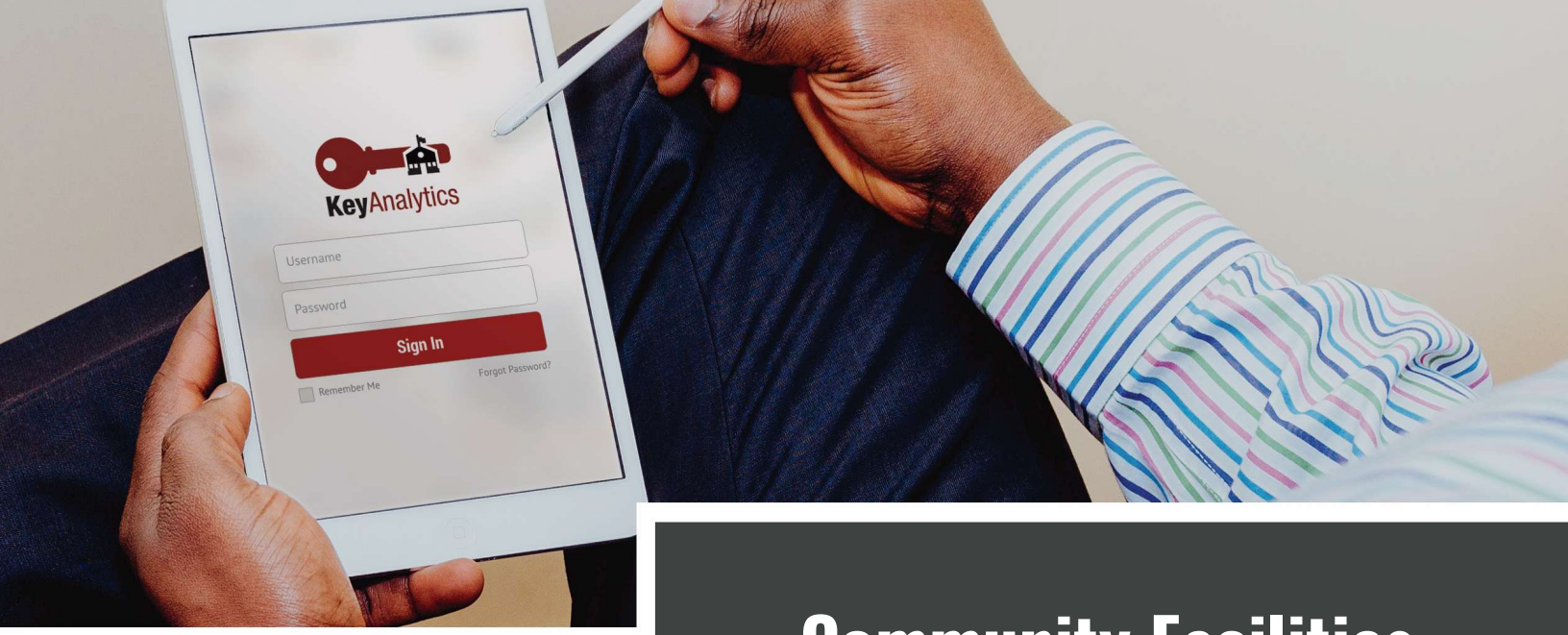




Community Facilities District No. 7 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Poway Unified School District

2026 / 2027



KeyAnalytics

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Introduction

Community Facilities District No. 7 ("CFD No. 7") 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. CFD No. 7 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 CFD No. 7 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 August 1, 2015, 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 CFD No. 7 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 CFD No. 7.

Section IV –Annual Special Tax Requirement

Section IV calculates the Annual Special Tax Requirement based on the obligations of CFD No. 7 for Fiscal Year 2026/2027.

Section V – Special Tax Classification

Section V provides updated information regarding the Special Tax classification of parcels within CFD No. 7.

Section VI – Fiscal Year 2026/2027 Special Tax Levy

Section VI 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 CFD No. 7 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 7 is located in a contiguous area of land located within a portion of the School District that is within the boundaries of the City of San Diego. CFD No. 7 is located on the north side of Carmel Valley Road at Caminito Vistana and west of Camino del Sur in the north part of Torrey Highlands Subarea IV. For reference, the boundary map of CFD No. 7 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 7 was formed and established by the School District on August 24, 1998, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of CFD No. 7, and a landowner election at which the qualified electors of CFD No. 7 authorized CFD No. 7 to incur bonded indebtedness in an amount not to exceed $15,000,000 and approved the levy of Annual Special Taxes.

CFD No. 7 was also formed in connection with the Fairbanks Highlands School Impact Mitigation Agreement (the "Mitigation Agreement"), dated July 1, 1998, by and between the School District and Taylor Woodrow Homes, Inc. The School District and Taylor Woodrow Homes, Inc. agreed to form CFD No. 7 to impose the levy of special taxes on the property of CFD No. 7 in order to pay for the costs of public school facilities and related infrastructure required by the School District as a result of development.

The table on the following page provides information related to the formation of CFD No. 7.

Board Actions Related to Formation of CFD No. 7

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	June 29, 1998	110-98
Resolution to Incur Bonded Indebtedness	June 29, 1998	111-98
Resolution of Formation	August 24, 1998	07-99
Ordinance Levying Special Taxes	September 21, 1998	99-01

A Notice of Special Tax Lien was recorded in the real property records of the County on September 3, 1998, as Instrument No. 1998-0565341 on all property within CFD No. 7.

C. Bonds

1. 2003 Special Tax Bonds

On March 20, 2003, the 2003 Special Tax Bonds of the Poway Unified School District Community Facilities District No. 7 ("2003 Bonds") were issued in the amount of $1,545,000. The 2003 Bonds were issued authorized and issued under and subject to the terms of the Bond Indenture, dated February 1, 2003 ("2003 Indenture"), and the Act. The 2003 Bonds were issued to (i) finance the Authorized Facilities of CFD No. 7, (ii) pay interest on the 2003 Bonds through September 1, 2003, and (iii) pay the costs of issuing the 2003 Bonds.

2. Special Tax Refunding Bonds, Series 2015

On August 12, 2015, the Special Tax Refunding Bonds, Series 2015 of the Poway Unified School District CFD No. 7 ("2015 Bonds", collectively with the 2003 Bonds, "Bonds") were issued in the amount of $1,080,000. The 2015 Bonds were issued authorized and issued under and subject to the terms of the Bond Indenture, dated August 1, 2015 ("2015 Indenture"), and the Act. The 2015 Bonds were issued finance a portion of the defeasance and refunding of the prior Poway Unified School District Public Financing Authority ("Authority") Bonds and thereby discharge the

2003 Bonds. The 2015 Bonds are Local Obligation Bonds of the Authority and are utilized, along with the debt service payments from CFD No. 2, CFD No. 3, and CFD No. 5 to pay the debt service of the Special Tax Revenue Refunding Bonds, Series 2015C of the Authority.

A copy of the debt service schedule for the 2015 Bonds is included as Exhibit D.

II. Fiscal Year 2025/2026 Annual Special Tax

Each Fiscal Year, CFD No. 7 levies and collects Annual 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 Annual 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	Unit Type	Number of Units/Acres	Assigned Special Tax Rate	Total Special Taxes
1	Developed	93 Units	$1,923.92 per Unit	$178,924.56
Developed Property		*93 Units*	*N/A*	*$178,924.56*
Undeveloped Property		*0.00 Acres*	*$0.00 per Acre*	*$0.00*
Total		**93 Units**		**$178,924.56**

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 7, as of June 30, 2026, for Fiscal Year 2025/2026 is summarized in the table below. Based on the Foreclosure Covenant outlined in the 2015 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 Covenants is provided as Exhibit E.

