East 99.28 feet; thence South 19°40'57" East 73.41 feet; thence South 30°15'17" East 91.39 feet; thence South 62°36'37" East 89.94 feet; thence South 48°07'12" East 229.60 feet; thence South 67°32'34" East 114.56 feet; thence South 56°31'48" East 304.84 feet; thence South 36°13'56" East 140.54 feet; thence South 08°20'11" East 122.71 feet; thence South 45°22'04" East 145.70 feet; thence South 54°19'42" East 281.04 feet; thence South 73°35'55" East 158.89 feet; thence South South 14°14'39" West 1171.33 feet; thence South 10°15'13" East 482.28 feet; thence South 20°34'50" West 363.07 feet; thence South 43°02'56" West 1683.66 feet; thence South 35°02'11" West 654.61 feet to the southerly line of Section 29, Township 14 South, Range 1 West, San Bernardino Meridian; thence along said southerly line North 88°09'11" West 664.80 feet; thence continuing along said southerly line North 87°53'51" West 2430.67 feet to the TRUE POINT OF BEGINNING

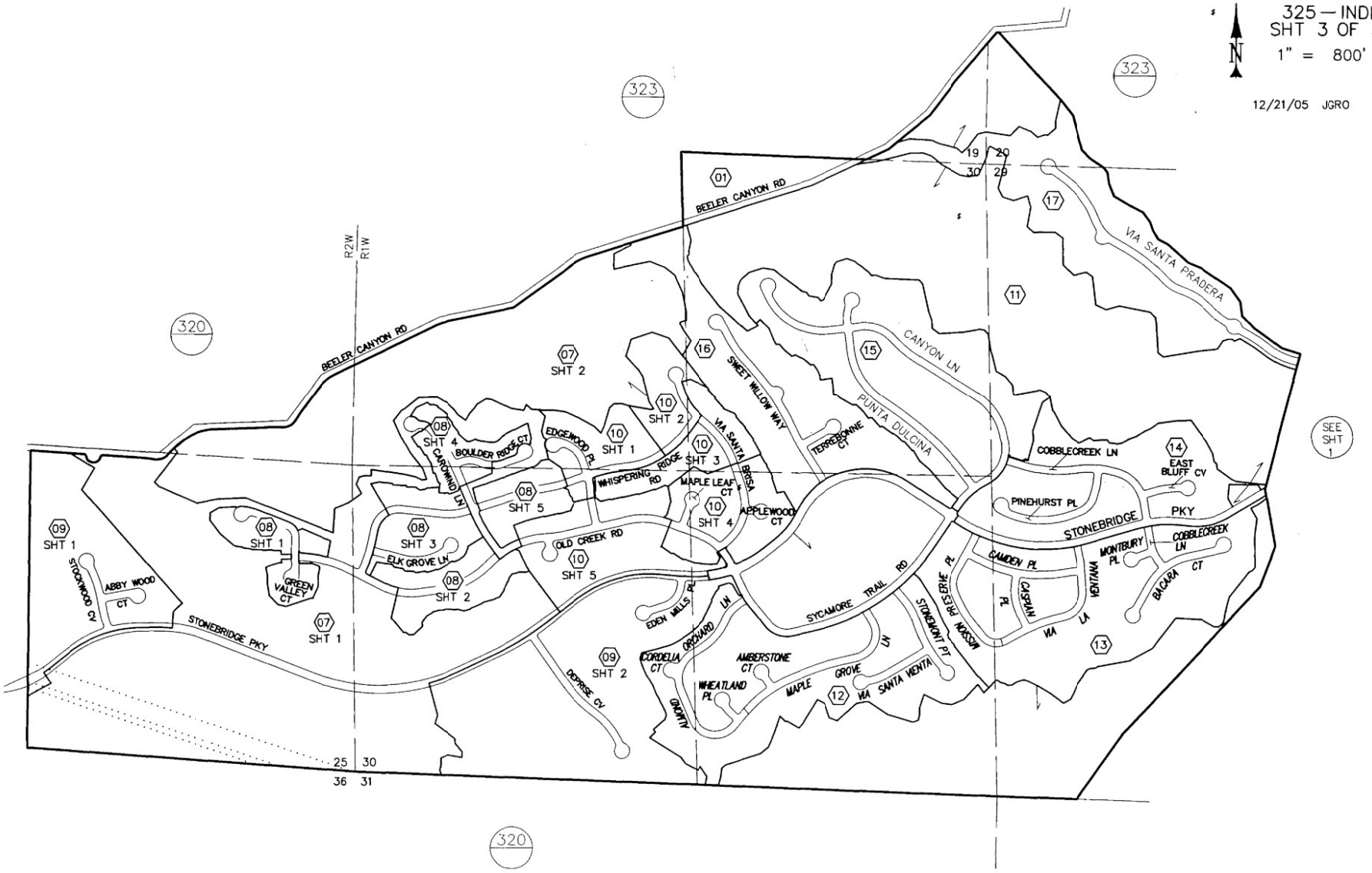
Exhibit C

Assessor's Parcel Maps

08

SAN DIEGO COUNTY ASSESSOR'S MAP
325 — INDEX
SHT 3 OF 3
N
1" = 800'

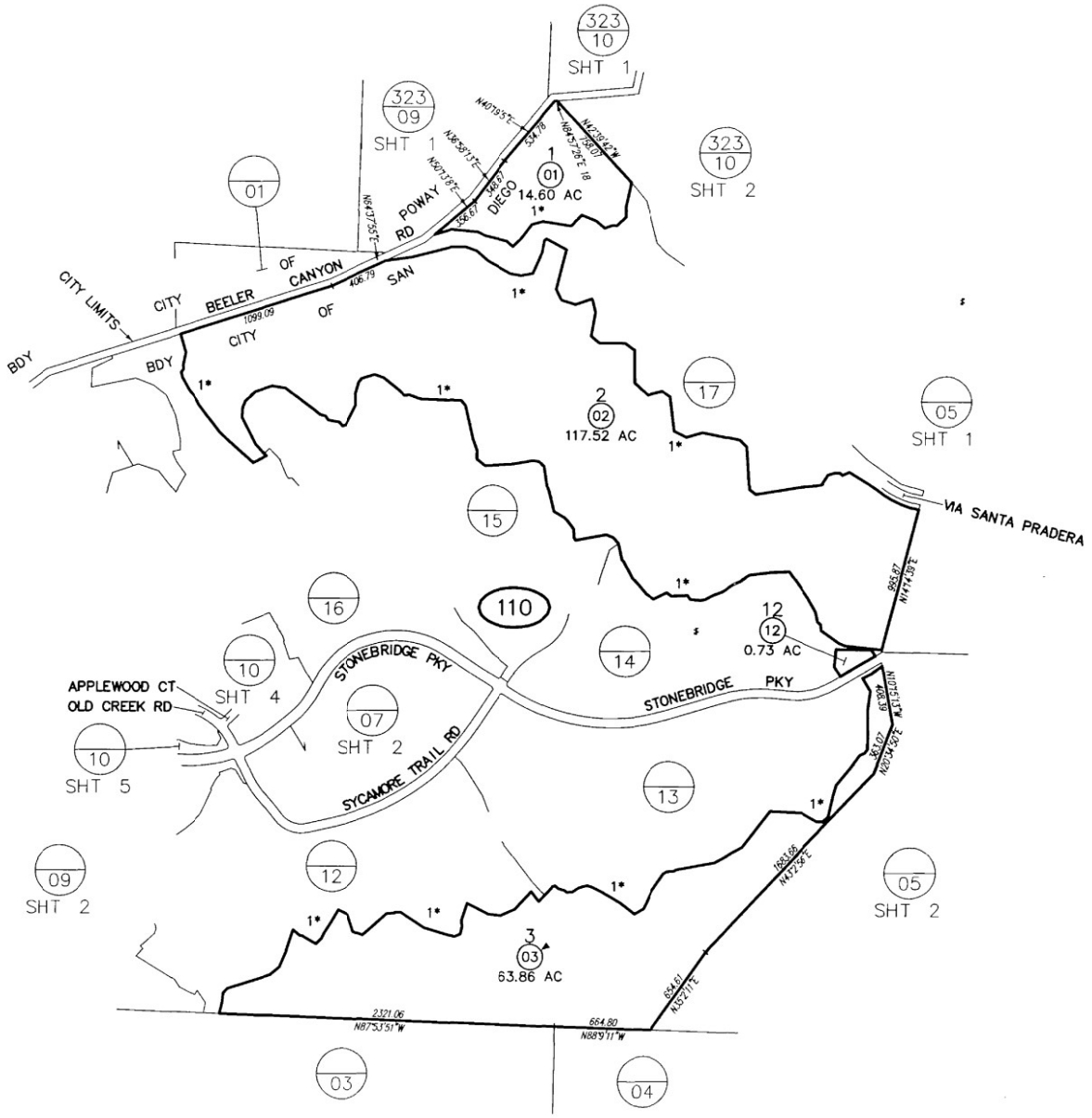
12/21/05 JGRO



T14S – R2W
T14S – R1W

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.

