



Improvement Area No. 1 of Community Facilities District No. 2 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Poway Unified School District

2026/ 2027



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Introduction

Improvement Area ("IA") No. 1 of Community Facilities District ("CFD") No. 2 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 No. 1 of CFD No. 2 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 No. 1 of CFD No. 2 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 March 1, 2022, between the School District and Zion Bancorporation, National Association acting as Fiscal Agent (the "Fiscal Agent").

This Report is organized into the following Sections:

Section I – CFD Background

Section I provides background information relating to the formation of IA No. 1 of CFD No. 2 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 No. 1 of CFD No. 2.

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 No. 1 of CFD No. 2 for Fiscal Year 2025/2026.

Section V –Minimum Annual Special Tax Requirement

Section V calculates the Minimum Annual Special Tax Requirement based on the obligations of IA No. 1 of CFD No. 2 for Fiscal Year 2026/2027.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within IA No. 1 of CFD No. 2.

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 Minimum Annual Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of IA No. 1 of CFD No. 2 and the bonds issued to fund the Authorized Facilities.

A. Location

IA No. 1 of CFD No. 2 is located along the corridor of Camino del Sur and Carmel Valley Road in the northern portion of the City of San Diego ("City"). For reference, the boundary map of IA No. 1 of CFD No. 2 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

IA No. 1 of CFD No. 2 was formed and established by the School District on August 27, 2001, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of IA No. 1 of CFD No. 2, and a landowner election at which the qualified electors of IA No. 1 of CFD No. 2 authorized IA No. 1 of CFD No. 2 to incur bonded indebtedness in an amount not to exceed $5,000,000 and approved the levy of Annual Special Taxes.

IA No. 1 of CFD No. 2 was formed pursuant to the Subarea IV – Torrey Highlands School Impact Mitigation Agreement dated July 1, 1996, with various owners to impose the levy of special taxes to finance the public school facilities and related infrastructure required by the School District.

The table on the following page provides information related to the formation of IA No. 1 of CFD No. 2.

Board Actions Related to
Formation of IA No. 1 of CFD No. 2

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	October 20, 1997	29-98
Resolution to Incur Bonded Indebtedness	October 20, 1997	30-98
Resolution of Formation	December 15, 1997	41-98
Ordinance Levying Special Taxes	January 12, 1998	98-4
Resolution of Intention to Designate Improvement Area	October 19, 2009	21-2010
Resolution to Incur Bonded Indebtedness of Improvement Area	October 19, 2009	22-2010
Resolution of Formation of Improvement Area	December 14, 2009	28-2010
Ordinance Levying Special Taxes of Improvement Area	December 14, 2009	2010-01

A Notice of Special Tax Lien was recorded in the real property records of the County on December 28, 2009, on all property within IA No. 1 of CFD No. 2 as Document No. 2009-0715128.

C. Bonds

1. Special Tax Refunding Bonds, Series 2013

On February 14, 2013, the Special Tax Refunding Bonds, Series 2013 ("2013 Bonds") of the School District were issued in the amount of $2,830,000. The 2013 Bonds were issued under and subject to the terms of the Bond Indenture dated January 1, 2013 ("2013 Indenture"), and the Act. The 2013 Bonds were used for the purpose of financing the acquisition or construction of School Facilities. The 2013 Bonds are Local Obligation Bonds of the Poway Unified School District Public Financing Authority ("Authority") and are utilized, along with the debt service payments from IA C of CFD No. 10, IA D of CFD No. 10, IA E of CFD No. 10, IA A of CFD No. 11, Zone 1, of CFD No. 11, Zone 2 of CFD No. 11, and Zone 3 of CFD No. 11 to pay the debt service of the 2013 Special Tax Revenue Bonds of the Authority.

2. Special Tax Refunding Bonds, Series 2022

On March 25, 2022, the Special Tax Refunding Bonds, Series 2022 ("2022 Bonds", collectively with the 2013 Bonds, "Bonds"), of the School District were issued in the amount of $2,510,000. The 2022 Bonds were issued under and subject to the terms of the Bond Indenture dated March 1, 2022 ("2022 Indenture"), and the Act. The purpose of the 2022 Bonds is to defease and refund a portion of the 2013 Special Tax Revenue Bonds of the Authority, thereby causing the discharge of the 2013 Bonds. The 2022 Bonds are Local Obligations Bonds of the Authority and are utilized, along with the debt service payments from IA C of CFD No. 10, IA D of CFD No. 10, IA E of CFD No. 10, IA A of CFD No. 11, Zone 1 of CFD No. 11, Zone 2 of CFD No. 11, and Zone 3 of CFD No. 11 to pay debt service of the Special Tax Revenue Refunding Bonds, Series 2022B of the Authority. For more information regarding the use of the 2022 Bonds proceeds, please refer to Section IV of this Report.

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

II. Fiscal Year 2025/2026 Special Tax Levy

Each Fiscal Year, IA No. 1 of CFD No. 2 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	Square Footage	Number of Units/Acres	Average Assigned Annual Special Tax Rate [1]	Total Assigned Annual Special Taxes
1	< 2,600 Sq. Ft.	23 Units	$1,812.84 per Unit	$41,695.36
2	2,600 - 3,000 Sq. Ft.	38 Units	$1,962.50 per Unit	74,574.84
3	> 3,000 Sq. Ft.	47 Units	$2,141.27 per Unit	100,639.54
Developed Property		***108 Units***	***NA***	***$216,909.74***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**108 Units**		**$216,909.74**

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

B. Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA No. 1 of CFD No. 2, as of June 30, 2026, for Fiscal Year 2025/2026 is summarized in the table below. Based on the Foreclosure Covenant outlined in the 2022 Indenture and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 2025/2026 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenant is provided as Exhibit E.

IA No. 1 of CFD No. 2
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	$200,392.00	N/A	$197,469.00	$2,923.00	1.46%	$0.00	0.00%
2022/2023	204,399.98	0	204,399.98	0.00	0.00%	0.00	0.00%
2023/2024	208,487.56	0	208,487.56	0.00	0.00%	0.00	0.00%
2024/2025	212,656.20	0	212,656.20	0.00	0.00%	0.00	0.00%
2025/2026	216,909.74	1	214,925.00	1,984.74	0.92%	1,984.74	0.92%

[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 2022 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA No. 1 of CFD No. 2.

A. Fiscal Agent Accounts

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

The balances, as of June 30, 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	7150943A	$154,642.38
Interest Account	7150943B	10.29
Principal Account	7150943C	0.00
Administrative Expense Fund	7150943I	141,203.90
Redemption Fund	7150943R	122.15
Total		**$295,978.72**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA No. 1 of CFD No. 2 are limited based on the restrictions as described within the 2022 Indenture. The table below presents the sources and uses of all funds and accounts for IA No. 1 of CFD No. 2 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 2022 Indenture.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	215,588.19
Investment Earnings	7,890.68
Total	**$223,478.87**
Uses	
Interest Payments	($75,487.50)
Principal Payments	(75,000.00)
Authorized Facilities	0.00
Administrative Expenses	(12,536.00)
Transfer to 2022B PFA School Facilities Surplus Account	(40,504.95)
Total	**($203,528.45)**

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 No. 1 of CFD No. 2 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 No. 1 of CFD No. 2:

> School Facilities shall include the acquisition, planning, construction, expansion, improvement, rehabilitation, and/or financing of those school facilities, including classrooms, multi-purpose, administration, and auxiliary space at each school, central support and administration facilities, interim housing, transportation and special education facilities, together with furniture, equipment, and technology, including school buses, on-site office space at a 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 IA No. 1 of CFD No. 2, together with all land or interests in land required for 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 supplement to the Mitigation Agreement. School Facilities shall also mean the acquisition, planning, construction, expansion, improvement, rehabilitation 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, including school buses, needed by the School District to serve the student population of the District and which are financed in whole or in part from the revenues of special taxes levied in any fiscal year on Developed Property within IA No. 1 of CFD No. 2 in excess of that required to satisfy the Minimum Annual Special Tax Requirement for IA No. 1 of CFD No. 2 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 an 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. 2, and bond trustee or fiscal agent related to bonds issued for IA No. 1 of and any such debt and all other incidental expenses.