CFD No. 7
Annual 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	$165,300.00	N/A	$162,634.00	$2,666.00	1.61%	$0.00	0.00%
2022/2023	168,605.28	0	168,605.28	0.00	0.00%	0.00	0.00%
2023/2024	171,977.46	3	169,203.63	2,773.83	1.61%	0.00	0.00%
2024/2025	175,416.60	1	173,530.40	1,886.20	1.08%	0.00	0.00%
2025/2026	178,924.56	2	175,076.72	3,847.84	2.15%	3,847.84	2.15%

[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 2015 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 7.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2015 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the 2015 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 2026/2027.

Fund and Account Balances
as of June 30, 2026

Account Name	Account Number	Balance
Special Tax Fund	7150918A	$148,832.96
Interest Account	7150918B	1.68
Principal Account	7150918C	0.00
Administrative Expense Fund	7150918I	207,321.18
Total		**$356,155.82**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 7 are limited based on the restrictions as described within the 2015 Indenture. The table below presents the sources and uses of all funds and accounts for CFD No. 7 from July 1, 2025, through June 30, 2026.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	179,429.51
Investment Earnings	9,896.05
Total	**$189,325.56**
Uses	
Interest Payments	($14,112.50)
Principal Payments	(100,000.00)
Authorized Facilities	0.00
Administrative Expenses	(11,097.00)
Transfer to the CFD No. 7 Custodial Account	(38,025.26)
Total	**($163,234.76)**

IV. Annual Special Tax Requirement

This Section outlines the calculation of the Annual Special Tax Requirement of CFD No. 7 based on the financial obligations for Fiscal Year 2026/2027.

A. Annual Special Tax Requirement

The Annual Special Taxes of CFD No. 7 are calculated in accordance and pursuant to the RMA. Pursuant to the 2015 Indenture, any amounts not required to pay Administrative Expenses and Debt Service on the 2015 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 7. The table below shows the calculation of the Annual Special Tax Requirement for Fiscal Year 2026/2027.

Annual Special Tax Requirement for CFD No. 7

Fiscal Year 2025/2026 Remaining Sources		**$148,834.64**
Balance of Special Tax Fund	$148,832.96	
Balance of Interest Fund	1.68	
Balance of Principal Fund	0.00	
Anticipated Special Taxes	0.00	
Fiscal Year 2025/2026 Remaining Obligations		**($148,834.64)**
September 1, 2026 Interest Payment	($6,056.25)	
September 1, 2026 Principal Payment	(110,000.00)	
Direct Construction of Authorized Facilities	(32,778.39)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($182,503.20)**
Administrative Expense Budget	($25,000.00)	
Anticipated Special Tax Delinquencies [1]	(3,924.80)	
March 1, 2027 Interest Payment	(4,256.25)	
September 1, 2027 Interest Payment	(4,256.25)	
September 1, 2027 Principal Payment	(115,000.00)	
Direct Construction of Authorized Facilities	(30,065.90)	
Fiscal Year 2026/2027 Annual Special Tax Requirement		**$182,503.20**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 2.15%.

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 financed 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	$12,990.70
Consultant/Trustee Expenses	7,000.00
County Tax Collection Fees	9.30
Contingency for Legal	5,000.00
Total Expenses	**$25,000.00**

V. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 7 are assigned an Annual 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 CFD No. 7.

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 January 1st of the prior Fiscal Year. Building Permits have been issued for 93 Units by the City within CFD No. 7. According to the County Assessor, all property zoned for residential development within CFD No. 7 has been built and completed. As of the date of this Report, no owners 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 CFD No. 7.

Fiscal Year 2026/2027
Special Tax Classification

Initial Tax Year	Land Use	Number of Units
2000/2001	Developed Property	27
2001/2002	Developed Property	66
Total		**93**

VI. Fiscal Year 2026/2027 Special Tax Levy

Each Fiscal Year, the Special Tax is levied up to the Maximum Annual Special 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 IV, CFD No. 7 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The special tax roll, containing a listing of each parcel's Assigned Annual Special Tax and Maximum Annual Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit G.

A summary of the Annual Special Tax levy for Fiscal Year 2026/2027 by Special Tax classification as determined by the RMA for CFD No. 7 can be found on the table below.

Fiscal Year 2026/2027
Annual Special Tax Levy

Tax Class/ Land Use	Unit Type	Number of Units/Acres	Assigned Special Tax Rate	Total Special Taxes
1	Developed	93 Units	$1,962.40 per Unit	$182,503.20
Developed Property		*93 Units*	*N/A*	*$182,503.20*
Undeveloped Property		*0.00 Acres*	*$0.00 per Acre*	*$0.00*
Total		**93 Units**		**$182,503.20**

https://calschools.sharepoint.com/cfs/unregulated/poway unified/developer revenue/cfd admin/cfd no. 7/fy 2026-27/poway usd_cfd 7_fy2026-27_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT
OF THE SPECIAL TAX
POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 7
(FAIRBANKS HIGHLANDS)

A One-Time Special Tax and an Annual Special Tax shall be levied on and collected in Community Facilities District No. 7 (Fairbanks Highlands) ("CFD No. 7") of the Poway Unified School District (the "School District") in amounts to be determined through the application of this Rate and Method of Apportionment of the Special Tax ("RMA"). All of the real property in CFD No. 7, 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 map, parcel map, condominium plan, or other recorded County parcel map.

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

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of CFD No. 7 directly related to the determination of the amount of the levy of special taxes, the collection of special taxes including the expenses of collecting delinquencies, the administration of Bonds, the cost of complying with disclosure requirements of applicable federal and state security laws and the Act, and the costs of the payment of the appropriate allocable share of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 7.

"Annual Special Tax" means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property pursuant to Section F.

"Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) debt service on all Bonds or other indebtedness or other periodic costs on Bonds or other indebtedness of CFD No. 7, (ii) the cost of acquisition, construction, financing or equipping of authorized school facilities, (iii) Administrative Expenses, (iv) the costs associated with the release of funds from an escrow account, (v) any amount required to establish or replenish any reserve funds established in association with the Bonds or other indebtedness of CFD No. 7, (vi) lease payments for authorized school facilities, (vii) the accumulation of funds reasonably required for future debt service of Bonds and (viii) any other payments permitted by law.

"Assessor's Parcel" means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

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

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

"Assigned Annual Special Tax" means the special tax of that name calculated as described in Section E below.

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

"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 incurred by CFD No. 7 or the School District.

"Building Permit" means a permit for the construction of one or more Units.

"CFD No. 7" means Community Facilities District No. 7 (Fairbanks Highlands) established by the School District under the Act.

"County" means the County of San Diego.

"Developed Property" means all Assessor's Parcels in CFD No. 7 for which a Building Permit(s) was issued prior to January 1 of the prior Fiscal Year.

"Exempt Property" means all Assessor's Parcels in CFD No. 7 which are designated as being exempt from special taxes in Section J.

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

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

"Gross Prepayment Amount" for any Assessor's Parcel of Developed Property means that gross prepayment amount determined and adjusted as set forth in Section G.

"Index" means the Marshall & Swift Western Region Class D Wood Frame Index ("M&S Index"), and if the M&S Index ceases to be used by the State Allocation Board, a reasonably comparable index used by the State Allocation Board to estimate increases or decreases 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 percentage change in the Index as measured between the Index published in June of the prior Fiscal Year and the Index published in June of the Fiscal Year immediately preceding the prior Fiscal Year.

"Maximum Special Tax" means the maximum special tax, determined in accordance with Section C, that can be levied by CFD No. 7 on any Assessor's Parcel in any Fiscal Year.

"One-Time Special Tax" means the single payment special tax to be collected for an Assessor's Parcel of Undeveloped Property pursuant to Section D below.

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

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

"Prepayment Ratio" means, with respect to an Assessor's Parcel, for each series of Bonds, the ratio of (i) the Assigned Annual Special Tax or portion thereof applicable to the Assessor's Parcel at the time each such series of Bonds was issued and which was used in providing the minimum debt service coverage required to issue such series of Bonds, as reasonably determined by the Assistant Superintendent, to (ii) the sum of all the Assigned Annual Special Taxes used in providing the minimum debt service coverage required to issue such series of Bonds, as reasonably determined by the Assistant Superintendent.