08



SAN DIEGO COUNTY ASSESSOR'S MAP
325 — 11
N
1" = 800'
12/21/05 JGRO
323-091
323-101
325-010
325-050
Drawn: 10/10/05 By: JAM From: 325-051

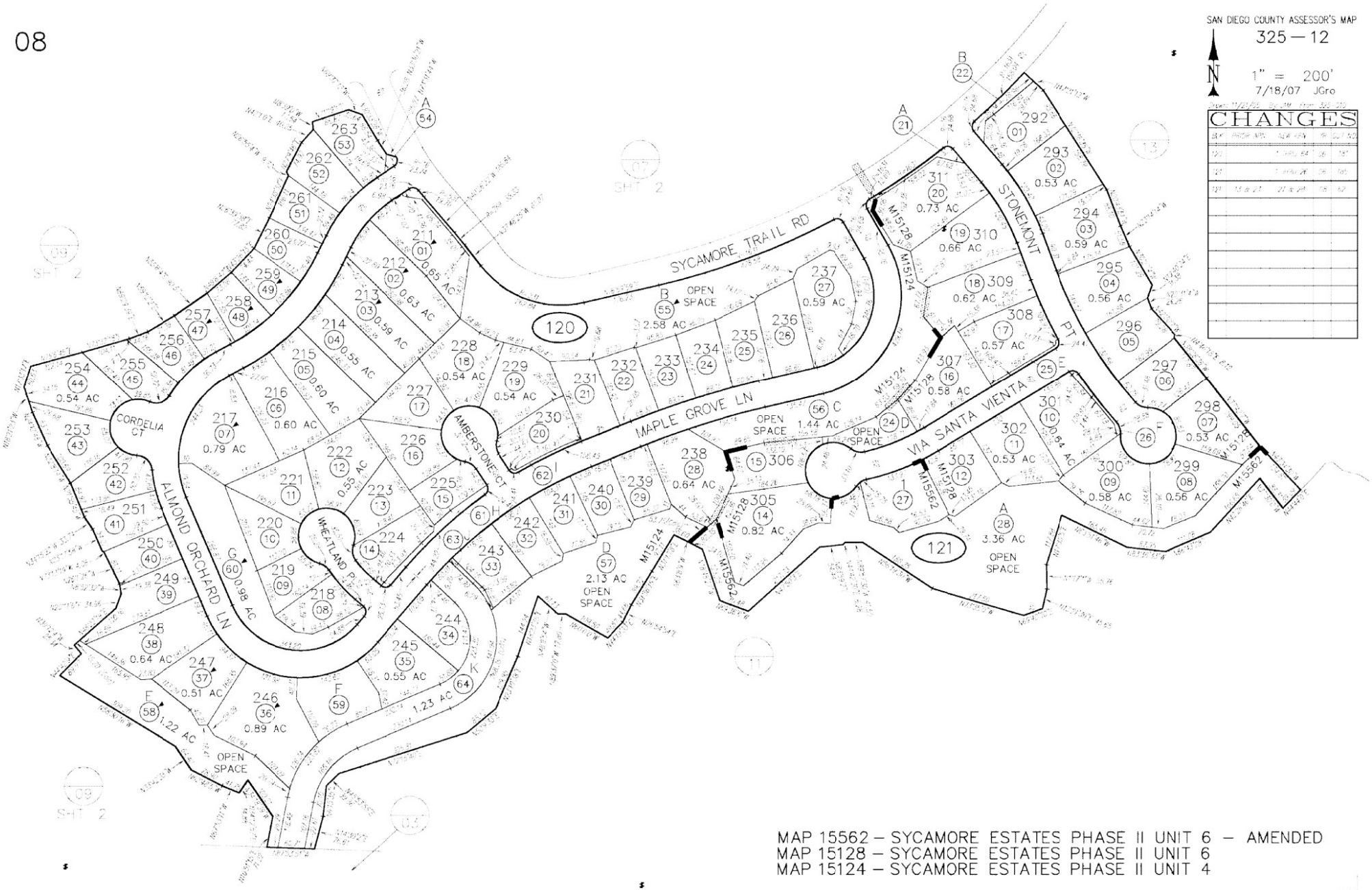
CHANGES

BLK	PRIOR APN	NEW APN	YR	CUT NO.
110		1 THRU 12	06	122
	4	PG 12	06	181
	6	PG 12	06	185
	9	PG 13	06	188
	10	PG 13	06	189
	05	PG 16	06	184
	07	PG 15	06	186
	08	PG 14	06	187
	11	PG 17	06	190

1* SEE RECORDED MAP FOR BEARINGS & DISTANCES

MAP 15065 — SYCAMORE ESTATES PHASE II

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.

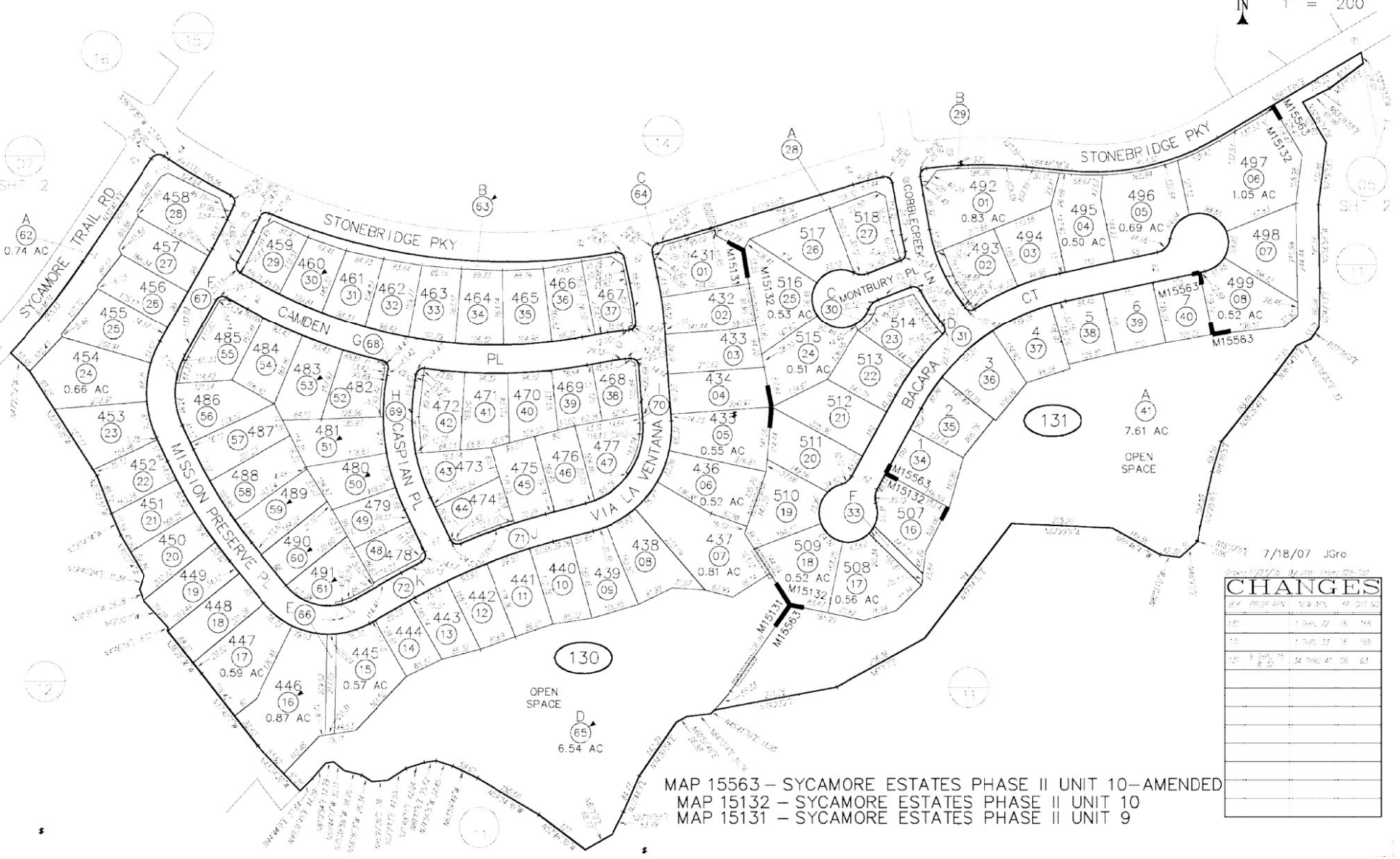


MAP 15562 – SYCAMORE ESTATES PHASE II UNIT 6 – AMENDED
MAP 15128 – SYCAMORE ESTATES PHASE II UNIT 6
MAP 15124 – SYCAMORE ESTATES PHASE II UNIT 4

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.