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

The School Facilities listed are representative of the types of improvements authorized to be financed by IA A No. 1 of CFD No. 2. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the School District. Addition, deletion, or modification of descriptions of School Facilities

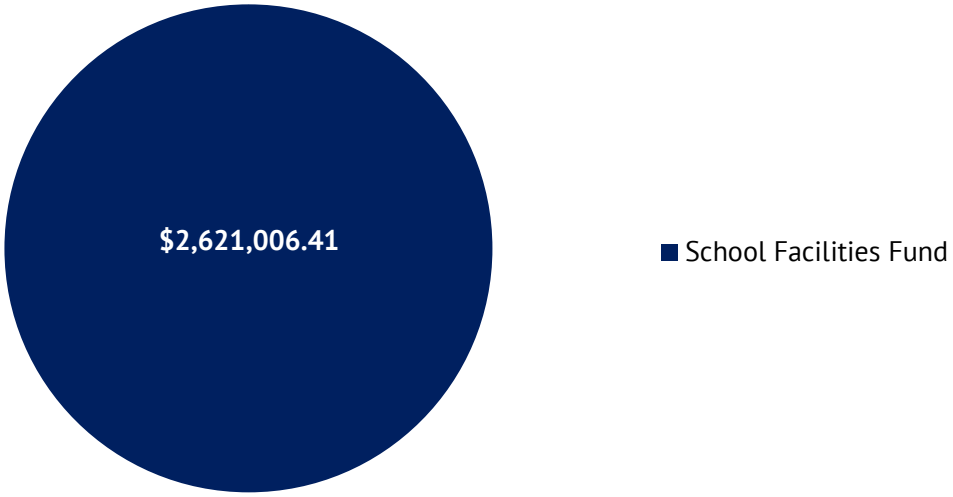
may be made consistent with the requirements of the Board of Education of the School District, CFD No. 2, and the Act.

B. Special Tax Refunding Bonds, Series 2013

1. Bond Proceeds

In accordance with the 2013 Indenture by and between IA No. 1 of CFD No. 2 and the Fiscal Agent, the proceeds of the 2013 Bonds were deposited in the amount $2,830,000, less the Authority Discount of $208,993.59, into the funds and accounts shown in the graph below.

2013 Bond Proceeds



2. Construction Funds and Accounts

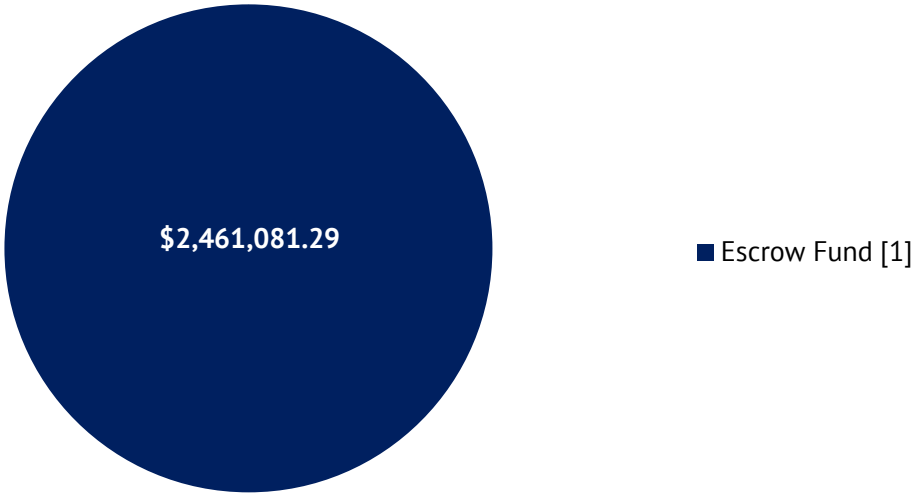
All construction funds generated from the issuance of the 2013 Bonds for School Facilities have been expended on the Authorized School Facilities of IA No. 1 of CFD No. 2 and all construction accounts have been closed. For information for previously accrued and expended funds, please refer to previous Reports.

C. Special Tax Refunding Bonds, Series 2022

1. Bond Proceeds

In accordance with the 2022 Indenture by and between IA No. 1 of CFD No. 2 and the Fiscal Agent, the proceeds of the 2022 Bonds were deposited in the amount $2,510,000, less the Authority Discount of $48,9178.71, into the funds and accounts shown in the graph below.

2022 Bond Proceeds



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

D. Special Taxes

IA No. 1 of CFD No. 2 has covenanted to levy the Special Taxes in accordance with the RMA. The Special Taxes collected can only be used for the purposes as outlined in the 2013 Indenture. The table below presents a detailed accounting of the Special Taxes collected and expended by IA No. 1 of CFD No. 2 within the 2013 Special Tax Fund created under the 2013 Indenture. The 2013 Special Tax Fund has been closed as of the date of this Report. For information for previously accrued and expended funds, please refer to previous Reports.

IA No. 1 of CFD No. 2 has covenanted to levy the Special Taxes in accordance with the RMA. The Special Taxes collected can only be used for the purposes as outlined in the 2022 Indenture. The table below presents a detailed accounting of the Special Taxes collected and expended by IA No. 1 of CFD No. 2 within the 2022 Special Tax Fund created under the 2022 Indenture.

2022 Special Tax Fund

Balance as of July 1, 2025		**$152,290.80**
Accruals		$218,708.86
Special Tax Deposits	$215,588.19	
Investment Earnings	3,120.67	
Expenditures		($216,357.28)
Transfer to the Administrative Expense Fund	($25,364.83)	
Transfer to the Interest Account	(75,487.50)	
Transfer to the Principal Account	(75,000.00)	
Transfer to the 2022B PFA School Facilities Surplus Account	(40,504.95)	
Balance as of June 30, 2026		**$154,642.38**

The table below presents a detailed listing of the Annual Special Taxes collected and expended within the Custodial Account of IA No. 1 of CFD No. 2.

IA No. 1 of CFD No. 2 Custodial Account

Balance as of July 1, 2025		**$226,677.72**
Accruals		$72,121.61
Investment Earnings	$9,399.42	
Transfer from 2022B PFA School Facilities Surplus Fund	62,722.19	
Expenditures		$0.00
Balance as of June 30, 2026		**$298,799.33**

E. Pooled Special Tax Accounts

Pursuant to Section III of the 2013 Indenture, after all expenses have been paid, Surplus Special Taxes are to be transferred to the Schools Facilities Surplus Account of the 2013 Public Financing Authority. The 2013 PFA School Facilities Surplus Account has been closed as of the date of this Report. For information for previously accrued and expended funds, please refer to previous Reports.

Pursuant to Section III of the 2022 Indenture, after all expenses have been paid, Surplus Special Taxes are to be transferred to the Schools Facilities Surplus Account of the 2022B Public Financing Authority. The table below presents a detailed listing of the Annual Special Taxes collected and expended by the Schools Facilities Surplus Account of the Public Financing Authority through June 30, 2026.

2022B PFA School Facilities Surplus Account

Balance as of July 1, 2025		**$202,980.97**
Accruals		$749,763.46
Investment Earnings	$9,001.69	
Transfer from IA No. 1 of CFD No. 2 Special Tax Fund	40,504.95	
Transfer from Zone 1 of CFD No. 11 Special Tax Fund	150,580.71	
Transfer from Zone 2 of CFD No. 11 Special Tax Fund	167,231.57	
Transfer from Zone 3 of CFD No. 11 Special Tax Fund	313,141.71	
Transfer from 2022B Authority Surplus Fund [1]	69,302.83	
Expenditures		($945,769.92)
Transfer to the IA No. 1 of CFD No. 2 Custodial Account	($62,722.19)	
Transfer to the Zone 1 of CFD No. 11 Custodial Account	(237,878.48)	
Transfer to the Zone 2 of CFD No. 11 Custodial Account	(228,455.86)	
Transfer to the Zone 3 of CFD No. 11 Custodial Account	(416,713.39)	
Balance as of June 30, 2026		**$6,974.51**

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

V. Minimum Annual Special Tax Requirement

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of IA No. 1 of CFD No. 2 based on the financial obligations for Fiscal Year 2026/2027.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of IA No. 1 of CFD No. 2 are calculated in accordance and pursuant to the RMA. Pursuant to the 2022 Indenture, any amounts not required to pay Administrative Expenses and Debt Service on the 2022 Bonds shall be transferred to the 2022 Public Financing Authority Surplus Fund. The table below shows the calculation of the Minimum Annual Special Tax Requirement for Fiscal Year 2026/2027.

Minimum Annual Special Tax Requirement for IA No. 1 of CFD No. 2

Fiscal Year 2025/2026 Remaining Sources		**$154,652.67**
Balance of Special Tax Fund	$154,642.38	
Balance of Interest Fund	10.29	
Balance of Principal Fund	0.00	
Anticipated Special Taxes	0.00	
Fiscal Year 2025/2026 Remaining Obligations		**($154,652.67)**
September 1, 2026 Interest Payment	($37,125.00)	
September 1, 2026 Principal Payment	(80,000.00)	
Transfer to the 2022B PFA Authority Surplus Fund	(37,527.67)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($221,248.06)**
Administrative Expense Budget	($25,872.13)	
Anticipated Special Tax Delinquencies [1]	(2,024.44)	
March 1, 2027 Interest Payment	(35,805.00)	
September 1, 2027 Interest Payment	(35,805.00)	
September 1, 2027 Principal Payment	(90,000.00)	
Transfer to the 2022B PFA Authority Surplus Fund	(31,741.49)	
Fiscal Year 2026/2027 Minimum Annual Special Tax Requirement		**$221,248.06**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.92%.