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

"Taxable Property" means all Assessor's Parcels in CFD No. 7 which are not designated as being exempt from special taxes pursuant to Section J.

"Undeveloped Property" means all Assessor's Parcels in CFD No. 7 for which no Building Permit was issued prior to January l of the prior Fiscal Year.

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

SECTION B
PROPERTY CLASSIFICATION

For each Fiscal Year, beginning with Fiscal Year 1998-99, each Assessor's Parcel in CFD No. 7 shall be classified as Taxable Property or Exempt Property. Each Assessor's Parcel of Taxable Property shall be further classified as Developed Property or Undeveloped Property.

SECTION C
MAXIMUM SPECIAL TAX

1. Developed Property

In any Fiscal Year the Maximum Special Tax for each Assessor's Parcel of Developed Property shall be the sum of (i) any portion of the One-Time Special Tax not collected at the issuance of a Building Permit, which amount may be levied on such Assessor's Parcel when classified as Developed Property in any following Fiscal Year and (ii) the Assigned Annual Special Tax.

2. Undeveloped Property

In the Fiscal Year in which a Building Permit is issued for an Assessor's Parcel of Undeveloped Property, the Maximum Special Tax for such Assessor's Parcel shall be the applicable One-Time Special Tax.

SECTION D
ONE-TIME SPECIAL TAX

A One-Time Special Tax shall be paid once and in full for each Assessor's Parcel of Undeveloped Property prior to the issuance of a Building Permit for such Assessor's Parcel. The One-Time Special Tax in Fiscal Year 1998-99 shall be $2,000 per Unit. Each July 1, commencing July 1, 1999, the One-Time Special Tax shall be increased by the greater of (i) zero percent (0.00%) and (ii) the Inflator.

SECTION E
ASSIGNED ANNUAL SPECIAL TAX

1. Developed Property

a. Assigned Annual Special Tax for New Developed Property

The Assigned Annual Special Tax applicable to an Assessor's Parcel in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall be $1,075.30 per Unit in Fiscal Year 1998-99. Each July 1, commencing July 1, 1999, the Assigned Annual Special Tax applicable to an Assessor's Parcel in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall be increased by the greater of (i) two percent (2.00%) and (ii) the Inflator.

b. Assigned Annual Special Tax for Existing Developed Property

Each July 1, commencing the July 1 immediately following the Fiscal Year in which the Assessor's Parcel was first classified as Developed Property, the Assigned Annual Special Tax applicable to each such Assessor's Parcel shall be increased by two percent (2.00%).

2. Undeveloped Property

There is no Assigned Annual Special Tax applicable to Undeveloped Property.

SECTION F
METHOD OF APPORTIONMENT OF ANNUAL SPECIAL TAXES

Commencing with Fiscal Year 1998-99 and for each subsequent Fiscal Year, an Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property up to the Assigned Annual Special Tax applicable to such Assessor's Parcel to satisfy the 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. An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide CFD No. 7 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Assistant Superintendent shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount.

1. Bond Proceeds Allocation

   Prior to the calculation of any Prepayment Amount, a calculation shall be performed to determine the amount of Bond proceeds that are allocable to the Assessor's Parcel for which the Annual Special Tax obligation is to be prepaid, if any. For purposes of this analysis, Bond proceeds shall equal the par amount of Bonds. For each series of Bonds, Bond proceeds of such series shall be allocated to each Assessor's Parcel in an amount equal to the Bond proceeds times the Prepayment Ratio applicable to such Assessor's Parcel for such series of Bonds. If, after such allocations, the amount of Bond proceeds allocated to the Assessor's Parcel for which the Annual Special Tax obligation is to be prepaid is less than the sum of the Gross Prepayment Amounts applicable to such Assessor's Parcel less the sum of the Partial Prepayment Amounts actually paid with respect to such Assessor's Parcel, then the Prepayment Amount for such Assessor's Parcel shall be calculated pursuant to Section G.2. Otherwise, the Prepayment Amount shall be calculated pursuant to Section G.3.

   The Gross Prepayment Amount shall be $10,000 per Unit in Fiscal Year 1998-99. Each July 1, commencing July 1, 1999, the Gross Prepayment Amount per Unit shall be increased by the Inflator.

2. Prepayment Amount for Assessor's Parcel with Allocation of Bonds Less than Applicable Gross Prepayment Amounts

   The Prepayment Amount for each Assessor's Parcel for which the Prepayment Amount is to be calculated pursuant to this Section G.2. shall be the sum of the Gross Prepayment Amounts applicable to such Assessor's Parcel less the sum of all the Partial Prepayment Amounts actually paid with respect to such Assessor's Parcel.

3. Prepayment Amount for Assessor's Parcel with Allocation of Bonds Equal to or More than Applicable Gross Prepayment Amounts

The Prepayment Amount for each Assessor's Parcel for which the Prepayment Amount is to be calculated pursuant to this Section G.3. shall be the amount calculated as shown below.

	Bond proceeds allocated to Assessor's Parcel
plus	A. Redemption Premium
plus	B. Defeasance
plus	C. Prepayment Fees and Expenses
less	D. Reserve Fund Credit
less	E. Regularly Retired Principal Credit
less	F. Partial Prepayment Credit
equals	Prepayment Amount

Detailed explanations of items A through E follow:

A. Redemption Premium

The Redemption Premium is calculated by multiplying (i) the principal amount of the Bonds to be redeemed with the proceeds of the Prepayment Amount by (ii) the applicable redemption premium, if any, on the Bonds to be redeemed.

B. Defeasance

The Defeasance is the amount needed to pay interest on the portion of the Bonds to be redeemed with the proceeds of the Prepayment Amount until the earliest call date of the Bonds to be redeemed, net of interest earnings to be derived from the reinvestment of the Prepayment Amount until the redemption date of the portion of the Bonds to be redeemed with the Prepayment Amount. Such amount of interest earnings will be calculated reasonably by the Board.

C. Prepayment Fees and Expenses

The Prepayment Fees and Expenses are the costs of the computation of the Prepayment Amount and an allocable portion of the costs of redeeming Bonds and recording any notices to evidence the prepayment and the redemption, as calculated reasonably by the Board.

D. Reserve Fund Credit

The Reserve Fund credit, if any, shall be calculated as the reduction in the applicable reserve fund requirements resulting from the redemption of Bonds with the Prepayment Amount.

E. Regularly Retired Principal Credit

The Regularly Retired Principal Credit is the total regularly scheduled retirement of principal that has occurred with respect to the Assessor's Parcel. For purposes of this calculation, it shall be assumed that the Annual Special Taxes actually collected from each Assessor's Parcel in any Fiscal Year are applied *prorata* to the regularly scheduled principal payment on the outstanding Bonds in the immediately following Fiscal Year based on each Assessor's Parcel's share of the total Annual Special Taxes which are actually collected from all Taxable Property in the current Fiscal Year and are applied to such regularly scheduled principal payment in the immediately following Fiscal Year. In no event shall any amount of 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 index or other basis subsequent to the date of the applicable principal payment.

F. Partial Prepayment Credit

Partial prepayments of the Annual Special Tax obligation occurring subsequent to the issuance of Bonds will be credited in an amount equal to the greatest amount of principal of the Bonds that could have been redeemed with the Partial Prepayment Amount(s), taking into account Redemption Premium, Defeasance, Prepayment Fees and Expenses, and Reserve Fund Credit, if any, but exclusive of restrictions limiting early redemption on the basis of dollar increments, i.e., the full amount of the Partial Prepayment Amount(s) will be taken into account in the calculation. The sum of all applicable partial prepayment credits is the Partial Prepayment Credit.

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

SECTION H
PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAX

At the time a Final Map is recorded for any Taxable Property, the owner filing said Final Map for recordation concurrently may elect for all of the Assessor's Parcels created by said Final Map to prepay a portion of the applicable Annual Special Tax obligation, provided that the Final Map contains at least 30 Units. The partial prepayment of the Annual Special Tax obligation for every Assessor's Parcel shall be collected prior to the issuance of a Building Permit.