08

SAN DIEGO COUNTY ASSESSOR'S MAP
325 — 13
N
1" = 200'



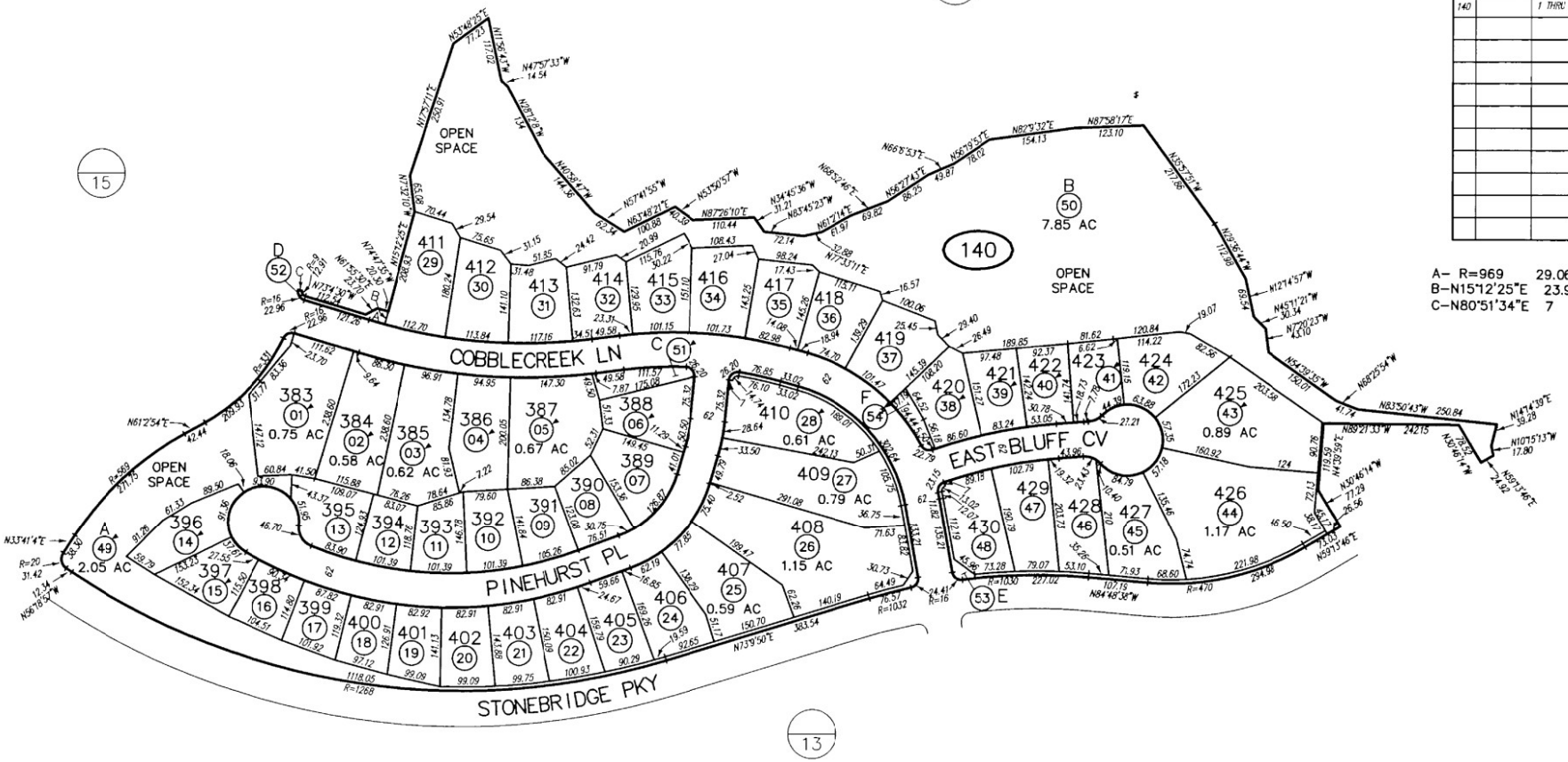
7/18/07 JGro

CHANGES

BY	PROP. NO.	NEW NO.	IF DIFF. NO.

MAP 15563 — SYCAMORE ESTATES PHASE II UNIT 10—AMENDED
MAP 15132 — SYCAMORE ESTATES PHASE II UNIT 10
MAP 15131 — SYCAMORE ESTATES PHASE II UNIT 9

08



SAN DIEGO COUNTY ASSESSOR'S MAP
325 — 14
N
1" = 200'