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	$13,861.33
Consultant/Trustee Expenses	7,000.00
County Tax Collection Fees	10.80
Contingency for Legal	5,000.00
Total Expenses	**$25,872.13**

VI. Special Tax Classification

Each Fiscal Year, parcels within IA No. 1 of CFD No. 2 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 No. 1 of CFD No. 2.

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 March 1st of the prior Fiscal Year. Building Permits have been issued for 108 Units by the City within IA No. 1 of CFD No. 2. According to the County Assessor, all property zoned for residential development within IA No. 1 of CFD No. 2 has been built and completed. As of the date of this Report, no parcels 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 No. 1 of CFD No. 2.

Fiscal Year 2026/2027
Special Tax Classification

Initial Tax Year	Land Use	Number of Units
2010/2011	Developed Property	15
2011/2012	Developed Property	46
2012/2013	Developed Property	47
Total		**108**

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 Minimum Annual Special Tax Requirement.

Based on the Minimum Annual Special Tax Requirement listed in Section V, IA No. 1 of CFD No. 2 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 No. 1 of CFD No. 2 can be found in the table below.

Fiscal Year 2026/2027
Annual Special Tax Levy

Tax Class/ Land Use	Square Footage	Number of Units/Acres	Average Assigned Annual Special Tax Rate [1]	Total Assigned Annual Special Taxes
1	< 2,600 Sq. Ft.	23 Units	$1,849.11 per Unit	$42,529.46
2	2,600 - 3,000 Sq. Ft.	38 Units	$2,001.75 per Unit	76,066.40
3	> 3,000 Sq. Ft.	47 Units	$2,184.09 per Unit	102,652.20
Developed Property		***108 Units***	***NA***	***$221,248.06***
Undeveloped Property		***0.00 Acres***	***$0.00 per Acre***	***$0.00***
Total		**108 Units**		**$221,248.06**

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

Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT FOR
IMPROVEMENT AREA NO. 1
COMMUNITY FACILITIES DISTRICT NO. 2
OF POWAY UNIFIED SCHOOL DISTRICT

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes ("Rate and Method of Apportionment") of Improvement Area ("IA") No. 1 of Community Facilities District ("CFD") No. 2 of the Poway Unified School District ("School District"). An Annual Special Tax shall be levied and collected on Taxable Property (defined below) located within the boundaries of IA No. 1 of CFD No. 2 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 No. 1 of CFD No. 2, 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

For purposes of this Rate and Method of Apportionment the terms hereinafter set forth have the following meanings:

"Acreage" means the number of acres of 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 Board may rely on the land area shown on the applicable final map, parcel map, condominium plan, or other recorded County parcel map.

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

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of IA No. 1 of CFD No. 2 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes, including the reasonable expenses of collecting delinquencies, the administration of Bonds, the proportionate payment of salaries and benefits of any School District employee whose duties are directly related to the administration of IA No. 1 of CFD No. 2, and reasonable costs otherwise incurred in order to carry out the authorized purposes of IA No. 1 of CFD No. 2.

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

"Assessor's Parcel" means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of IA No. 1 of CFD No. 2.

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

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

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

"Board" means the Board of Education of Poway Unified School District, or its designee, in certain cases acting as the legislative body of IA No. 1 of CFD No. 2.

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

"Bond Yield" means the yield of the last series of Bonds issued, for purposes of this calculation the yield of the Bonds shall be the yield calculated at the time such Bonds are issued, pursuant to Section 148 of the Internal Revenue Code of 1986, as amended for the purpose of the Tax Exemption Certificate or other similar bond issuance document.

"Bonds" means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to which the Special Taxes have been pledged for repayment.

"Building Permit" means a permit for the construction of one or more Units issued by the City or County, or another public agency in the event the City or County no longer issues said permits for the construction of Units within IA No. 1 of CFD No. 2. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation or commercial/industrial use.

"Building Square Footage" or **"BSF"** means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, other structures not used as living space, or any other square footage excluded under Government Code Section 65995 as determined by reference to the Building Permit for such Unit.

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

"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 Building Permits were issued on or before March 1 of the prior Fiscal Year, provided that such Assessor's Parcels were created on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Board.

"Exempt Property" means all Assessor's Parcels designated as being exempt from Special Taxes in Section J each Fiscal Year as determined March 1 of the previous Fiscal Year.

"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 County Office of the Recorder.

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

"Homeowner" means any owner of a completed Unit constructed and sold within IA No. 1 of CFD No. 2.

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

"Inflator" means the greater of (i) the annual percentage change in the Index or (ii) two percent (2.00%) of the amount in effect in the prior Fiscal Year. The annual percentage change is the Index should be calculated for twelve (12) months ending December 31st of the prior Fiscal Year.

"Initial Assigned Annual Special Tax" means the Assigned Annual Special Tax for an Assessor's Parcel which has been designated as Developed Property for the first time in that Fiscal Year.

"Lot(s)" means an individual legal lot created by a Final Subdivision Map for which a Building Permit for residential construction has been or could be issued. Notwithstanding the foregoing, in the case of an individual legal lot created by such a Final Subdivision Map upon which condominium units are entitled to be developed but for which a condominium plan has not been recorded, the number of Lots allocable to such legal lot for purposes of calculating the Backup Annual Special Tax applicable to such Final Subdivision Map shall equal the number of condominium units which are permitted to be constructed on such legal lot as shown on such Final Subdivision Map.

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Section C, that can be levied by IA No. 1 of CFD No. 2 in any Fiscal Year on any Assessor's Parcel.

"Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the annual debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of IA No. 1 of CFD No. 2, (iii) the costs associated with the release of funds from an escrow account(s) established in association with the Bonds, and (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, less (v) any amount(s) available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, trust agreement, or equivalent agreement or document. In arriving at the Minimum Annual Special Tax Requirement, the Board shall take into account the reasonably anticipated delinquent Special Taxes.

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

"Net Taxable Acreage" means the total Acreage of all Taxable Property expected to exist in IA No. 1 of CFD No. 2 after all Final Subdivision Maps are recorded.

"Prepayment Administrative Fees" means any fees or expenses of the School District or IA No. 1 of CFD No. 2 associated with the prepayment of the Special Tax obligation of an Assessor's Parcel. Prepayment Administrative Fees shall include among other things the cost of computing the Prepayment Amount, redeeming Bonds, and recording any notices to evidence the prepayment and redemption of Bonds.

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

"Present Value of Taxes" means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Annual Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Board, until the earlier of (a) 33 Fiscal Years after the current Fiscal Year or (b) the termination date specified in Section I. The discount rate used for this calculation shall be equal to the (i) Bond Yield after Bond issuance or (ii) most recently published Bond Index prior to Bond issuance.

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

"Reserve Fund Credit" means an amount equal to the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount. In the event that a surety bond or other credit instrument satisfies the reserve requirement or the reserve requirement is under funded at the time of the prepayment no Reserve Fund Credit shall be given.

"Residential Property" means all Assessor's Parcels of Developed Property for which a Building Permit was issued.

"Special Tax(es)" means any of the special taxes authorized to be levied by IA No. 1 of CFD No. 2 pursuant to the Act.

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

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

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

SECTION B
CLASSIFICATION OF ASSESSOR'S PARCELS

For each Fiscal Year, beginning with Fiscal Year 2010/2011, each Assessor's Parcel within IA No. 1 of CFD No. 2 shall be classified as Taxable Property or Exempt Property. Furthermore, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property. Developed Property shall be further classified based on the Building Square Footage of the Unit. The classification of Exempt Property shall take into consideration the Minimum Taxable Acreage as determined pursuant to Section J.

SECTION C
MAXIMUM SPECIAL TAXES

1. Developed Property

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

2. Undeveloped Property

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

SECTION D
ASSIGNED ANNUAL SPECIAL TAXES

1. Developed Property

The Initial Assigned Annual Special Tax for an Assessor's Parcel of Developed Property in Fiscal Year 2009/2010 shall be the amount specified in Table 1 according to the Building Square Footage of the Unit, subject to increases as described below.