The owner of any Assessor's Parcel who desires such partial prepayment shall notify the Assistant Superintendent of (i) such owner's intent to partially prepay the Annual Special Tax obligation and,

(ii) the percentage by which the Annual Special Tax obligation shall be prepaid. The Assistant Superintendent shall provide the owner with a statement of the amount required for the partial prepayment of the Annual Special Tax obligation for an Assessor's Parcel within thirty (30) days of the request and may reasonably charge a reasonable fee for providing this service.

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

$$PP = P_G \times F.$$

These terms 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.

Notwithstanding the foregoing, no partial prepayment shall be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property both prior to and after the proposed partial prepayment is at least 1.1 times annual debt service on all outstanding Bonds.

SECTION I
TERMINATION OF ANNUAL SPECIAL TAX

The Annual Special Tax shall be levied for a term of thirty-five (35) Fiscal Years after the last bond series is issued, but in no event shall the Annual Special Tax be levied later than Fiscal Year 2038-39.

SECTION J
EXEMPTIONS

The Assistant Superintendent shall not levy a special tax on Assessor's Parcels (i) owned by the State of California, Federal or other local governments except as otherwise provided in Sections 53317.3, 53317.5 and 53340.1 of the Government Code, (ii) used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) designated entirely for use by a homeowners' association, (iv) encumbered with public or utility or access easements making impractical their use for purposes other than those set forth in the easements, or (v) designated entirely as open space on a Final Map.

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 Assistant Superintendent not later than one (1)

calendar year after having paid the first installment of the special tax that is being disputed. The Assistant 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 Assistant 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 Fiscal 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 One-Time Special Tax shall be paid once and in full prior to the issuance of a Building Permit, provided that any portion of the One-Time Special Tax that is not collected at the issuance of a Building Permit may be levied on such Assessor's Parcel in any following Fiscal Year. The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided that CFD No. 7 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\Fairbanks\RMA4.WPD

Exhibit B

CFD Boundary Map

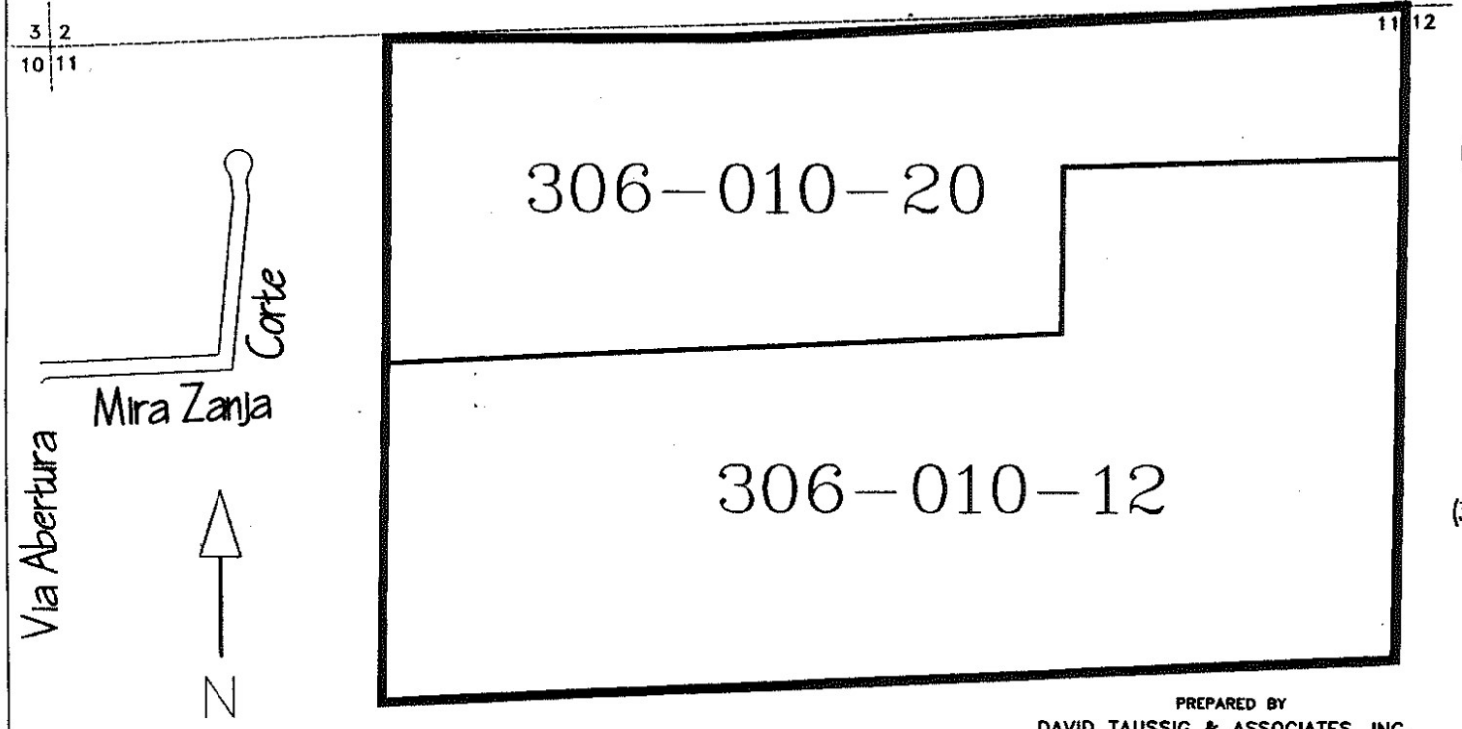
SHEET 1 OF 1

PROPOSED BOUNDARIES OF
POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 7
(FAIRBANKS HIGHLANDS)
SAN DIEGO COUNTY
STATE OF CALIFORNIA

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.

LEGEND

▬▬▬	Proposed Boundaries of Community Facilities District No. 7
----------	Section Lines for T14S-R3W
═══	Roadway
306-010-nn	Assessor Parcel Number



PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

(1) Filed in the office of the Secretary to the Board of Education this 29th day of JUNE, 1998.

Dr. Robert Reeves
Secretary of the Board of Education

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 7, San Diego County, State of California, was approved by the Board of Education at a regular meeting thereof, held on this 29th day of JUNE, 1998, by its Resolution No. 110-98.

Dr. Robert Reeves
Secretary of the Board of Education

(3) Filed this 7th day of JULY, 1998, at the hour of 8:42 o'clock a.m, in Book 32 of Maps of Assessment and Community Facilities Districts at page 36 and as Instrument No. [illegible] in the office of the County Recorder of San Diego County, State of California.