Drawn: 12/2/05 By: JGRO From: 325-050

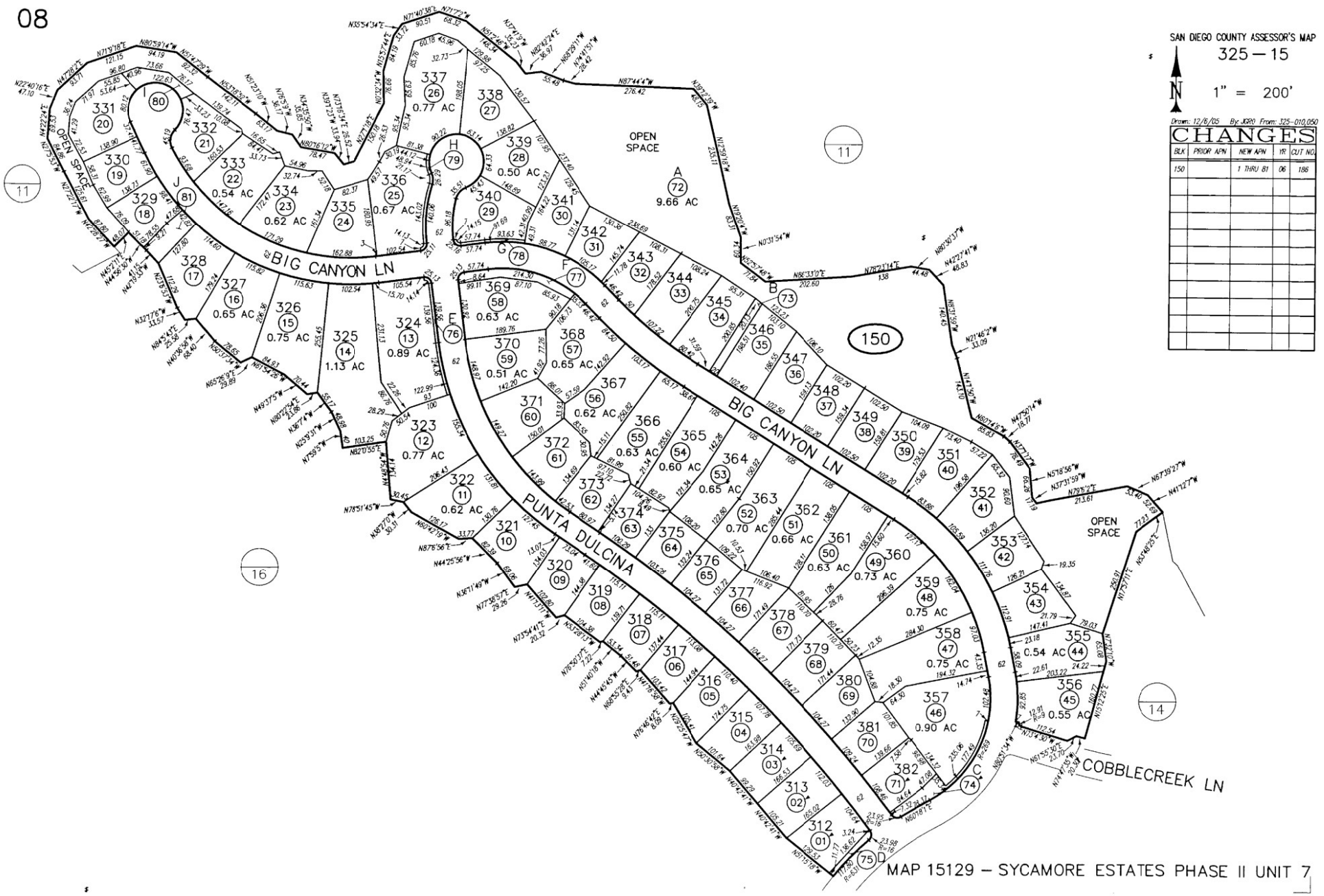
CHANGES

BLK	PRIOR APN	NEW APN	YR	CUT NO.
140		1 THRU 54	06	187

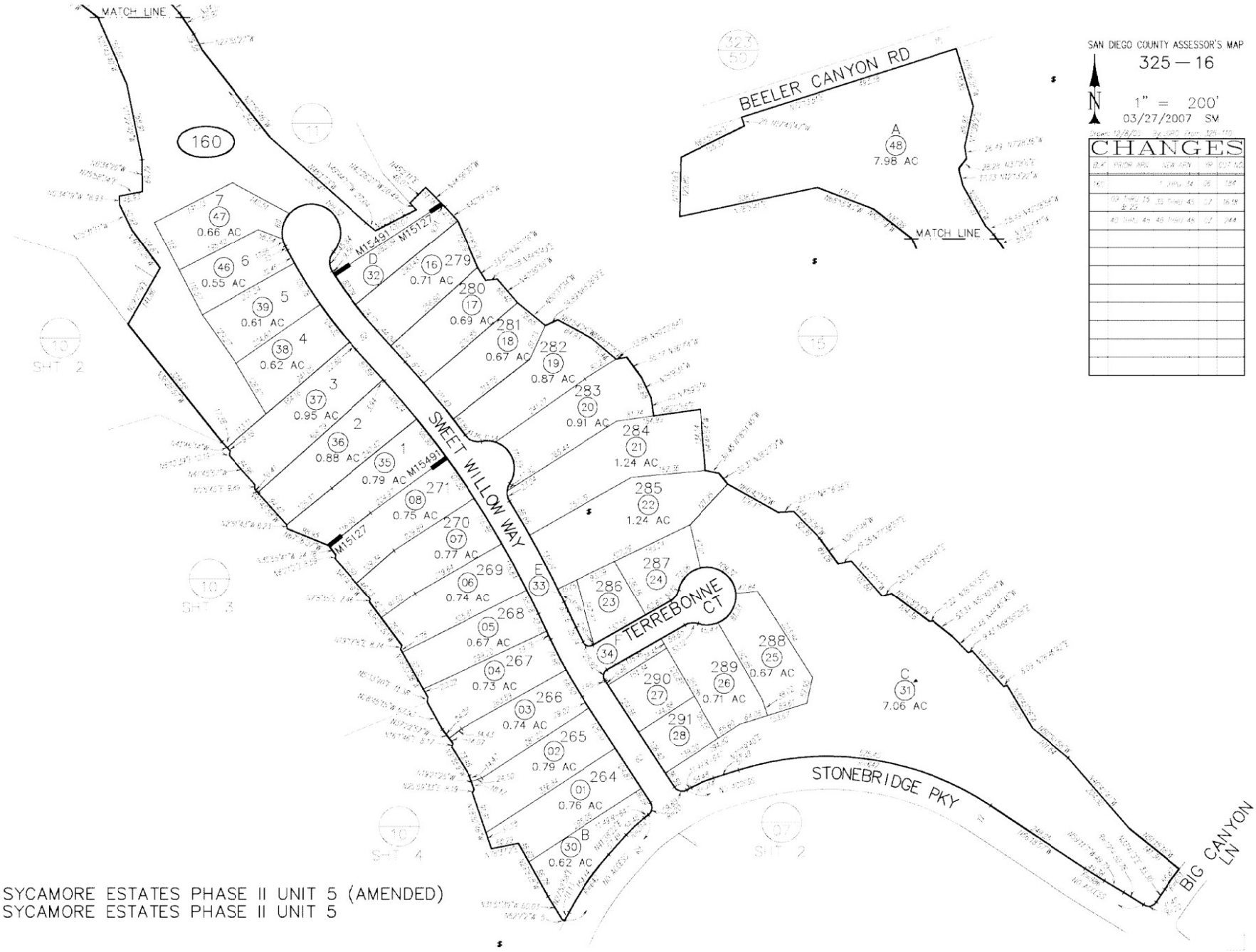
A- R=969 29.06
B-N15°12'25"E 23.95
C-N80°51'34"E 7

MAP 15130 — SYCAMORE ESTATES PHASE II UNIT 8

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.


08
SAN DIEGO COUNTY ASSESSOR'S MAP
325 — 15
N
1" = 200'
Drawn: 12/6/05 By: JGRO From: 325-010,050
CHANGES
BLK | PRIOR APN | NEW APN | YR | CUT NO.
150 | | 1 THRU 81 | 06 | 186
BIG CANYON LN
PUNTA DULCINA
COBBLECREEK LN
OPEN SPACE
150
11
16
14
0.77 AC
0.54 AC
0.62 AC
0.67 AC
0.50 AC
9.66 AC
0.65 AC
0.75 AC
1.13 AC
0.89 AC
0.63 AC
0.51 AC
0.65 AC
0.60 AC
0.70 AC
0.66 AC
0.63 AC
0.73 AC
0.75 AC
0.54 AC
0.55 AC
0.90 AC
0.62 AC
MAP 15129 — SYCAMORE ESTATES PHASE II UNIT 7
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.

08



MAP 15491 – SYCAMORE ESTATES PHASE II UNIT 5 (AMENDED)
MAP 15127 – SYCAMORE ESTATES PHASE II UNIT 5

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.



MAP 15564 – SYCAMORE ESTATES PHASE II UNIT 11 – AMENDED
MAP 15133 – SYCAMORE ESTATES PHASE II UNIT 11

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.

Exhibit D

Special Tax Refunding Bonds, Series 2014

Debt Service Schedule

Poway Unified School District
Improvement Area C of Community Facilities District No. 11
Series 2014 Special Tax Refunding Bonds
Debt Service Schedule

Period Ending	Series 2014 Special Tax Refunding Bonds		Annual Debt Service Payment
	Principal	Interest	
9/1/2026	$525,000.00	$367,000.00	$892,000.00
9/1/2027	565,000.00	340,250.00	905,250.00
9/1/2028	615,000.00	312,000.00	927,000.00
9/1/2029	655,000.00	281,250.00	936,250.00
9/1/2030	700,000.00	248,500.00	948,500.00
9/1/2031	750,000.00	213,500.00	963,500.00
9/1/2032	800,000.00	176,000.00	976,000.00
9/1/2033	855,000.00	136,000.00	991,000.00
9/1/2034	905,000.00	93,250.00	998,250.00
9/1/2035	960,000.00	48,000.00	1,008,000.00
Total	**$7,330,000.00**	**$2,215,750.00**	**$9,545,750.00**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

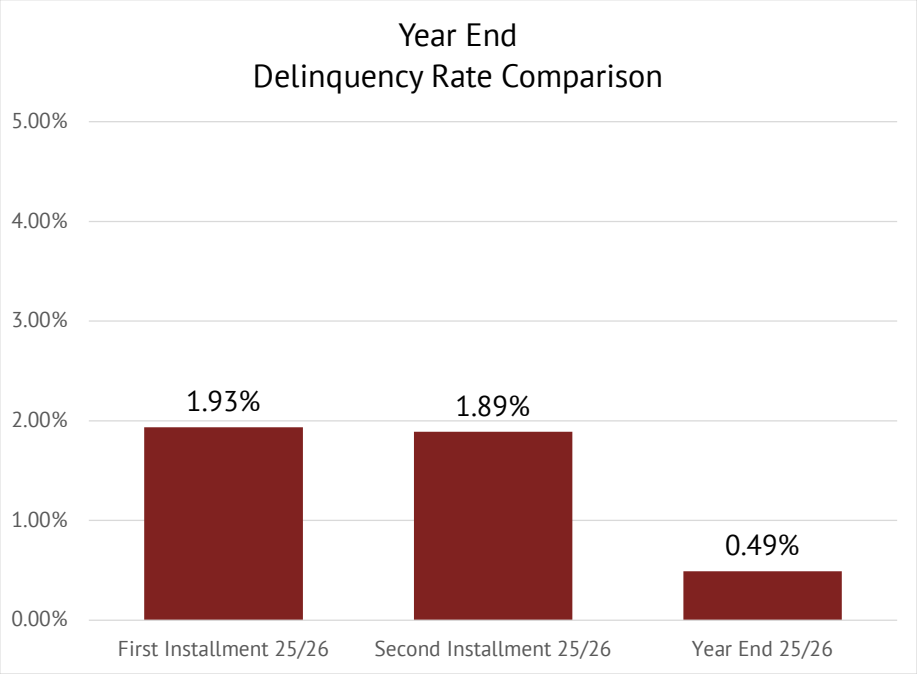
Year End Report for Fiscal Year 2025/2026

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

Summary

Year End

Total Taxes Due June 30, 2026	**$1,220,054.74**
Amount Paid	**$1,214,092.75**
Amount Remaining to be Collected	**$5,961.99**
Number of Parcels Delinquent	**2**
Delinquency Rate	**0.49%**



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

Parcels Qualifying for Foreclosure

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

Pursuant to the Foreclosure Covenant in the Bond Indenture, there is no requirement to initiate Foreclosure Proceedings for aggregate delinquencies if such 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 C of Poway Unified School District Community Facilities District No. 11

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent [1]	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$1,151,310.00	N/A	$1,135,104.00	$16,206.00	1.41%	$0.00	0.00%
2022/2023	1,174,751.30	1	1,171,175.84	3,575.46	0.30%	0.00	0.00%
2023/2024	1,194,607.98	3	1,182,627.06	11,980.92	1.00%	0.00	0.00%
2024/2025	1,207,578.66	4	1,195,261.74	12,316.92	1.02%	3,816.36	0.32%
2025/2026	1,220,054.74	2	1,214,092.75	5,961.99	0.49%	5,961.99	0.49%

[1] Information not provided by previous administrator for Fiscal Year 2021/2022.