TABLE 1

INITIAL ASSIGNED ANNUAL SPECIAL TAX FOR DEVELOPED PROPERTY FISCAL YEAR 2009/2010

Building Square Footage	Assigned Annual Special Tax
< 2,600	$1,285.71 per Unit
2,600 – 3,000	$1,390.17 per Unit
> 3,000	$1,520.75 per Unit

Each July 1, commencing July 1, 2010 the Initial Assigned Annual Special Tax on each Assessor's Parcel of Developed Property shall be increased by the Inflator. For Fiscal Years following the Fiscal Year in which the Initial Assigned Annual Special Tax was applied to an Assessor's Parcel, the Assigned Annual Special Tax shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

2. Undeveloped Property

The Assigned Annual Special Tax rate in Fiscal Year 2009/2010 for an Assessor's Parcel classified as Undeveloped Property shall be $7,826.46 per acre of Acreage.

Each July 1, commencing July 1, 2010 the Assigned Annual Special Tax rate per acre of Acreage of Undeveloped Property shall be increased by the greater of the annual percentage change in the Index or two percent (2.00%) of the amount in effect in the prior Fiscal Year. The annual percentage change in the Index shall be calculated for the 12 months ending December 31 of the prior Fiscal Year.

SECTION E
BACKUP ANNUAL SPECIAL TAXES

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Subdivision Map in Fiscal Year 2009/2010 or such later Fiscal Year in which such Final Subdivision Map is created shall be the rate per Lot calculated according to the following formula:

$$B = \frac{U \times A}{L}$$

The terms above have the following meanings:

B	=	Backup Annual Special Tax per Lot in the applicable Fiscal Year.
U	=	Assigned Annual Special Tax per acre of Acreage for Undeveloped Property in the Fiscal Year which the calculation is performed.
A	=	Acreage of Taxable Property in such Final Subdivision Map at the time of calculation, as determined by the Board pursuant to Section J.
L	=	Lots in the Final Subdivision Map at the time of the calculation.

Each July 1, commencing the July 1 first following the initial calculation of the Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Subdivision Map the Backup Annual Special Tax for each Lot within such Final Subdivision Map shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

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 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 area in the Final Subdivision Map prior to the change or modification in the current Fiscal Year.

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 area in the Final Subdivision Map, as reasonably determined by the Board.

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

SECTION F
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2010/2011, and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes as follows:

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

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

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

SECTION G
PREPAYMENT OF ANNUAL SPECIAL TAXES

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

An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide the Board with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Board shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount. The Prepayment Amount shall be calculated according to the following formula:

$$P = PVT - RFC + PAF$$

The terms above have the following meanings:

P	=	Prepayment Amount
PVT	=	Present Value of Taxes
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

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.

With respect to any Assessor's Parcel that is prepaid, the Board shall indicate in the records of IA No. 1 of CFD No. 2 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Tax shall cease.

SECTION H
EXCESS ASSIGNED ANNUAL SPECIAL TAXES

In any Fiscal Year in which the Annual Special Taxes collected from Developed Property, pursuant to Step 1 of Section F, exceeds the Minimum Annual Special Tax Requirement, the School District shall use such excess amount above the Minimum Annual Special Tax Requirement for acquisition, construction or financing of school facilities in accordance with the Act, IA No. 1 of CFD No. 2 proceedings and other applicable laws as determined by the Board.

SECTION I
TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty-five (35) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2050/2051.

SECTION J
EXEMPTIONS

The Board shall classify as Exempt Property the following: (i) Assessor's Parcels owned by the State of California, federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from ad valorem property taxes because they are owned by a religious organization, (iii) Assessor's Parcels owned by a homeowners' association, (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, (v) Assessor's Parcels developed or expected to be developed exclusively for non-residential use, including any use directly servicing any non-residential property, such as parking, as reasonably determined by the Board, (vi) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the Net Taxable Acreage to less than the Minimum Taxable Acreage of 16.76 acres of Acreage. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property to less than the Minimum Taxable Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than the Minimum Taxable Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

SECTION K
APPEALS

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. In order to be considered sufficient, any notice of appeal must: (i) specifically identify the property by address and Assessor's Parcel Number; (ii) state the amount in dispute and whether it is the whole amount or only a portion of the Special Tax; (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect; (iv) include all documentation, if any, in support of the claim; and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or her guardian, executor or administrator. A representative(s) of IA No. 1 of CFD No. 2 ("Representative") shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the Representative's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s) as the Representative's decision shall indicate.

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 No. 1 of CFD No. 2 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

S:\Clients\Poway Unified SD\Finance\CFDs\IA No 1 of CFD No. 2\RMA_Draft2.docx

Exhibit B

CFD Boundary Map

SHEET 1 OF 2

PROPOSED BOUNDARIES OF
POWAY UNIFIED SCHOOL DISTRICT
IMPROVEMENT AREA NO. 1 OF
COMMUNITY FACILITIES DISTRICT NO. 2
SAN DIEGO COUNTY
STATE OF CALIFORNIA

THE ORIGINAL OF THIS DOCUMENT WAS RECORDED ON OCT 22, 2009 DOCUMENT NUMBER 2009-0586878 DAVID L. BUTLER, COUNTY RECORDER SAN DIEGO COUNTY RECORDER'S OFFICE TIME: 12:20 PM

2009 - 0586878

(1) Filed in the office of the Secretary to the Board of Education this 19th day of October, 2009.

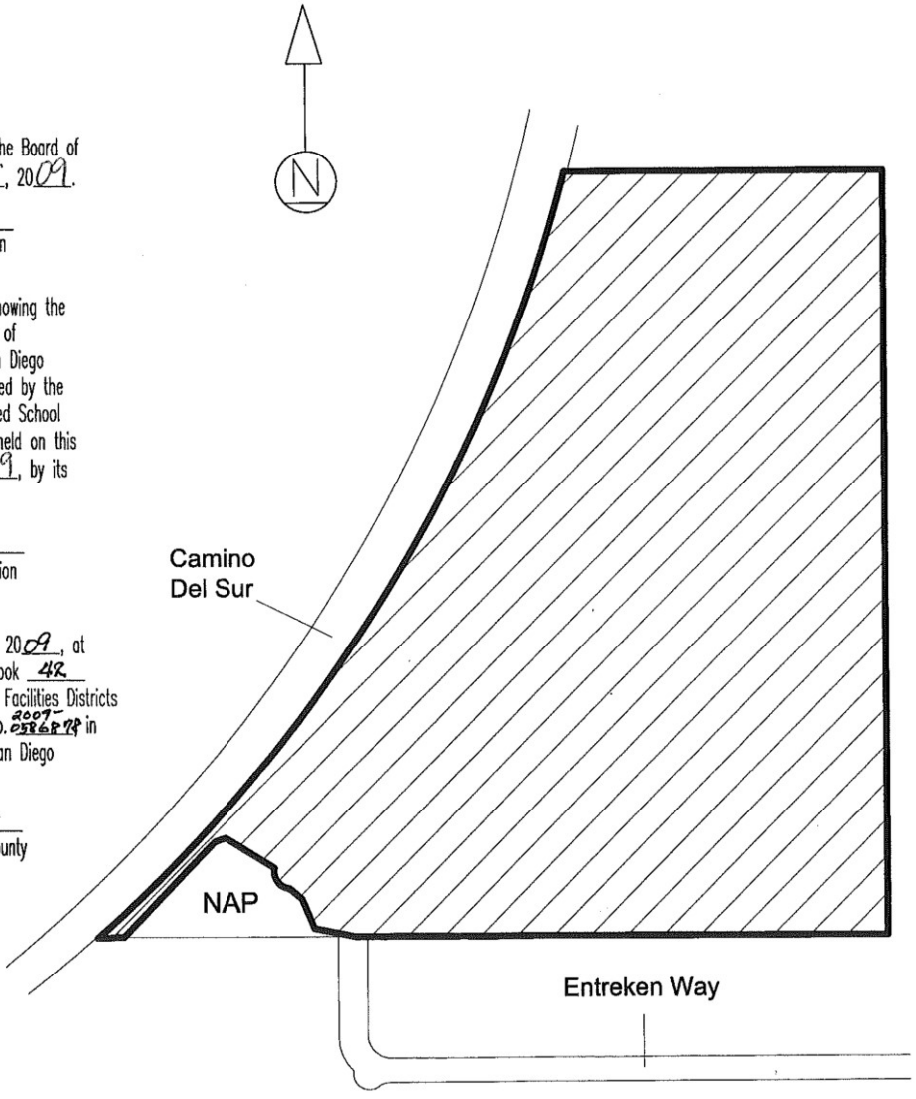
Secretary of the Board of Education

(2) I hereby certify that the within map showing the boundaries of Improvement Area No. 1 of Community Facilities District No. 2, San Diego County, State of California, was approved by the Board of Education of the Poway Unified School District at a regular meeting thereof, held on this 19th day of October, 2009, by its Resolution No. 21-2010.