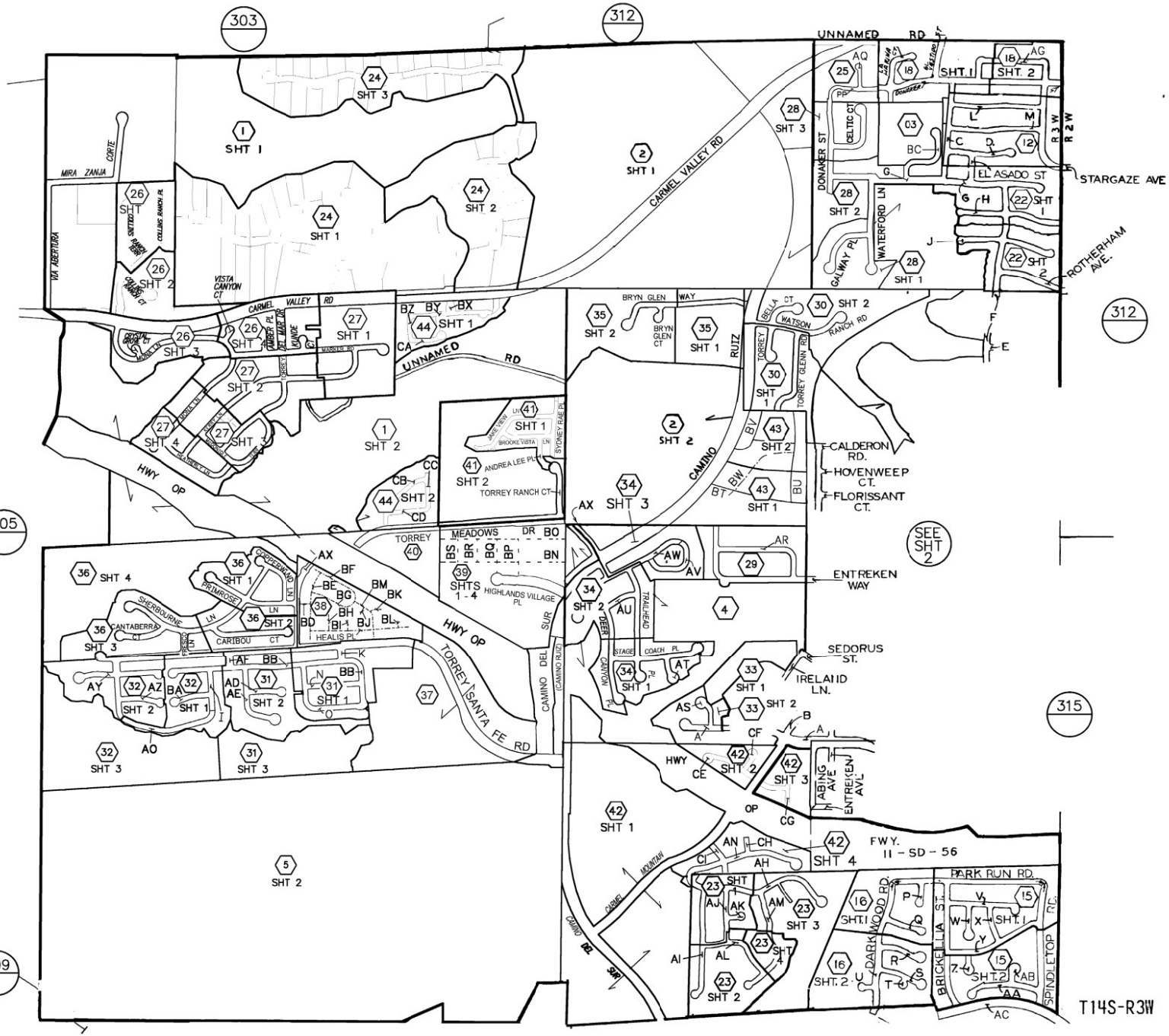
Grace Ohigo
County Recorder of San Diego County

Exhibit C

Assessor's Parcel Maps

08

74C/10035



306–INDEX
SHT 1 OF 2

02/04/16 JMA

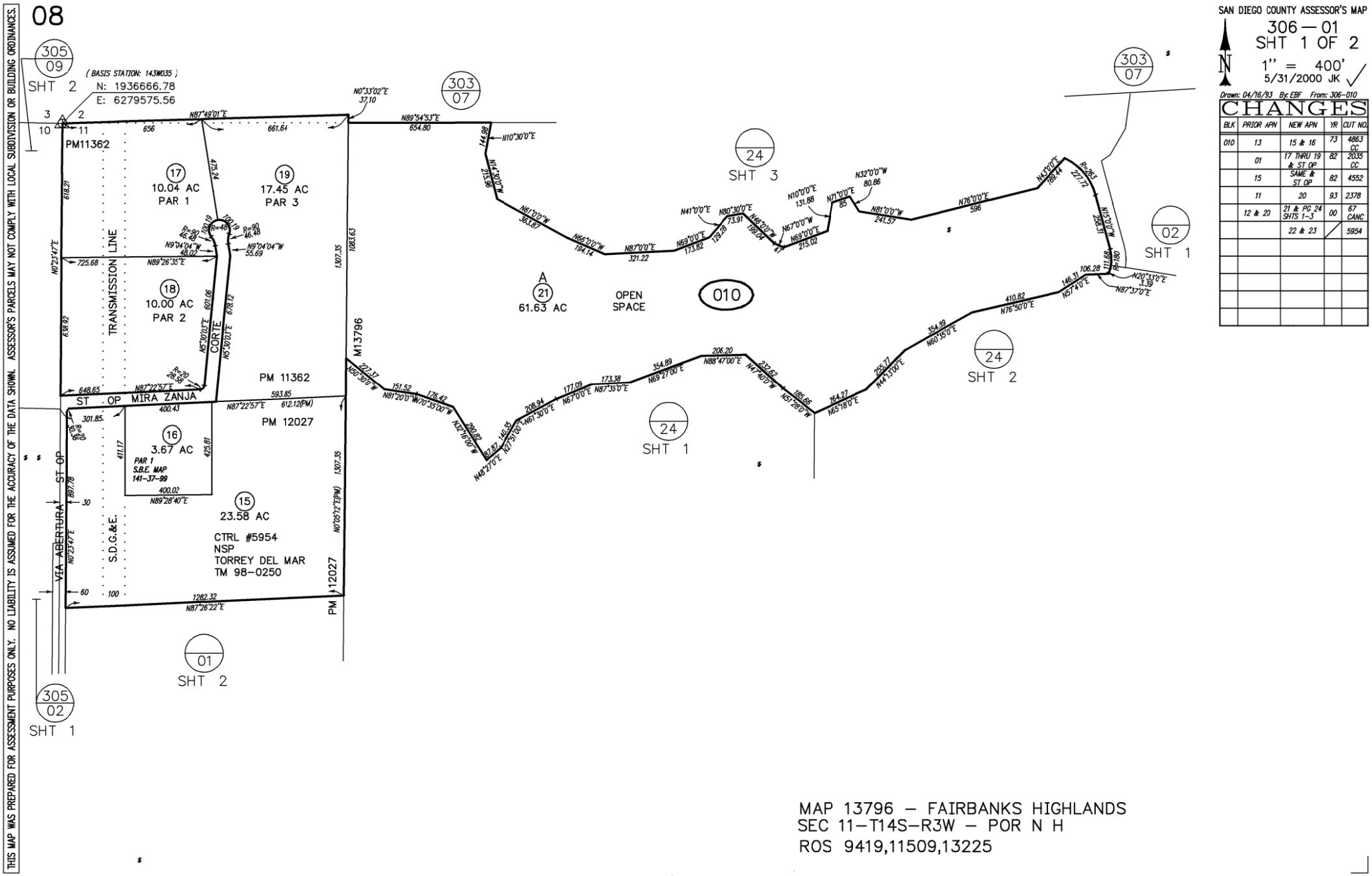
1"=1000'

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.