Historical Delinquency Rate

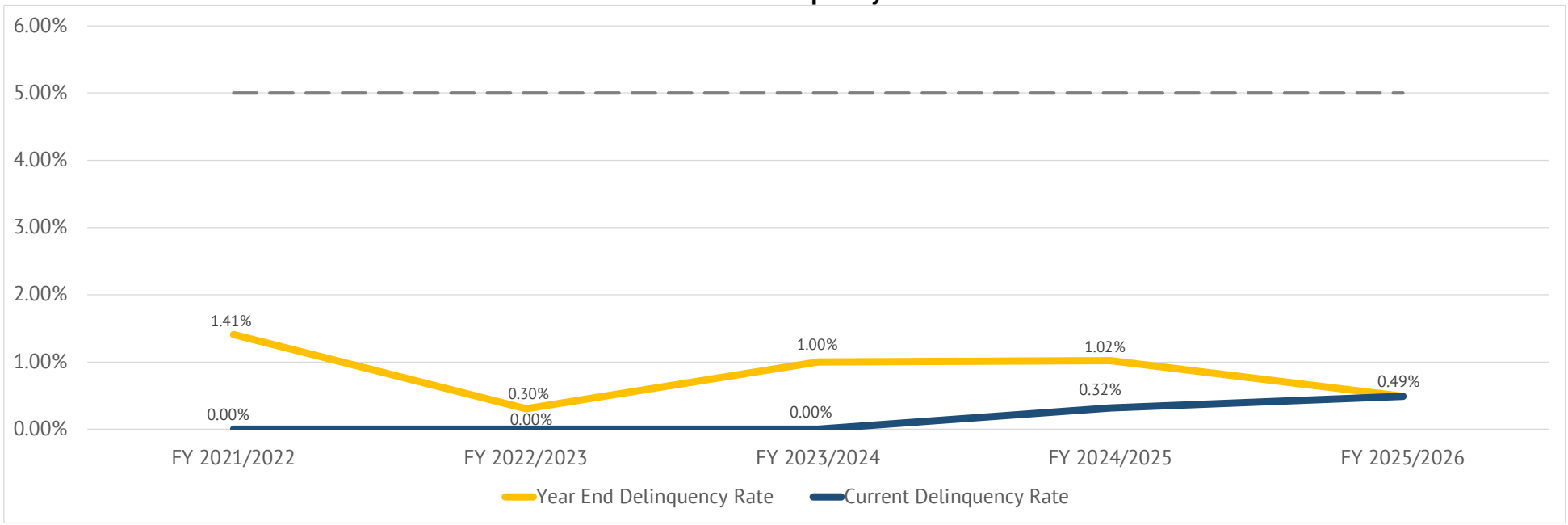


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 11 Improvement Area C

Subfund: 7150905A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$70,224.56	$7,847,928.81	$0.00	($6,918,881.23)	$0.00	$999,272.14			BEGINNING BALANCE
07-01-2025	$3,229.77					$1,002,501.91		Interest	Interest Earnings
07-21-2025		$4,569.19				$1,007,071.10		Deposit	Special Tax Deposit
08-01-2025	$3,372.80					$1,010,443.90		Interest	Interest Earnings
09-02-2025	$3,394.11					$1,013,838.01		Interest	Interest Earnings
09-02-2025				($485,000.00)		$528,838.01		Transfer Out	Transfer To 7150905C Principal Account
09-02-2025				($197,250.00)		$331,588.01		Transfer Out	Transfer To 7150905B Interest Account
09-04-2025				($331,588.01)		$0.00		Transfer Out	Transfer To 7150953S Surplus Fund
10-01-2025	$181.14					$181.14		Interest	Interest Earnings
10-08-2025		$2,136.45				$2,317.59		Deposit	Special Tax Deposit
11-03-2025	$5.87					$2,323.46		Interest	Interest Earnings
11-19-2025		$113,992.16				$116,315.62		Deposit	Special Tax Deposit
12-01-2025	$141.42					$116,457.04		Interest	Interest Earnings
12-16-2025		$142,649.07				$259,106.11		Deposit	Special Tax Deposit
01-02-2026	$555.00					$259,661.11		Interest	Interest Earnings
01-12-2026				($30,313.32)		$229,347.79		Transfer Out	Transfer To 7150905I Adminstrative Expense Fund
01-21-2026		$391,753.44				$621,101.23		Deposit	Special Tax Deposit
02-02-2026	$1,074.65					$622,175.88		Interest	Interest Earnings
02-24-2026		$61,172.87				$683,348.75		Deposit	Special Tax Deposit
02-27-2026				($183,750.00)		$499,598.75		Transfer Out	Transfer To 7150905B Interest Account
03-02-2026	$1,573.61					$501,172.36		Interest	Interest Earnings
03-18-2026		$45,736.90				$546,909.26		Deposit	Special Tax Deposit
04-01-2026	$1,455.67					$548,364.93		Interest	Interest Earnings
04-22-2026		$415,345.51				$963,710.44		Deposit	Special Tax Deposit
05-01-2026	$1,813.11					$965,523.55		Interest	Interest Earnings
05-13-2026		$38,280.80				$1,003,804.35		Deposit	Special Tax Deposit
06-01-2026	$2,724.88					$1,006,529.23		Interest	Interest Earnings
06-24-2026		$5,806.83				$1,012,336.06		Deposit	Special Tax Deposit
	$19,522.03	$1,221,443.22	$0.00	($1,227,901.33)	$0.00	$13,063.92			DATE RANGE BALANCE
Subfund Total	**$89,746.59**	**$9,069,372.03**	**$0.00**	**($8,146,782.56)**	**$0.00**	**$1,012,336.06**	**Total for 7150905A - Special Tax Fund**		

Subfund: 7150905B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$398.33	$0.00	$2,753,827.36	$0.00	($2,754,225.00)	$0.69			BEGINNING BALANCE
09-02-2025					($197,250.00)	($197,249.31)	Cede & Company	Debt Service Interest	Debt Service Interest
09-02-2025			$197,250.00			$0.69		Transfer In	Transfer From 7150905A Special Tax Fund
02-27-2026			$183,750.00			$183,750.69		Transfer In	Transfer From 7150905A Special Tax Fund
03-02-2026					($183,750.00)	$0.69	Cede & Company	Debt Service Interest	Debt Service Interest
03-02-2026	$33.25					$33.94		Interest	Interest Earnings
04-01-2026	$16.72					$50.66		Interest	Interest Earnings
05-01-2026	$0.14					$50.80		Interest	Interest Earnings
06-01-2026	$0.14					$50.94		Interest	Interest Earnings
	$50.25	$0.00	$381,000.00	$0.00	($381,000.00)	$50.25			DATE RANGE BALANCE
Subfund Total	**$448.58**	**$0.00**	**$3,134,827.36**	**$0.00**	**($3,135,225.00)**	**$50.94**	**Total for 7150905B - Interest Account**		

Subfund: 7150905C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$0.00	$2,250,000.00	$0.00	($2,250,000.00)	$0.00			BEGINNING BALANCE

Subfund: 7150905C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
09-02-2025					($485,000.00)	($485,000.00)	Cede & Company	Debt Service Principal	Debt Service Principal
09-02-2025			$485,000.00			$0.00		Transfer In	Transfer From 7150905A Special Tax Fund
	$0.00	$0.00	$485,000.00	$0.00	($485,000.00)	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$0.00**	**$2,735,000.00**	**$0.00**	**($2,735,000.00)**	**$0.00**	**Total for 7150905C - Principal Account**		

Subfund: 7150905I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$7,769.59	$47,319.72	$169,798.03	$0.00	($151,313.16)	$73,574.18			BEGINNING BALANCE
07-01-2025	$238.09					$73,812.27		Interest	Interest Earnings
08-01-2025	$247.93					$74,060.20		Interest	Interest Earnings
08-25-2025					($1,950.00)	$72,110.20	Zions First National	Professional Services	Req. No. 905I-2526-0001 Annual Administration Fee July 2025 - June 2026 Invoice No. 13368
09-02-2025	$247.29					$72,357.49		Interest	Interest Earnings
10-01-2025	$231.44					$72,588.93		Interest	Interest Earnings
11-03-2025	$232.43					$72,821.36		Interest	Interest Earnings
11-20-2025					($1,290.00)	$71,531.36	Zions First National	Professional Services	Requisition No. 905I-2526-0002 Admin Fee September 2025 - August 2026 Invoice No. 13607
12-01-2025	$214.46					$71,745.82		Interest	Interest Earnings
01-02-2026	$210.72					$71,956.54		Interest	Interest Earnings
01-12-2026			$30,313.32			$102,269.86		Transfer In	Transfer From 7150905A Special Tax Fund
02-02-2026	$259.61					$102,529.47		Interest	Interest Earnings
03-02-2026	$260.23					$102,789.70		Interest	Interest Earnings
04-01-2026	$286.78					$103,076.48		Interest	Interest Earnings
04-22-2026					($33,000.00)	$70,076.48	Poway Unified School District	Professional Services	Req#905I-2526-0003 Inv#25/26 Reimburse dtd 04-15-26-Planning General Fund
05-01-2026	$250.81					$70,327.29		Interest	Interest Earnings
06-01-2026	$193.75					$70,521.04		Interest	Interest Earnings
	$2,873.54	$0.00	$30,313.32	$0.00	($36,240.00)	($3,053.14)			DATE RANGE BALANCE
Subfund Total	**$10,643.13**	**$47,319.72**	**$200,111.35**	**$0.00**	**($187,553.16)**	**$70,521.04**	**Total for 7150905I - Administrative Expense Fund**		