Secretary of the Board of Education

(3) Filed this 22 day of OCTOBER, 2009, at the hour of 12:20 o'clock P. m, in Book 42 of Maps of Assessment and Community Facilities Districts at page 91 and as Instrument No. 2009-0586878 in the office of the County Recorder of San Diego County, State of California.

by Elena M. Perez
County Recorder of San Diego County



LEGEND

▬	Boundaries of Improvement Area No. 1 of Community Facilities District No. 2
─	Assessor's Parcel Line
▨	Exhibit A
NAP	Not a Part

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

BK 42 - PG 91

PREPARED BY
DOLINKA GROUP, LLC

2009 - 0586878 BK 42 - PG 91

EXHIBIT "A"
BOUNDARIES OF
POWAY UNIFIED SCHOOL DISTRICT
IMPROVEMENT AREA NO. 1 OF
COMMUNITY FACILITIES DISTRICT NO. 2

Assessor's Parcel Numbers*

306-430-01
306-430-02
306-430-03
306-430-04
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306-430-06
306-430-07
306-430-08
306-430-09
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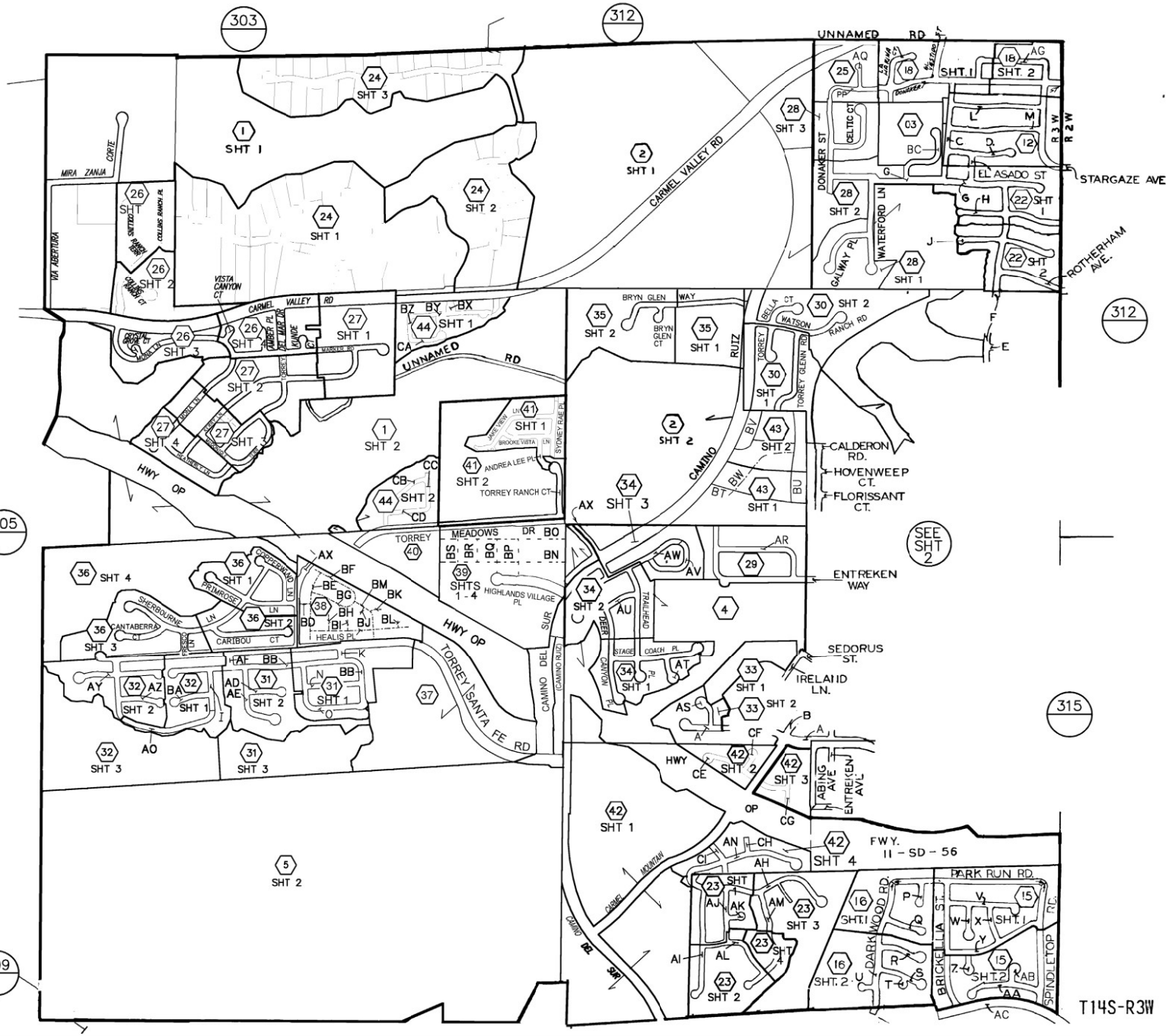
*Current as of Equalized Tax Role of the Assesor of the County of San Diego for Fiscal Year 2009/2010

Exhibit C

Assessor's Parcel Maps

08

74C/10035



306–INDEX
SHT 1 OF 2

02/04/16 JMA

1"=1000'

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

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

SI 8-16-73

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

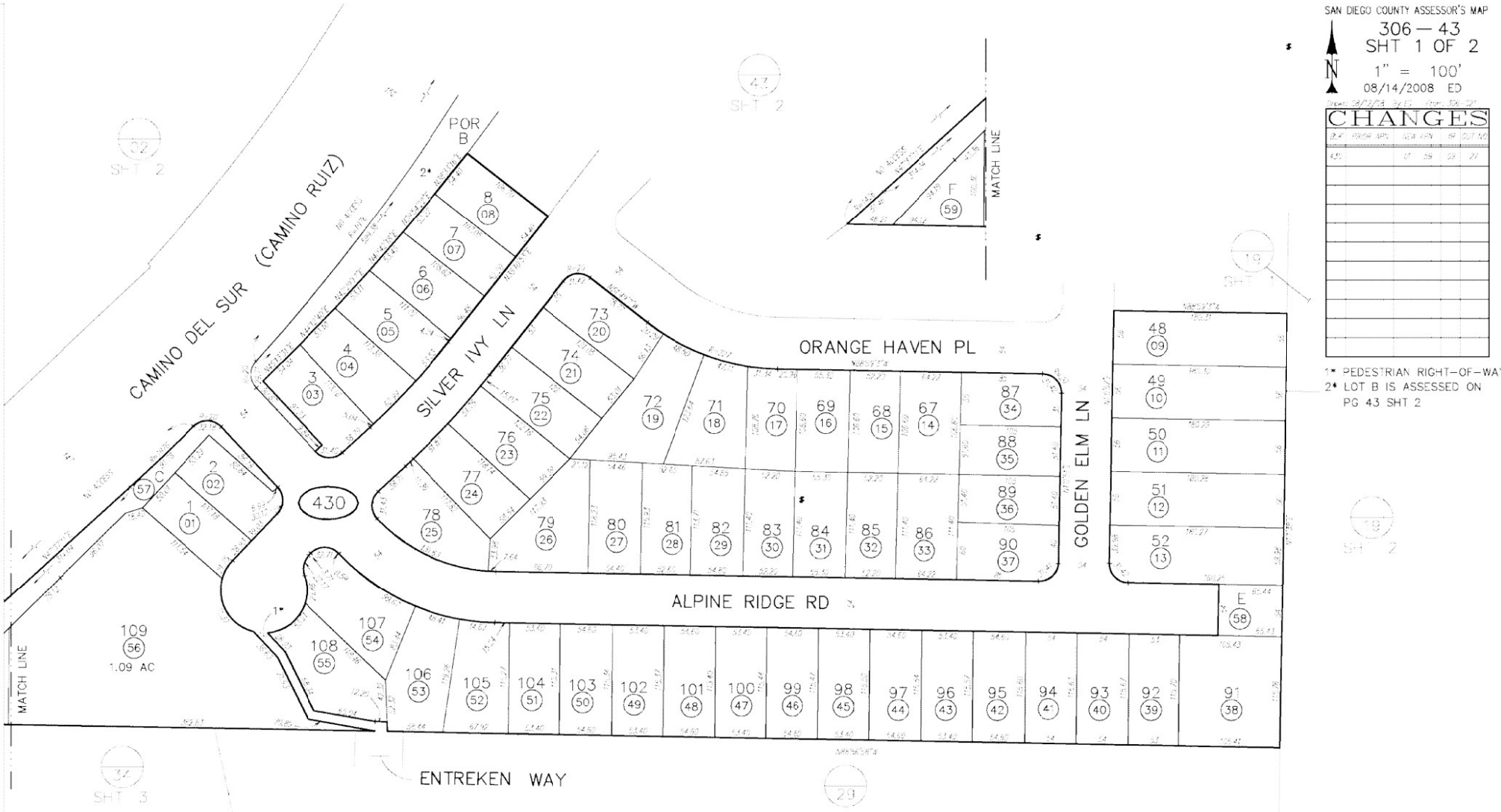
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.