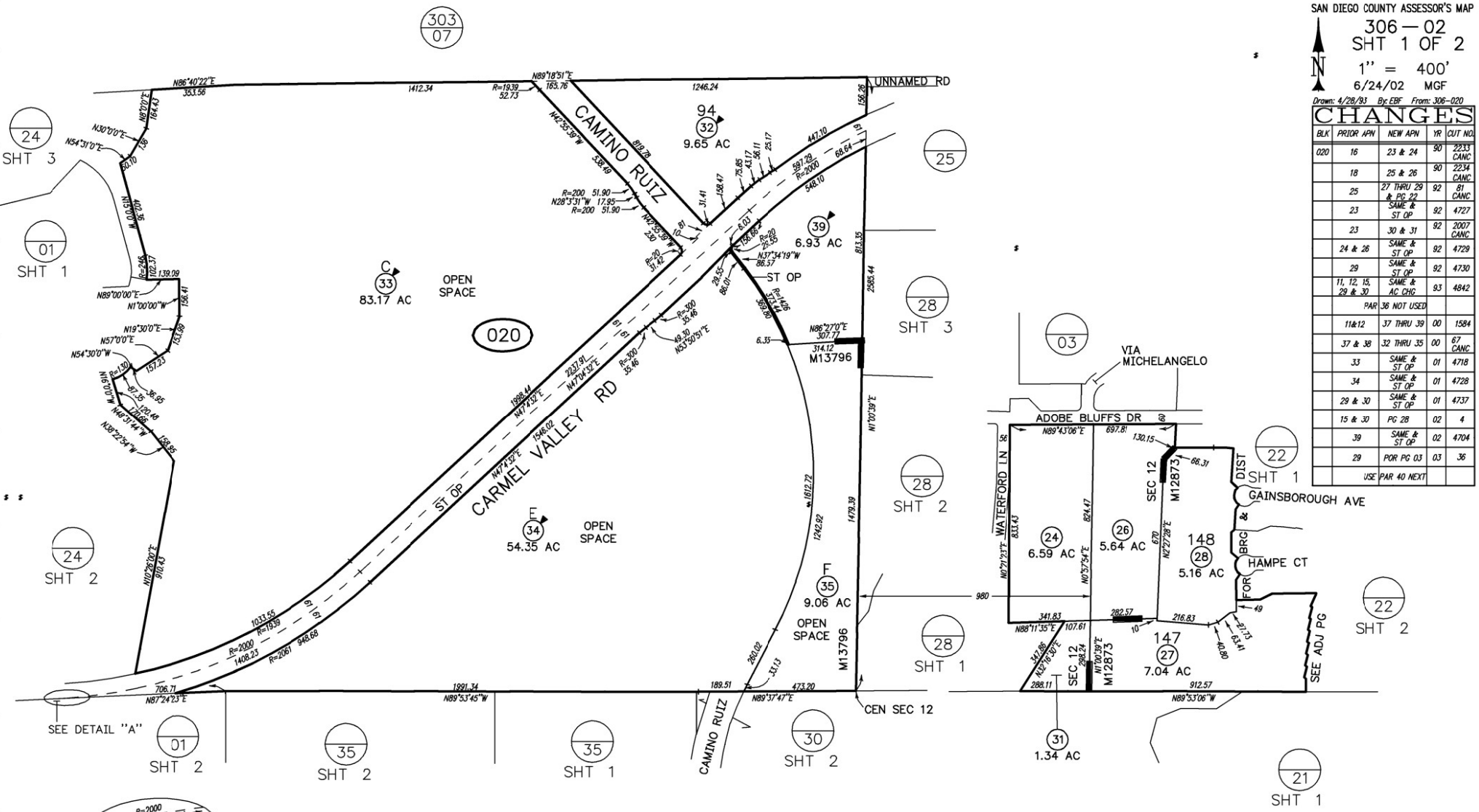
SAN DIEGO COUNTY ASSESSOR'S MAP
306 — 01
SHT 1 OF 2
N
1'' = 400'
5/31/2000 JK ✓
Drawn: 04/16/83 By: EBF From: 306-010

CHANGES

BLK	PRIOR APN	NEW APN	YR	CUT NO.
010	13	15 & 16	73	4863 CC
	01	17 THRU 19 & ST OP	82	2035 CC
	15	SAME & ST OP	82	4552
	11	20	93	2378
	12 & 20	21 & PC 24 SHTS 1-3	00	67 CANC
		22 & 23	/	5954

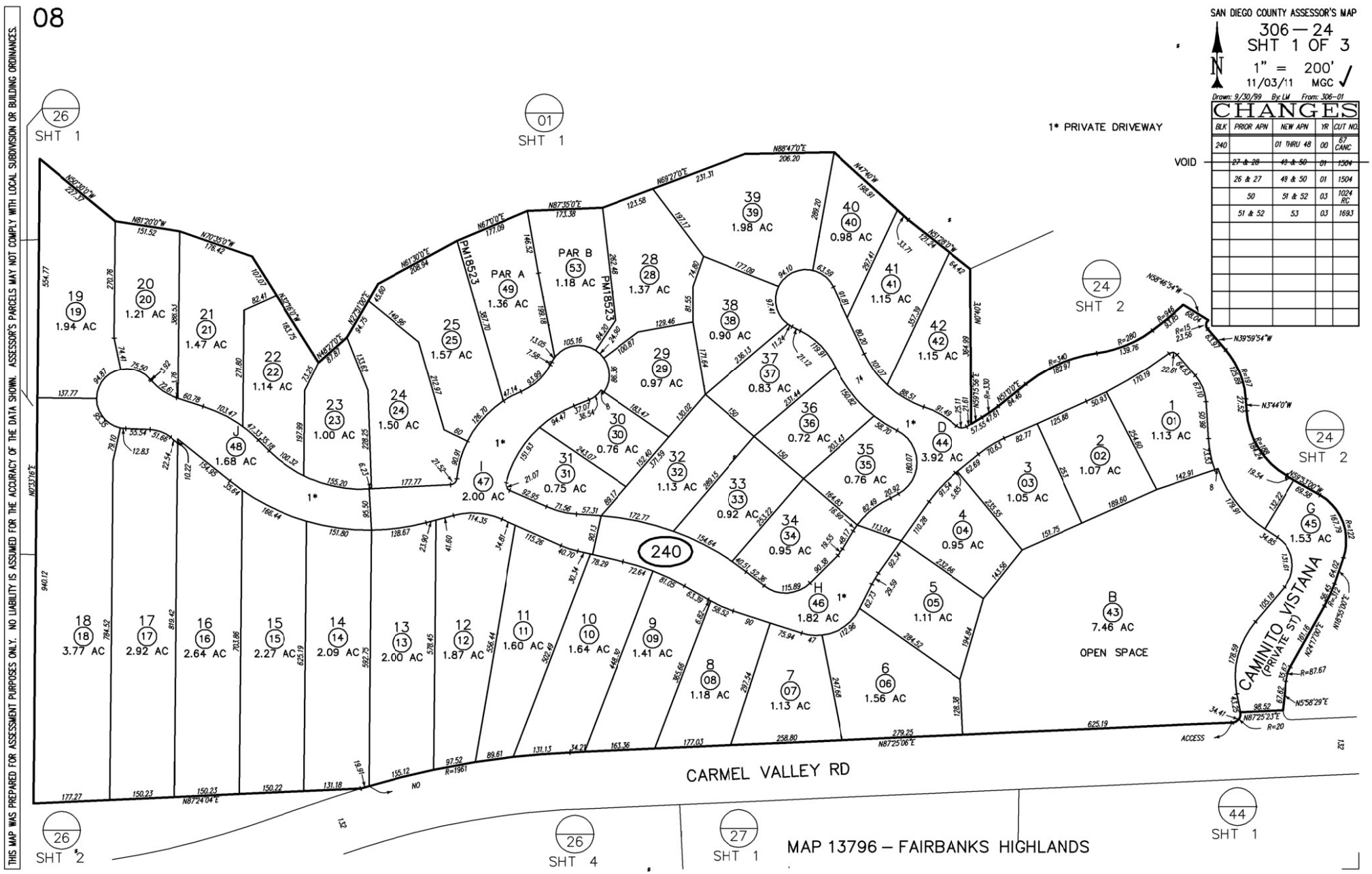
MAP 13796 — FAIRBANKS HIGHLANDS
SEC 11—T14S—R3W — POR N H
ROS 9419,11509,13225