Subfund: 7150905R - Redemption Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$5,649.78	$350,742.38	$15,126.02	$0.00	($310,600.00)	$60,918.18			BEGINNING BALANCE
07-01-2025	$197.13					$61,115.31		Interest	Interest Earnings
08-01-2025	$205.28					$61,320.59		Interest	Interest Earnings
09-02-2025					($55,000.00)	$6,320.59	Cede & Company	Debt Service Principal	Debt Service Principal
09-02-2025	$205.98					$6,526.57		Interest	Interest Earnings
09-02-2025				($1,650.00)		$4,876.57		Transfer Out	Transfer To 7150953R Redemption Account
09-16-2025		$100.00				$4,976.57		Deposit	Benamanahalli K Nagaraj check#154
10-01-2025	$21.86					$4,998.43		Interest	Interest Earnings
11-03-2025	$16.01					$5,014.44		Interest	Interest Earnings
11-07-2025		$18,192.44				$23,206.88		Deposit	Special Tax Deposit
12-01-2025	$57.84					$23,264.72		Interest	Interest Earnings
01-02-2026	$68.33					$23,333.05		Interest	Interest Earnings
02-02-2026	$66.26					$23,399.31		Interest	Interest Earnings
03-02-2026					($20,000.00)	$3,399.31	Cede & Company	Debt Service Principal	Debt Service Principal
03-02-2026	$59.39					$3,458.70		Interest	Interest Earnings
03-16-2026				($600.00)		$2,858.70		Transfer Out	Transfer To 7150953R Redemption Account
04-01-2026	$10.59					$2,869.29		Interest	Interest Earnings
05-01-2026	$7.73					$2,877.02		Interest	Interest Earnings
06-01-2026	$7.93					$2,884.95		Interest	Interest Earnings
	$924.33	$18,292.44	$0.00	($2,250.00)	($75,000.00)	($58,033.23)			DATE RANGE BALANCE
Subfund Total	**$6,574.11**	**$369,034.82**	**$15,126.02**	**($2,250.00)**	**($385,600.00)**	**$2,884.95**	**Total for 7150905R - Redemption Fund**		

Subfund: 7150905R - Redemption Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
Fund Total	$107,412.41	$9,485,726.57	$6,085,064.73	($8,149,032.56)	($6,443,378.16)	$1,085,792.99	Total for CFD No. 11 Improvement Area C		
Grand Total	$107,412.41	$9,485,726.57	$6,085,064.73	($8,149,032.56)	($6,443,378.16)	$1,085,792.99	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. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15065	1	325-110-01-00	$0.00	$0.00
15065	2	325-110-02-00	$0.00	$0.00
15065	3	325-110-03-00	$0.00	$0.00
15065	12	325-110-12-00	$0.00	$0.00
15124	211	325-120-01-00	$2,967.32	$2,967.32
15124	212	325-120-02-00	$3,293.38	$3,293.38
15124	213	325-120-03-00	$2,967.32	$2,967.32
15124	214	325-120-04-00	$4,422.00	$4,422.00
15124	215	325-120-05-00	$4,422.00	$4,422.00
15124	216	325-120-06-00	$4,422.00	$4,422.00
15124	217	325-120-07-00	$4,422.00	$4,422.00
15124	218	325-120-08-00	$4,422.00	$4,422.00
15124	219	325-120-09-00	$4,422.00	$4,422.00
15124	220	325-120-10-00	$4,422.00	$4,422.00
15124	221	325-120-11-00	$4,422.00	$4,422.00
15124	222	325-120-12-00	$4,422.00	$4,422.00
15124	223	325-120-13-00	$4,422.00	$4,422.00
15124	224	325-120-14-00	$4,422.00	$4,422.00
15124	225	325-120-15-00	$4,422.00	$4,422.00
15124	226	325-120-16-00	$4,422.00	$4,422.00
15124	227	325-120-17-00	$4,422.00	$4,422.00
15124	228	325-120-18-00	$4,422.00	$4,422.00
15124	229	325-120-19-00	$4,422.00	$4,422.00
15124	230	325-120-20-00	$4,422.00	$4,422.00
15124	231	325-120-21-00	$2,967.32	$2,967.32
15124	232	325-120-22-00	$2,967.32	$2,967.32
15124	233	325-120-23-00	$2,967.32	$2,967.32
15124	234	325-120-24-00	$2,967.32	$2,967.32
15124	235	325-120-25-00	$4,422.00	$4,422.00
15124	236	325-120-26-00	$4,422.00	$4,422.00
15124	237	325-120-27-00	$4,422.00	$4,422.00
15124	238	325-120-28-00	$4,422.00	$4,422.00
15124	239	325-120-29-00	$4,422.00	$4,422.00
15124	240	325-120-30-00	$4,422.00	$4,422.00
15124	241	325-120-31-00	$4,422.00	$4,422.00
15124	242	325-120-32-00	$4,422.00	$4,422.00
15124	243	325-120-33-00	$4,422.00	$4,422.00
15124	244	325-120-34-00	$4,422.00	$4,422.00
15124	245	325-120-35-00	$4,422.00	$4,422.00
15124	246	325-120-36-00	$4,422.00	$4,422.00
15124	247	325-120-37-00	$4,422.00	$4,422.00
15124	248	325-120-38-00	$4,422.00	$4,422.00

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15124	249	325-120-39-00	$4,422.00	$4,422.00
15124	250	325-120-40-00	$4,422.00	$4,422.00
15124	251	325-120-41-00	$4,422.00	$4,422.00
15124	252	325-120-42-00	$4,422.00	$4,422.00
15124	253	325-120-43-00	$4,422.00	$4,422.00
15124	254	325-120-44-00	$4,422.00	$4,422.00
15124	255	325-120-45-00	$4,422.00	$4,422.00
15124	256	325-120-46-00	$4,422.00	$4,422.00
15124	257	325-120-47-00	$4,422.00	$4,422.00
15124	258	325-120-48-00	$4,422.00	$4,422.00
15124	259	325-120-49-00	$4,422.00	$4,422.00
15124	260	325-120-50-00	$0.00	$0.00
15124	261	325-120-51-00	$2,967.32	$2,967.32
15124	262	325-120-52-00	$2,967.32	$2,967.32
15124	263	325-120-53-00	$2,967.32	$2,967.32
15124	A	325-120-54-00	$0.00	$0.00
15124	B	325-120-55-00	$0.00	$0.00
15124	C	325-120-56-00	$0.00	$0.00
15124	D	325-120-57-00	$0.00	$0.00
15124	E	325-120-58-00	$0.00	$0.00
15124	F	325-120-59-00	$0.00	$0.00
15124	G	325-120-60-00	$0.00	$0.00
15124	H	325-120-61-00	$0.00	$0.00
15124	I	325-120-62-00	$0.00	$0.00
15124	J	325-120-63-00	$0.00	$0.00
15124	K	325-120-64-00	$0.00	$0.00
15128	292	325-121-01-00	$3,619.42	$3,619.42
15128	293	325-121-02-00	$4,422.00	$4,422.00
15128	294	325-121-03-00	$3,619.42	$3,619.42
15128	295	325-121-04-00	$4,422.00	$4,422.00
15128	296	325-121-05-00	$3,970.54	$3,970.54
15128	297	325-121-06-00	$4,422.00	$4,422.00
15128	298	325-121-07-00	$3,619.42	$3,619.42
15128	299	325-121-08-00	$4,422.00	$4,422.00
15128	300	325-121-09-00	$3,970.54	$3,970.54
15128	301	325-121-10-00	$4,422.00	$4,422.00
15128	302	325-121-11-00	$0.00	$0.00
15128	303	325-121-12-00	$0.00	$0.00
15128	305	325-121-14-00	$4,422.00	$4,422.00
15128	306	325-121-15-00	$0.00	$0.00
15128	307	325-121-16-00	$4,422.00	$4,422.00
15128	308	325-121-17-00	$3,619.42	$3,619.42

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15128	309	325-121-18-00	$4,422.00	$4,422.00
15128	310	325-121-19-00	$4,422.00	$4,422.00
15128	311	325-121-20-00	$0.00	$0.00
15128	A	325-121-21-00	$0.00	$0.00
15128	B	325-121-22-00	$0.00	$0.00
15128	D	325-121-24-00	$0.00	$0.00
15128	E	325-121-25-00	$0.00	$0.00
15128	F	325-121-26-00	$0.00	$0.00
15562	1	325-121-27-00	$4,422.00	$4,422.00
15128	C	325-121-28-00	$0.00	$0.00
15131	431	325-130-01-00	$3,970.54	$3,970.54
15131	432	325-130-02-00	$3,970.54	$3,970.54
15131	433	325-130-03-00	$3,970.54	$3,970.54
15131	434	325-130-04-00	$4,422.00	$4,422.00
15131	435	325-130-05-00	$4,422.00	$4,422.00
15131	436	325-130-06-00	$3,970.54	$3,970.54
15131	437	325-130-07-00	$4,422.00	$4,422.00
15131	438	325-130-08-00	$3,970.54	$3,970.54
15131	439	325-130-09-00	$4,422.00	$4,422.00
15131	440	325-130-10-00	$0.00	$0.00
15131	441	325-130-11-00	$0.00	$0.00
15131	442	325-130-12-00	$3,970.54	$3,970.54
15131	443	325-130-13-00	$4,422.00	$4,422.00
15131	444	325-130-14-00	$3,970.54	$3,970.54
15131	445	325-130-15-00	$4,422.00	$4,422.00
15131	446	325-130-16-00	$3,970.54	$3,970.54
15131	447	325-130-17-00	$4,422.00	$4,422.00
15131	448	325-130-18-00	$0.00	$0.00
15131	449	325-130-19-00	$4,422.00	$4,422.00
15131	450	325-130-20-00	$4,422.00	$4,422.00
15131	451	325-130-21-00	$4,422.00	$4,422.00
15131	452	325-130-22-00	$3,970.54	$3,970.54
15131	453	325-130-23-00	$4,422.00	$4,422.00
15131	454	325-130-24-00	$3,970.54	$3,970.54
15131	455	325-130-25-00	$4,422.00	$4,422.00
15131	456	325-130-26-00	$4,422.00	$4,422.00
15131	457	325-130-27-00	$4,422.00	$4,422.00
15131	458	325-130-28-00	$4,422.00	$4,422.00
15131	459	325-130-29-00	$4,422.00	$4,422.00
15131	460	325-130-30-00	$3,970.54	$3,970.54
15131	461	325-130-31-00	$4,422.00	$4,422.00
15131	462	325-130-32-00	$3,970.54	$3,970.54