SAN DIEGO COUNTY ASSESSOR'S MAP
306 — 43
SHT 1 OF 2
1" = 100'
08/14/2008 ED

CHANGES

BK	PREV APN	NEW APN	SP	DOT NO
4.0		07	59	23

1* PEDESTRIAN RIGHT-OF-WAY
2* LOT B IS ASSESSED ON PG 43 SHT 2



MAP 15695 — PENASQUITOS WEST

08



SAN DIEGO COUNTY ASSESSOR'S MAP
306 — 43
SHT 2 OF 2
1" = 100'
08/18/2008 ED

CHANGES

BK	PRIOR APN	NEW APN	YR	CUT NO
431			07	27

MAP 15695 — PENASQUITOS WEST

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 2022

Debt Service Schedule

Poway Unified School District
Improvement Area No. 1 of Community Facilities District No. 2
Series 2022 Special Tax Refunding Bonds
Debt Service Schedule

Period Ending	Series 2022 Special Tax Refunding Bonds		Annual Debt Service Payment
	Principal	Interest	
9/1/2026	$80,000.00	$74,250.00	$154,250.00
9/1/2027	90,000.00	71,610.00	161,610.00
9/1/2028	95,000.00	68,640.00	163,640.00
9/1/2029	100,000.00	65,505.00	165,505.00
9/1/2030	100,000.00	62,205.00	162,205.00
9/1/2031	110,000.00	58,905.00	168,905.00
9/1/2032	115,000.00	55,275.00	170,275.00
9/1/2033	125,000.00	51,480.00	176,480.00
9/1/2034	125,000.00	47,355.00	172,355.00
9/1/2035	135,000.00	43,230.00	178,230.00
9/1/2036	140,000.00	38,775.00	178,775.00
9/1/2037	150,000.00	34,155.00	184,155.00
9/1/2038	160,000.00	29,205.00	189,205.00
9/1/2039	165,000.00	23,925.00	188,925.00
9/1/2040	180,000.00	18,480.00	198,480.00
9/1/2041	190,000.00	12,540.00	202,540.00
9/1/2042	190,000.00	6,270.00	196,270.00
Total	**$2,250,000.00**	**$761,805.00**	**$3,011,805.00**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

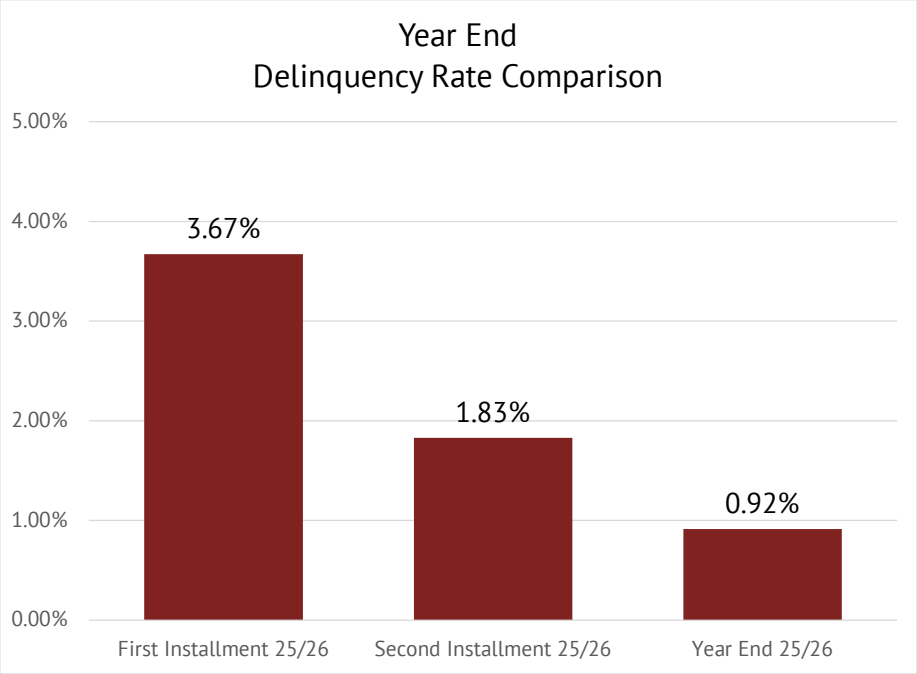
Year End Report for Fiscal Year 2025/2026

Improvement Area 1 of Poway Unified School District Community Facilities District No. 2

Summary

Year End

Total Taxes Due June 30, 2026	**$216,909.74**
Amount Paid	**$214,925.00**
Amount Remaining to be Collected	**$1,984.74**
Number of Parcels Delinquent	**1**
Delinquency Rate	**0.92%**



Foreclosure

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

Foreclosure Qualification

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

Parcels Qualifying for Foreclosure

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

Pursuant to the Foreclosure Covenant in the Bond Indenture, there is no requirement to initiate Foreclosure Proceedings for aggregate delinquencies if such 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 1 of Poway Unified School District Community Facilities District No. 2

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	$200,392.00	N/A	$197,469.00	$2,923.00	1.46%	$0.00	0.00%
2022/2023	204,399.98	0	204,399.98	0.00	0.00%	0.00	0.00%
2023/2024	208,487.56	0	208,487.56	0.00	0.00%	0.00	0.00%
2024/2025	212,656.20	0	212,656.20	0.00	0.00%	0.00	0.00%
2025/2026	216,909.74	1	214,925.00	1,984.74	0.92%	1,984.74	0.92%