08

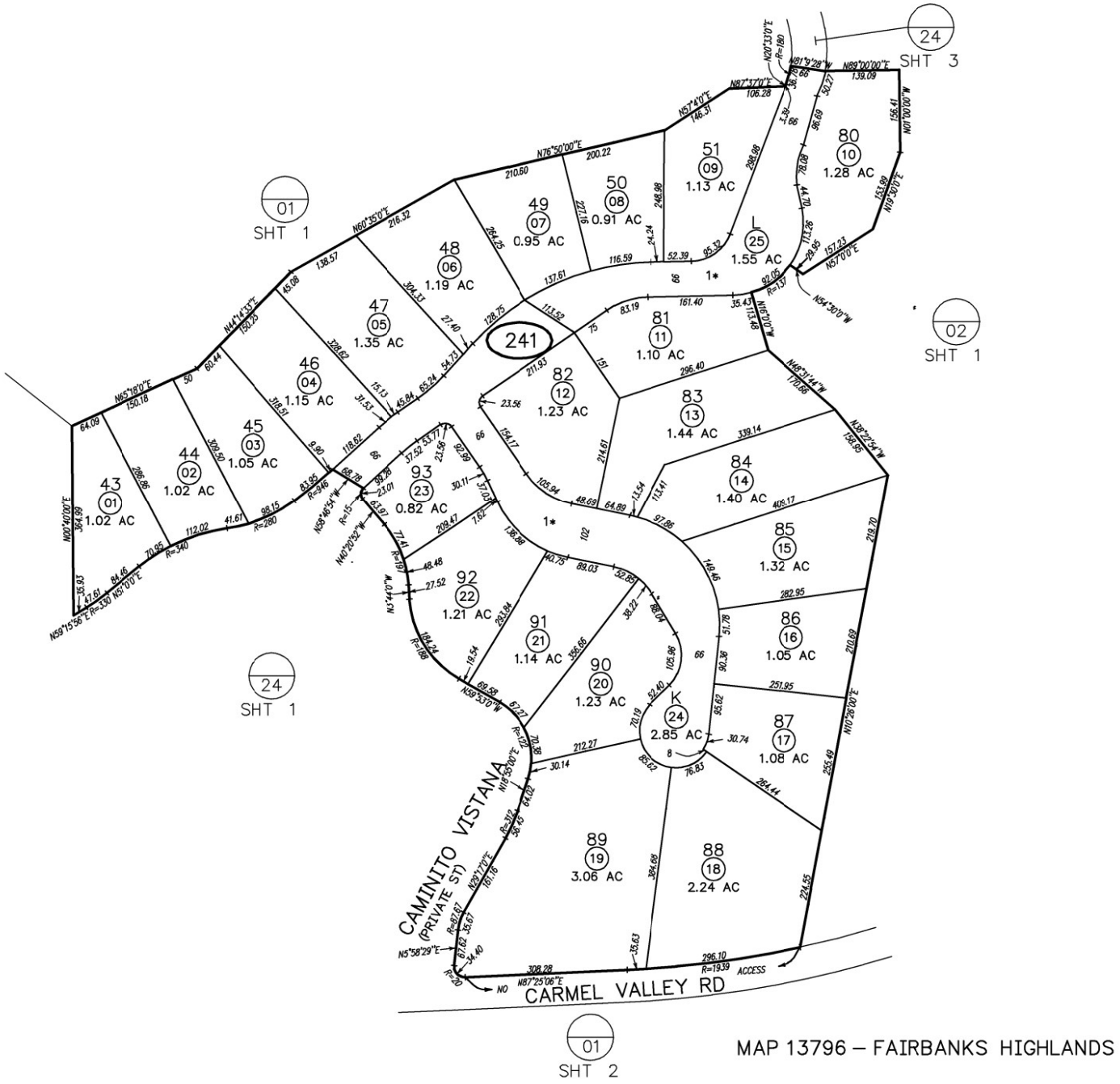


MAP 13796 – FAIRBANKS HIGHLANDS
MAP 12873 – HAMPE HILLS
SEC 12–T14S–R3W – POR N H
ROS 8368,9419,13225

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
306 — 24
SHT 1 OF 3
1" = 200'
11/03/11 MGC
Drawn: 9/30/99 By: LM From: 306-01
CHANGES
BLK | PRIOR APN | NEW APN | YR | CUT NO.
240 | | 01 THRU 48 | 00 | 67 CANC.
VOID | 27 & 28 | 49 & 50 | 01 | 1504
26 & 27 | 49 & 50 | 01 | 1504
50 | 51 & 52 | 03 | 1024 RC
51 & 52 | 53 | 03 | 1693
1* PRIVATE DRIVEWAY
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.
PAR A 49 1.36 AC
PAR B 53 1.18 AC
PM18523
19 1.94 AC
20 1.21 AC
21 1.47 AC
22 1.14 AC
23 1.00 AC
24 1.50 AC
25 1.57 AC
26 1.37 AC
27 1.98 AC
28 0.98 AC
29 1.15 AC
30 0.97 AC
31 0.83 AC
32 0.76 AC
33 0.72 AC
34 0.92 AC
35 0.95 AC
36 0.76 AC
37 1.13 AC
38 0.75 AC
39 2.00 AC
40 0.90 AC
41 1.15 AC
42 1.13 AC
43 7.46 AC OPEN SPACE
44 3.92 AC
45 1.53 AC
46 1.82 AC
47 2.00 AC
48 1.68 AC
01 1.13 AC
02 1.07 AC
03 1.05 AC
04 0.95 AC
05 1.11 AC
06 1.56 AC
07 1.13 AC
08 1.18 AC
09 1.41 AC
10 1.64 AC
11 1.60 AC
12 1.87 AC
13 2.00 AC
14 2.09 AC
15 2.27 AC
16 2.64 AC
17 2.92 AC
18 3.77 AC
240
CAMINITO VISTANA (PRIVATE ST)
CARMEL VALLEY RD
ACCESS
MAP 13796 — FAIRBANKS HIGHLANDS
26 SHT 1
01 SHT 1
24 SHT 2
26 SHT 2
26 SHT 4
27 SHT 1
44 SHT 1

08



MAP 13796 – FAIRBANKS HIGHLANDS

SAN DIEGO COUNTY ASSESSOR'S MAP
306 — 24
SHT 2 OF 3
N
1" = 200'
1/12/00 LM

Drawn: 10/7/99 By: LM From: 306-01

CHANGES

BLK	PRIOR APN	NEW APN	YR	CUT NO.
241		01 THRU 25	00	67 CANC

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

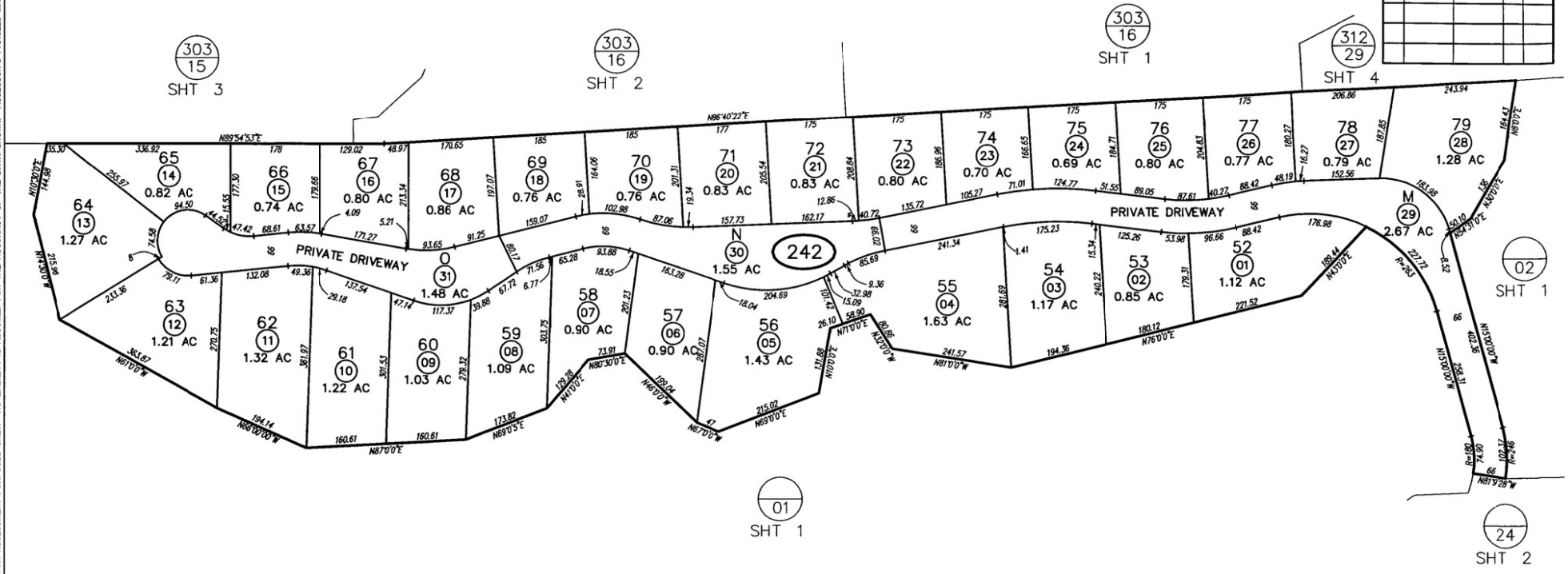
08

SAN DIEGO COUNTY ASSESSOR'S MAP
306 — 24
SHT 3 OF 3
1" = 200'
02/12/04 MO

Drawn: 10/8/99 By: LM From: 306-01

CHANGES

BLK	PRIOR APN	NEW APN	YR	CUT NO.
242		1 THRU 31	00	67 CANC



MAP 13796 — FAIRBANKS HIGHLANDS

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.