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15131	463	325-130-33-00	$4,422.00	$4,422.00
15131	464	325-130-34-00	$4,422.00	$4,422.00
15131	465	325-130-35-00	$4,422.00	$4,422.00
15131	466	325-130-36-00	$3,970.54	$3,970.54
15131	467	325-130-37-00	$4,422.00	$4,422.00
15131	468	325-130-38-00	$3,970.54	$3,970.54
15131	469	325-130-39-00	$4,422.00	$4,422.00
15131	470	325-130-40-00	$3,970.54	$3,970.54
15131	471	325-130-41-00	$3,970.54	$3,970.54
15131	472	325-130-42-00	$4,422.00	$4,422.00
15131	473	325-130-43-00	$0.00	$0.00
15131	474	325-130-44-00	$0.00	$0.00
15131	475	325-130-45-00	$4,422.00	$4,422.00
15131	476	325-130-46-00	$3,970.54	$3,970.54
15131	477	325-130-47-00	$3,970.54	$3,970.54
15131	478	325-130-48-00	$4,422.00	$4,422.00
15131	479	325-130-49-00	$0.00	$0.00
15131	480	325-130-50-00	$4,422.00	$4,422.00
15131	481	325-130-51-00	$4,422.00	$4,422.00
15131	482	325-130-52-00	$4,422.00	$4,422.00
15131	483	325-130-53-00	$4,422.00	$4,422.00
15131	484	325-130-54-00	$4,422.00	$4,422.00
15131	485	325-130-55-00	$3,970.54	$3,970.54
15131	486	325-130-56-00	$4,422.00	$4,422.00
15131	487	325-130-57-00	$4,422.00	$4,422.00
15131	488	325-130-58-00	$3,970.54	$3,970.54
15131	489	325-130-59-00	$3,970.54	$3,970.54
15131	490	325-130-60-00	$4,422.00	$4,422.00
15131	491	325-130-61-00	$3,970.54	$3,970.54
15131	A	325-130-62-00	$0.00	$0.00
15131	B	325-130-63-00	$0.00	$0.00
15131	C	325-130-64-00	$0.00	$0.00
15131	D	325-130-65-00	$0.00	$0.00
15131	E	325-130-66-00	$0.00	$0.00
15131	F	325-130-67-00	$0.00	$0.00
15131	G	325-130-68-00	$0.00	$0.00
15131	H	325-130-69-00	$0.00	$0.00
15131	I	325-130-70-00	$0.00	$0.00
15131	J	325-130-71-00	$0.00	$0.00
15131	K	325-130-72-00	$0.00	$0.00
15132	492	325-131-01-00	$3,619.42	$3,619.42
15132	493	325-131-02-00	$3,970.54	$3,970.54

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15132	494	325-131-03-00	$4,422.00	$4,422.00
15132	495	325-131-04-00	$4,422.00	$4,422.00
15132	496	325-131-05-00	$4,422.00	$4,422.00
15132	497	325-131-06-00	$3,619.42	$3,619.42
15132	498	325-131-07-00	$4,422.00	$4,422.00
15132	499	325-131-08-00	$3,970.54	$3,970.54
15132	507	325-131-16-00	$3,970.54	$3,970.54
15132	508	325-131-17-00	$3,970.54	$3,970.54
15132	509	325-131-18-00	$3,970.54	$3,970.54
15132	510	325-131-19-00	$3,619.42	$3,619.42
15132	511	325-131-20-00	$4,422.00	$4,422.00
15132	512	325-131-21-00	$4,422.00	$4,422.00
15132	513	325-131-22-00	$4,422.00	$4,422.00
15132	514	325-131-23-00	$3,619.42	$3,619.42
15132	515	325-131-24-00	$3,619.42	$3,619.42
15132	516	325-131-25-00	$3,970.54	$3,970.54
15132	517	325-131-26-00	$4,422.00	$4,422.00
15132	518	325-131-27-00	$3,619.42	$3,619.42
15132	A	325-131-28-00	$0.00	$0.00
15132	B	325-131-29-00	$0.00	$0.00
15132	C	325-131-30-00	$0.00	$0.00
15132	D	325-131-31-00	$0.00	$0.00
15132	F	325-131-33-00	$0.00	$0.00
15563	1	325-131-34-00	$4,422.00	$4,422.00
15563	2	325-131-35-00	$3,619.42	$3,619.42
15563	3	325-131-36-00	$4,422.00	$4,422.00
15563	4	325-131-37-00	$3,619.42	$3,619.42
15563	5	325-131-38-00	$4,422.00	$4,422.00
15563	6	325-131-39-00	$3,619.42	$3,619.42
15563	7	325-131-40-00	$4,422.00	$4,422.00
15132	E	325-131-41-00	$0.00	$0.00
15130	383	325-140-01-00	$3,619.42	$3,619.42
15130	384	325-140-02-00	$2,967.32	$2,967.32
15130	385	325-140-03-00	$0.00	$0.00
15130	386	325-140-04-00	$3,619.42	$3,619.42
15130	387	325-140-05-00	$2,967.32	$2,967.32
15130	388	325-140-06-00	$3,619.42	$3,619.42
15130	389	325-140-07-00	$3,619.42	$3,619.42
15130	390	325-140-08-00	$3,619.42	$3,619.42
15130	391	325-140-09-00	$3,619.42	$3,619.42
15130	392	325-140-10-00	$3,619.42	$3,619.42
15130	393	325-140-11-00	$3,870.22	$3,870.22

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15130	394	325-140-12-00	$3,619.42	$3,619.42
15130	395	325-140-13-00	$3,870.22	$3,870.22
15130	396	325-140-14-00	$3,870.22	$3,870.22
15130	397	325-140-15-00	$3,870.22	$3,870.22
15130	398	325-140-16-00	$3,870.22	$3,870.22
15130	399	325-140-17-00	$3,619.42	$3,619.42
15130	400	325-140-18-00	$0.00	$0.00
15130	401	325-140-19-00	$3,870.22	$3,870.22
15130	402	325-140-20-00	$3,293.38	$3,293.38
15130	403	325-140-21-00	$3,619.42	$3,619.42
15130	404	325-140-22-00	$3,293.38	$3,293.38
15130	405	325-140-23-00	$3,619.42	$3,619.42
15130	406	325-140-24-00	$3,293.38	$3,293.38
15130	407	325-140-25-00	$3,619.42	$3,619.42
15130	408	325-140-26-00	$3,293.38	$3,293.38
15130	409	325-140-27-00	$4,422.00	$4,422.00
15130	410	325-140-28-00	$3,619.42	$3,619.42
15130	411	325-140-29-00	$2,967.32	$2,967.32
15130	412	325-140-30-00	$2,967.32	$2,967.32
15130	413	325-140-31-00	$0.00	$0.00
15130	414	325-140-32-00	$3,619.42	$3,619.42
15130	415	325-140-33-00	$3,619.42	$3,619.42
15130	416	325-140-34-00	$3,619.42	$3,619.42
15130	417	325-140-35-00	$3,293.38	$3,293.38
15130	418	325-140-36-00	$3,619.42	$3,619.42
15130	419	325-140-37-00	$2,967.32	$2,967.32
15130	420	325-140-38-00	$3,870.22	$3,870.22
15130	421	325-140-39-00	$3,293.38	$3,293.38
15130	422	325-140-40-00	$3,619.42	$3,619.42
15130	423	325-140-41-00	$3,619.42	$3,619.42
15130	424	325-140-42-00	$3,619.42	$3,619.42
15130	425	325-140-43-00	$2,967.32	$2,967.32
15130	426	325-140-44-00	$2,967.32	$2,967.32
15130	427	325-140-45-00	$2,967.32	$2,967.32
15130	428	325-140-46-00	$3,619.42	$3,619.42
15130	429	325-140-47-00	$0.00	$0.00
15130	430	325-140-48-00	$0.00	$0.00
15130	A	325-140-49-00	$0.00	$0.00
15130	B	325-140-50-00	$0.00	$0.00
15130	C	325-140-51-00	$0.00	$0.00
15130	D	325-140-52-00	$0.00	$0.00
15130	E	325-140-53-00	$0.00	$0.00