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

Historical Delinquency Rate

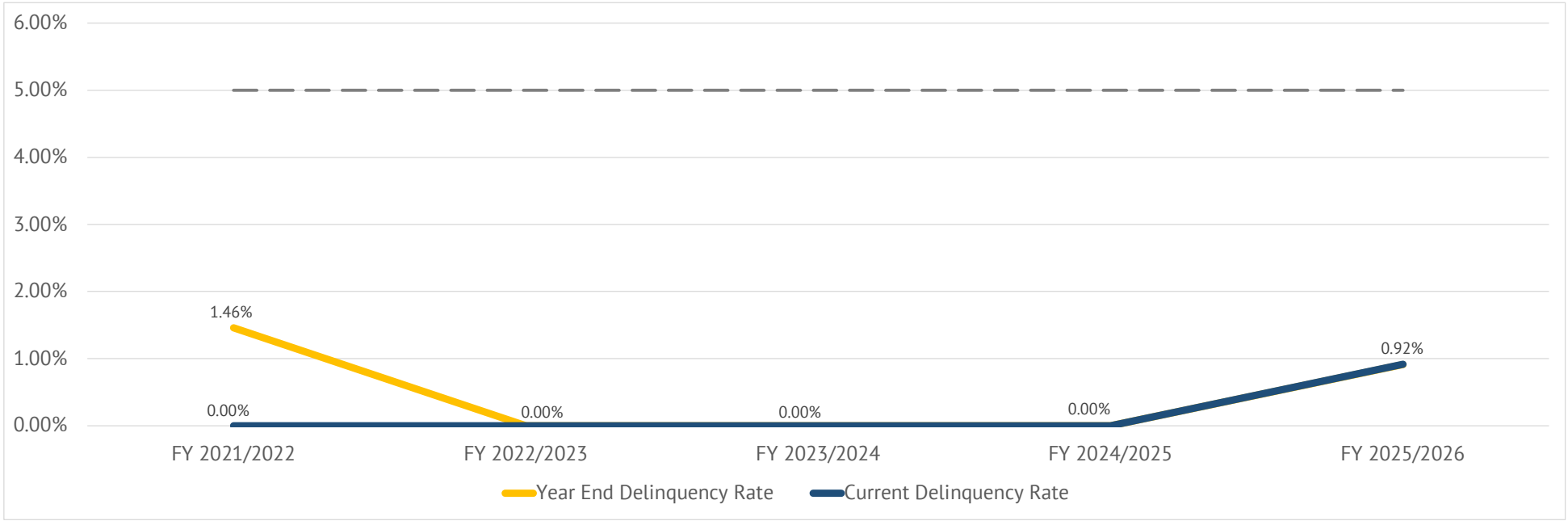


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 2 Improvement Area No. 1

Subfund: 7150943A - Special Tax Fund (Series 2022)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$11,775.09	$748,374.68	$9.33	($607,868.30)	$0.00	$152,290.80			BEGINNING BALANCE
07-01-2025	$492.81					$152,783.61		Interest	Interest Earnings
07-21-2025		$55.47				$152,839.08		Deposit	Special Tax Deposit
08-01-2025	$513.26					$153,352.34		Interest	Interest Earnings
09-02-2025	$515.11					$153,867.45		Interest	Interest Earnings
09-02-2025				($75,000.00)		$78,867.45		Transfer Out	Transfer To 7150943C Principal Account (Series 2022)
09-02-2025				($38,362.50)		$40,504.95		Transfer Out	Transfer To 7150943B Interest Account
09-04-2025				($40,504.95)		$0.00		Transfer Out	Transfer To 7150939T School Facilities Surplus Account
10-01-2025	$25.36					$25.36		Interest	Interest Earnings
10-08-2025		($10.80)				$14.56		Professional Services	Return of funds to County of San Diego due to overpayment of tax apportionment
11-03-2025	$0.05					$14.61		Interest	Interest Earnings
11-19-2025		$33,957.43				$33,972.04		Deposit	Special Tax Deposit
12-01-2025	$40.12					$34,012.16		Interest	Interest Earnings
12-16-2025		$41,282.37				$75,294.53		Deposit	Special Tax Deposit
01-02-2026	$161.53					$75,456.06		Interest	Interest Earnings
01-12-2026				($25,364.83)		$50,091.23		Transfer Out	Transfer To 7150943I Adminstrative Expense Fund
01-21-2026		$50,517.67				$100,608.90		Deposit	Special Tax Deposit
02-02-2026	$218.66					$100,827.56		Interest	Interest Earnings
02-24-2026		$12,147.54				$112,975.10		Deposit	Special Tax Deposit
02-27-2026				($37,125.00)		$75,850.10		Transfer Out	Transfer To 7150943B Interest Account
03-02-2026	$254.69					$76,104.79		Interest	Interest Earnings
03-18-2026		$3,937.24				$80,042.03		Deposit	Special Tax Deposit
04-01-2026	$217.27					$80,259.30		Interest	Interest Earnings
04-22-2026		$65,425.83				$145,685.13		Deposit	Special Tax Deposit
05-01-2026	$269.12					$145,954.25		Interest	Interest Earnings
05-13-2026		$6,248.54				$152,202.79		Deposit	Special Tax Deposit
06-01-2026	$412.69					$152,615.48		Interest	Interest Earnings
06-24-2026		$2,026.90				$154,642.38		Deposit	Special Tax Deposit
	$3,120.67	$215,588.19	$0.00	($216,357.28)	$0.00	$2,351.58			DATE RANGE BALANCE
Subfund Total	**$14,895.76**	**$963,962.87**	**$9.33**	**($824,225.58)**	**$0.00**	**$154,642.38**	**Total for 7150943A - Special Tax Fund (Series 2022)**		

Subfund: 7150943B - Interest Account (Series 2022)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$73.74	$0.00	$234,561.89	$0.00	($234,635.50)	$0.13			BEGINNING BALANCE
09-02-2025					($38,362.50)	($38,362.37)	Cede & Company	Debt Service Interest	Debt Service Interest
09-02-2025			$38,362.50			$0.13		Transfer In	Transfer From 7150943A Special Tax Fund
02-27-2026			$37,125.00			$37,125.13		Transfer In	Transfer From 7150943A Special Tax Fund
03-02-2026					($37,125.00)	$0.13	Cede & Company	Debt Service Interest	Debt Service Interest
03-02-2026	$6.72					$6.85		Interest	Interest Earnings
04-01-2026	$3.38					$10.23		Interest	Interest Earnings
05-01-2026	$0.03					$10.26		Interest	Interest Earnings
06-01-2026	$0.03					$10.29		Interest	Interest Earnings
	$10.16	$0.00	$75,487.50	$0.00	($75,487.50)	$10.16			DATE RANGE BALANCE
Subfund Total	**$83.90**	**$0.00**	**$310,049.39**	**$0.00**	**($310,123.00)**	**$10.29**	**Total for 7150943B - Interest Account (Series 2022)**		

Subfund: 7150943C - Principal Account (Series 2022)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$0.00	$185,000.00	$0.00	($185,000.00)	$0.00			BEGINNING BALANCE
09-02-2025					($75,000.00)	($75,000.00)	Cede & Company	Debt Service Principal	Debt Service Principal
09-02-2025			$75,000.00			$0.00		Transfer In	Transfer From 7150943A Special Tax Fund
	$0.00	$0.00	$75,000.00	$0.00	($75,000.00)	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$0.00**	**$260,000.00**	**$0.00**	**($260,000.00)**	**$0.00**	**Total for 7150943C - Principal Account (Series 2022)**		

Subfund: 7150943I - Administrative Expense Fund (Series 2022)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$12,569.22	$84,808.00	$73,156.54	$0.00	($46,914.23)	$123,619.53			BEGINNING BALANCE
07-01-2025	$400.03					$124,019.56		Interest	Interest Earnings
07-17-2025					($1,000.00)	$123,019.56	Zions First National	Professional Services	Req. No. 943I-2526-0001 Annual Admin Fee June 2025 - May 2026 Invoice No. 13233
08-01-2025	$414.95					$123,434.51		Interest	Interest Earnings
09-02-2025	$414.62					$123,849.13		Interest	Interest Earnings
10-01-2025	$396.14					$124,245.27		Interest	Interest Earnings
11-03-2025	$397.84					$124,643.11		Interest	Interest Earnings
12-01-2025	$369.47					$125,012.58		Interest	Interest Earnings
01-02-2026	$367.17					$125,379.75		Interest	Interest Earnings
01-12-2026			$25,364.83			$150,744.58		Transfer In	Transfer From 7150943A Special Tax Fund
02-02-2026	$402.31					$151,146.89		Interest	Interest Earnings
03-02-2026	$383.62					$151,530.51		Interest	Interest Earnings
04-01-2026	$422.76					$151,953.27		Interest	Interest Earnings
04-16-2026					($186.00)	$151,767.27	Zions First National	Professional Services	Req943I-2526-0002 Annual Admin Fee March 2026 - February 2027 Inv13989
04-16-2026					($1,950.00)	$149,817.27	Zions First National	Professional Services	Req943I-2526-0002 Annual Admin Fee March 2026 - February 2027 Inv13990
04-22-2026					($9,400.00)	$140,417.27	Poway Unified School District	Professional Services	Req#943I-2526-0003 Inv#25/26 Reimburse dtd 04-15-26-Planning General Fund
05-01-2026	$398.66					$140,815.93		Interest	Interest Earnings
06-01-2026	$387.97					$141,203.90		Interest	Interest Earnings
	$4,755.54	$0.00	$25,364.83	$0.00	($12,536.00)	$17,584.37			DATE RANGE BALANCE
Subfund Total	**$17,324.76**	**$84,808.00**	**$98,521.37**	**$0.00**	**($59,450.23)**	**$141,203.90**	**Total for 7150943I - Administrative Expense Fund (Series 2022)**		

Subfund: 7150943P - Purchase Transfer Account (Series 2022)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$2,461,081.29	$0.00	($2,461,081.29)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$2,461,081.29**	**$0.00**	**($2,461,081.29)**	**$0.00**	**$0.00**	**Total for 7150943P - Purchase Transfer Account (Series 2022)**		

Subfund: 7150943R - Redemption Fund (Series 2022)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$13.73	$104.10	$0.01	$0.00	$0.00	$117.84			BEGINNING BALANCE
07-01-2025	$0.38					$118.22		Interest	Interest Earnings
08-01-2025	$0.40					$118.62		Interest	Interest Earnings
09-02-2025	$0.40					$119.02		Interest	Interest Earnings
10-01-2025	$0.38					$119.40		Interest	Interest Earnings
11-03-2025	$0.38					$119.78		Interest	Interest Earnings
12-01-2025	$0.36					$120.14		Interest	Interest Earnings
01-02-2026	$0.35					$120.49		Interest	Interest Earnings
02-02-2026	$0.34					$120.83		Interest	Interest Earnings
03-02-2026	$0.31					$121.14		Interest	Interest Earnings
04-01-2026	$0.34					$121.48		Interest	Interest Earnings

Subfund: 7150943R - Redemption Fund (Series 2022)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
05-01-2026	$0.33					$121.81		Interest	Interest Earnings
06-01-2026	$0.34					$122.15		Interest	Interest Earnings
	$4.31	$0.00	$0.00	$0.00	$0.00	$4.31			DATE RANGE BALANCE
Subfund Total	**$18.04**	**$104.10**	**$0.01**	**$0.00**	**$0.00**	**$122.15**	**Total for 7150943R - Redemption Fund (Series 2022)**		
Fund Total	**$32,322.46**	**$3,509,956.26**	**$668,580.10**	**($3,285,306.87)**	**($629,573.23)**	**$295,978.72**	**Total for CFD No. 2 Improvement Area No. 1**		
Grand Total	**$32,322.46**	**$3,509,956.26**	**$668,580.10**	**($3,285,306.87)**	**($629,573.23)**	**$295,978.72**	**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. 2 Improvement Area No. 1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15695	1	306-430-01-00	$2,214.60	$2,214.60
15695	2	306-430-02-00	$2,024.44	$2,024.44
15695	3	306-430-03-00	$2,129.40	$2,129.40
15695	4	306-430-04-00	$2,129.40	$2,129.40
15695	5	306-430-05-00	$1,946.54	$1,946.54
15695	6	306-430-06-00	$2,129.40	$2,129.40
15695	7	306-430-07-00	$1,946.54	$1,946.54
15695	8	306-430-08-00	$1,800.22	$1,800.22
15695	48	306-430-09-00	$1,872.34	$1,872.34
15695	49	306-430-10-00	$2,214.60	$2,214.60
15695	50	306-430-11-00	$2,024.44	$2,024.44
15695	51	306-430-12-00	$1,840.54	$1,840.54
15695	52	306-430-13-00	$2,176.98	$2,176.98
15695	67	306-430-14-00	$2,024.44	$2,024.44
15695	68	306-430-15-00	$2,214.60	$2,214.60
15695	69	306-430-16-00	$2,024.44	$2,024.44
15695	70	306-430-17-00	$2,214.60	$2,214.60
15695	71	306-430-18-00	$1,872.34	$1,872.34
15695	72	306-430-19-00	$2,214.60	$2,214.60
15695	73	306-430-20-00	$2,129.40	$2,129.40
15695	74	306-430-21-00	$1,800.22	$1,800.22
15695	75	306-430-22-00	$1,946.54	$1,946.54
15695	76	306-430-23-00	$2,129.40	$2,129.40
15695	77	306-430-24-00	$2,129.40	$2,129.40
15695	78	306-430-25-00	$1,946.54	$1,946.54
15695	79	306-430-26-00	$2,176.98	$2,176.98
15695	80	306-430-27-00	$1,990.02	$1,990.02
15695	81	306-430-28-00	$2,176.98	$2,176.98
15695	82	306-430-29-00	$1,990.02	$1,990.02
15695	83	306-430-30-00	$2,176.98	$2,176.98
15695	84	306-430-31-00	$1,990.02	$1,990.02
15695	85	306-430-32-00	$2,176.98	$2,176.98
15695	86	306-430-33-00	$1,990.02	$1,990.02
15695	87	306-430-34-00	$1,872.34	$1,872.34
15695	88	306-430-35-00	$2,214.60	$2,214.60
15695	89	306-430-36-00	$1,990.02	$1,990.02
15695	90	306-430-37-00	$2,176.98	$2,176.98
15695	91	306-430-38-00	$2,176.98	$2,176.98
15695	92	306-430-39-00	$1,840.54	$1,840.54
15695	93	306-430-40-00	$2,176.98	$2,176.98
15695	94	306-430-41-00	$1,990.02	$1,990.02
15695	95	306-430-42-00	$1,840.54	$1,840.54

Poway Unified School District
Community Facilities District No. 2 Improvement Area No. 1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15695	96	306-430-43-00	$1,990.02	$1,990.02
15695	97	306-430-44-00	$2,176.98	$2,176.98
15695	98	306-430-45-00	$1,990.02	$1,990.02
15695	99	306-430-46-00	$2,176.98	$2,176.98
15695	100	306-430-47-00	$2,176.98	$2,176.98
15695	101	306-430-48-00	$1,840.54	$1,840.54
15695	102	306-430-49-00	$1,990.02	$1,990.02
15695	103	306-430-50-00	$2,176.98	$2,176.98
15695	104	306-430-51-00	$1,990.02	$1,990.02
15695	105	306-430-52-00	$1,840.54	$1,840.54
15695	106	306-430-53-00	$2,176.98	$2,176.98
15695	107	306-430-54-00	$2,214.60	$2,214.60
15695	108	306-430-55-00	$2,024.44	$2,024.44
15695	C	306-430-57-00	$0.00	$0.00
15695	E	306-430-58-00	$0.00	$0.00
15695	F	306-430-59-00	$0.00	$0.00
15695	9	306-431-01-00	$2,176.98	$2,176.98
15695	10	306-431-02-00	$1,840.54	$1,840.54
15695	11	306-431-03-00	$1,990.02	$1,990.02
15695	12	306-431-04-00	$2,176.98	$2,176.98
15695	13	306-431-05-00	$1,990.02	$1,990.02
15695	14	306-431-06-00	$2,176.98	$2,176.98
15695	15	306-431-07-00	$1,840.54	$1,840.54
15695	16	306-431-08-00	$2,176.98	$2,176.98
15695	17	306-431-09-00	$2,176.98	$2,176.98
15695	18	306-431-10-00	$1,840.54	$1,840.54
15695	19	306-431-11-00	$1,990.02	$1,990.02
15695	20	306-431-12-00	$2,176.98	$2,176.98
15695	21	306-431-13-00	$2,214.60	$2,214.60
15695	22	306-431-14-00	$2,024.44	$2,024.44
15695	23	306-431-15-00	$2,214.60	$2,214.60
15695	24	306-431-16-00	$2,024.44	$2,024.44
15695	25	306-431-17-00	$2,214.60	$2,214.60
15695	26	306-431-18-00	$2,024.44	$2,024.44
15695	27	306-431-19-00	$1,872.34	$1,872.34
15695	28	306-431-20-00	$2,129.40	$2,129.40
15695	29	306-431-21-00	$2,129.40	$2,129.40
15695	30	306-431-22-00	$1,800.22	$1,800.22
15695	31	306-431-23-00	$2,214.60	$2,214.60
15695	32	306-431-24-00	$2,024.44	$2,024.44
15695	33	306-431-25-00	$2,214.60	$2,214.60
15695	34	306-431-26-00	$1,872.34	$1,872.34

Poway Unified School District
Community Facilities District No. 2 Improvement Area No. 1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15695	35	306-431-27-00	$2,024.44	$2,024.44
15695	36	306-431-28-00	$1,872.34	$1,872.34
15695	37	306-431-29-00	$2,214.60	$2,214.60
15695	38	306-431-30-00	$2,024.44	$2,024.44
15695	39	306-431-31-00	$2,024.44	$2,024.44
15695	40	306-431-32-00	$1,872.34	$1,872.34
15695	41	306-431-33-00	$2,024.44	$2,024.44
15695	42	306-431-34-00	$2,214.60	$2,214.60
15695	43	306-431-35-00	$2,024.44	$2,024.44
15695	44	306-431-36-00	$1,872.34	$1,872.34
15695	45	306-431-37-00	$2,214.60	$2,214.60
15695	46	306-431-38-00	$2,024.44	$2,024.44
15695	47	306-431-39-00	$2,214.60	$2,214.60
15695	53	306-431-40-00	$2,024.44	$2,024.44
15695	54	306-431-41-00	$2,214.60	$2,214.60
15695	55	306-431-42-00	$1,872.34	$1,872.34
15695	56	306-431-43-00	$2,024.44	$2,024.44
15695	57	306-431-44-00	$2,214.60	$2,214.60
15695	58	306-431-45-00	$1,840.54	$1,840.54
15695	59	306-431-46-00	$1,990.02	$1,990.02
15695	60	306-431-47-00	$2,176.98	$2,176.98
15695	61	306-431-48-00	$1,990.02	$1,990.02
15695	62	306-431-49-00	$1,840.54	$1,840.54
15695	63	306-431-50-00	$1,990.02	$1,990.02
15695	64	306-431-51-00	$1,872.34	$1,872.34
15695	65	306-431-52-00	$2,024.44	$2,024.44
15695	66	306-431-53-00	$2,214.60	$2,214.60
15695	A	306-431-54-00	$0.00	$0.00
15695	B	306-431-55-00	$0.00	$0.00
15695	D	306-431-56-00	$0.00	$0.00
15695	G	306-431-57-00	$0.00	$0.00

Total Parcels	**115**
Total Taxable Parcels	**108**
Total Assigned Special Tax	**$221,248.06**