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15130	F	325-140-54-00	$0.00	$0.00
15129	312	325-150-01-00	$3,619.42	$3,619.42
15129	313	325-150-02-00	$3,619.42	$3,619.42
15129	314	325-150-03-00	$3,619.42	$3,619.42
15129	315	325-150-04-00	$3,870.22	$3,870.22
15129	316	325-150-05-00	$4,422.00	$4,422.00
15129	317	325-150-06-00	$3,870.22	$3,870.22
15129	318	325-150-07-00	$3,870.22	$3,870.22
15129	319	325-150-08-00	$0.00	$0.00
15129	320	325-150-09-00	$0.00	$0.00
15129	321	325-150-10-00	$3,870.22	$3,870.22
15129	322	325-150-11-00	$0.00	$0.00
15129	323	325-150-12-00	$0.00	$0.00
15129	324	325-150-13-00	$3,619.42	$3,619.42
15129	325	325-150-14-00	$3,870.22	$3,870.22
15129	326	325-150-15-00	$3,970.54	$3,970.54
15129	327	325-150-16-00	$0.00	$0.00
15129	328	325-150-17-00	$3,870.22	$3,870.22
15129	329	325-150-18-00	$3,870.22	$3,870.22
15129	330	325-150-19-00	$3,870.22	$3,870.22
15129	331	325-150-20-00	$4,422.00	$4,422.00
15129	332	325-150-21-00	$3,870.22	$3,870.22
15129	333	325-150-22-00	$0.00	$0.00
15129	334	325-150-23-00	$3,619.42	$3,619.42
15129	335	325-150-24-00	$0.00	$0.00
15129	336	325-150-25-00	$3,870.22	$3,870.22
15129	337	325-150-26-00	$4,422.00	$4,422.00
15129	338	325-150-27-00	$3,870.22	$3,870.22
15129	339	325-150-28-00	$3,870.22	$3,870.22
15129	340	325-150-29-00	$3,870.22	$3,870.22
15129	341	325-150-30-00	$3,870.22	$3,870.22
15129	342	325-150-31-00	$3,870.22	$3,870.22
15129	343	325-150-32-00	$3,870.22	$3,870.22
15129	344	325-150-33-00	$3,870.22	$3,870.22
15129	345	325-150-34-00	$3,870.22	$3,870.22
15129	346	325-150-35-00	$3,970.54	$3,970.54
15129	347	325-150-36-00	$3,870.22	$3,870.22
15129	348	325-150-37-00	$3,870.22	$3,870.22
15129	349	325-150-38-00	$3,870.22	$3,870.22
15129	350	325-150-39-00	$3,619.42	$3,619.42
15129	351	325-150-40-00	$3,870.22	$3,870.22
15129	352	325-150-41-00	$3,619.42	$3,619.42

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15129	353	325-150-42-00	$3,870.22	$3,870.22
15129	354	325-150-43-00	$3,970.54	$3,970.54
15129	355	325-150-44-00	$3,870.22	$3,870.22
15129	356	325-150-45-00	$3,619.42	$3,619.42
15129	357	325-150-46-00	$3,870.22	$3,870.22
15129	358	325-150-47-00	$3,619.42	$3,619.42
15129	359	325-150-48-00	$3,970.54	$3,970.54
15129	360	325-150-49-00	$3,619.42	$3,619.42
15129	361	325-150-50-00	$3,870.22	$3,870.22
15129	362	325-150-51-00	$0.00	$0.00
15129	363	325-150-52-00	$3,870.22	$3,870.22
15129	364	325-150-53-00	$3,870.22	$3,870.22
15129	365	325-150-54-00	$3,870.22	$3,870.22
15129	366	325-150-55-00	$3,870.22	$3,870.22
15129	367	325-150-56-00	$3,870.22	$3,870.22
15129	368	325-150-57-00	$3,870.22	$3,870.22
15129	369	325-150-58-00	$4,422.00	$4,422.00
15129	370	325-150-59-00	$3,870.22	$3,870.22
15129	371	325-150-60-00	$0.00	$0.00
15129	372	325-150-61-00	$3,870.22	$3,870.22
15129	373	325-150-62-00	$3,870.22	$3,870.22
15129	374	325-150-63-00	$3,619.42	$3,619.42
15129	375	325-150-64-00	$3,619.42	$3,619.42
15129	376	325-150-65-00	$4,422.00	$4,422.00
15129	377	325-150-66-00	$0.00	$0.00
15129	378	325-150-67-00	$3,870.22	$3,870.22
15129	379	325-150-68-00	$4,422.00	$4,422.00
15129	380	325-150-69-00	$3,870.22	$3,870.22
15129	381	325-150-70-00	$3,619.42	$3,619.42
15129	382	325-150-71-00	$3,870.22	$3,870.22
15129	A	325-150-72-00	$0.00	$0.00
15129	B	325-150-73-00	$0.00	$0.00
15129	C	325-150-74-00	$0.00	$0.00
15129	D	325-150-75-00	$0.00	$0.00
15129	E	325-150-76-00	$0.00	$0.00
15129	F	325-150-77-00	$0.00	$0.00
15129	G	325-150-78-00	$0.00	$0.00
15129	H	325-150-79-00	$0.00	$0.00
15129	I	325-150-80-00	$0.00	$0.00
15129	J	325-150-81-00	$0.00	$0.00
15127	264	325-160-01-00	$2,967.32	$2,967.32
15127	265	325-160-02-00	$4,422.00	$4,422.00

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15127	266	325-160-03-00	$4,422.00	$4,422.00
15127	267	325-160-04-00	$3,870.22	$3,870.22
15127	268	325-160-05-00	$0.00	$0.00
15127	269	325-160-06-00	$3,870.22	$3,870.22
15127	270	325-160-07-00	$4,422.00	$4,422.00
15127	271	325-160-08-00	$0.00	$0.00
15127	279	325-160-16-00	$4,422.00	$4,422.00
15127	280	325-160-17-00	$0.00	$0.00
15127	281	325-160-18-00	$4,422.00	$4,422.00
15127	282	325-160-19-00	$3,870.22	$3,870.22
15127	283	325-160-20-00	$4,422.00	$4,422.00
15127	284	325-160-21-00	$2,967.32	$2,967.32
15127	285	325-160-22-00	$4,422.00	$4,422.00
15127	286	325-160-23-00	$3,870.22	$3,870.22
15127	287	325-160-24-00	$2,967.32	$2,967.32
15127	288	325-160-25-00	$4,422.00	$4,422.00
15127	289	325-160-26-00	$3,870.22	$3,870.22
15127	290	325-160-27-00	$4,422.00	$4,422.00
15127	291	325-160-28-00	$3,870.22	$3,870.22
15127	B	325-160-30-00	$0.00	$0.00
15127	C	325-160-31-00	$0.00	$0.00
15127	D	325-160-32-00	$0.00	$0.00
15127	E	325-160-33-00	$0.00	$0.00
15127	F	325-160-34-00	$0.00	$0.00
15491	1	325-160-35-00	$4,422.00	$4,422.00
15491	2	325-160-36-00	$4,422.00	$4,422.00
15491	3	325-160-37-00	$3,870.22	$3,870.22
15491	4	325-160-38-00	$2,967.32	$2,967.32
15491	5	325-160-39-00	$2,967.32	$2,967.32
15491	6	325-160-46-00	$3,870.22	$3,870.22
15491	7	325-160-47-00	$4,422.00	$4,422.00
15491	A	325-160-48-00	$0.00	$0.00
15133	522	325-170-04-00	$4,422.00	$4,422.00
15133	523	325-170-05-00	$3,619.42	$3,619.42
15133	524	325-170-06-00	$4,422.00	$4,422.00
15133	528	325-170-10-00	$3,870.22	$3,870.22
15133	529	325-170-11-00	$4,422.00	$4,422.00
15133	530	325-170-12-00	$3,619.42	$3,619.42
15133	531	325-170-13-00	$3,970.54	$3,970.54
15133	532	325-170-14-00	$4,422.00	$4,422.00
15133	533	325-170-15-00	$4,422.00	$4,422.00
15133	534	325-170-16-00	$3,870.22	$3,870.22

Poway Unified School District
Community Facilities District No. 11 Improvement Area C
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15133	535	325-170-17-00	$4,422.00	$4,422.00
15133	536	325-170-18-00	$4,422.00	$4,422.00
15133	537	325-170-19-00	$3,619.42	$3,619.42
15133	538	325-170-20-00	$3,619.42	$3,619.42
15133	539	325-170-21-00	$3,870.22	$3,870.22
15133	540	325-170-22-00	$4,422.00	$4,422.00
15133	541	325-170-23-00	$3,870.22	$3,870.22
15133	542	325-170-24-00	$3,870.22	$3,870.22
15133	543	325-170-25-00	$4,422.00	$4,422.00
15133	544	325-170-26-00	$4,422.00	$4,422.00
15133	545	325-170-27-00	$0.00	$0.00
15133	546	325-170-28-00	$3,870.22	$3,870.22
15133	547	325-170-29-00	$4,422.00	$4,422.00
15133	548	325-170-30-00	$3,970.54	$3,970.54
15133	549	325-170-31-00	$3,870.22	$3,870.22
15133	B	325-170-35-00	$0.00	$0.00
15564	1	325-170-36-00	$3,870.22	$3,870.22
15564	2	325-170-37-00	$3,970.54	$3,970.54
15564	3	325-170-38-00	$3,870.22	$3,870.22
15564	4	325-170-39-00	$3,870.22	$3,870.22
15564	5	325-170-40-00	$3,870.22	$3,870.22
15564	6	325-170-41-00	$3,970.54	$3,970.54
15564	7	325-170-42-00	$4,422.00	$4,422.00
15564	8	325-170-43-00	$3,970.54	$3,970.54
15133	A	325-170-44-00	$0.00	$0.00
Total Parcels				**403**
Total Taxable Parcels				**311**
Total Assigned Special Tax				**$1,241,486.26**