02/12/2004 03:50:00 PM

Exhibit D

Special Tax Refunding Bonds, Series 2015

Debt Service Schedule

Poway Unified School District
Community Facilities District No. 7
Series 2015 Special Tax Refunding Bonds
Debt Service Schedule

Period Ending	Series 2015 Special Tax Refunding Bonds		Annual Debt Service Payment
	Principal	Interest	
9/1/2026	$110,000.00	$12,112.50	$122,112.50
9/1/2027	115,000.00	8,512.50	123,512.50
9/1/2028	120,000.00	4,775.00	124,775.00
Total	**$345,000.00**	**$25,400.00**	**$370,400.00**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

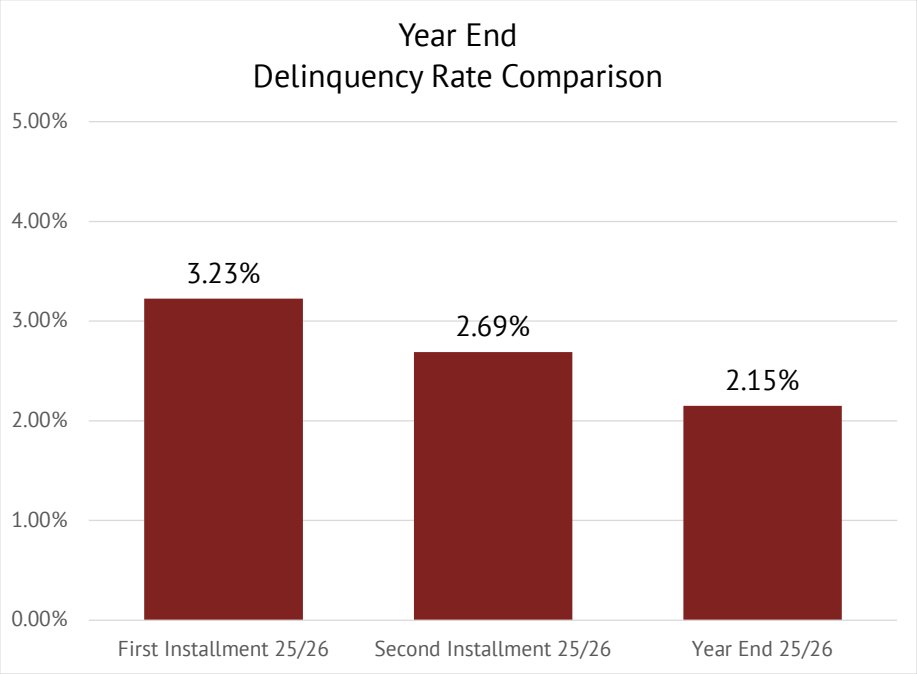
Year End Report for Fiscal Year 2025/2026

Poway Unified School District Community Facilities District No. 7

Summary

Year End

Total Taxes Due June 30, 2026	**$178,924.56**
Amount Paid	**$175,076.72**
Amount Remaining to be Collected	**$3,847.84**
Number of Parcels Delinquent	**2**
Delinquency Rate	**2.15%**



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

Poway Unified School District Community Facilities District No. 7

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	$165,300.00	N/A	$162,634.00	$2,666.00	1.61%	$0.00	0.00%
2022/2023	168,605.28	0	168,605.28	0.00	0.00%	0.00	0.00%
2023/2024	171,977.46	3	169,203.63	2,773.83	1.61%	0.00	0.00%
2024/2025	175,416.60	1	173,530.40	1,886.20	1.08%	0.00	0.00%
2025/2026	178,924.56	2	175,076.72	3,847.84	2.15%	3,847.84	2.15%

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

Historical Delinquency Rate

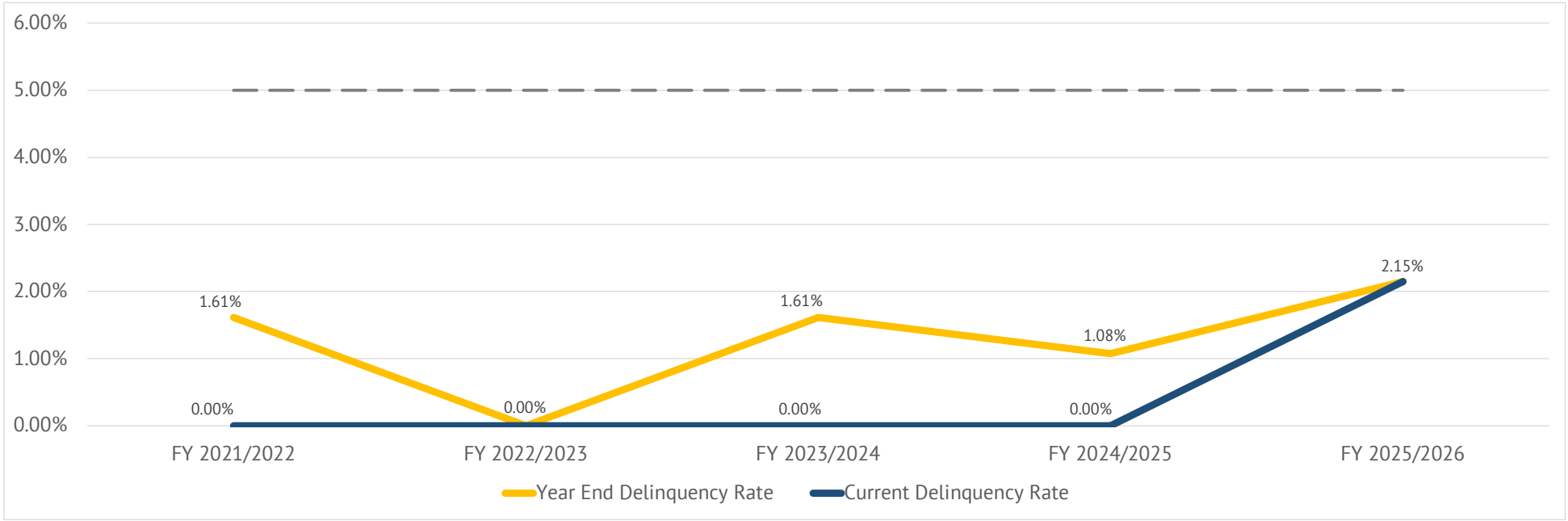


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Funding Report - Detail

Fund: CFD No. 7

Subfund: 7150918A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$10,077.82	$1,145,235.19	$0.00	($1,011,658.29)	$0.00	$143,654.72			BEGINNING BALANCE
07-01-2025	$463.14					$144,117.86		Interest	Interest Earnings
07-21-2025		$989.34				$145,107.20		Deposit	Special Tax Deposit
08-01-2025	$485.26					$145,592.46		Interest	Interest Earnings
09-02-2025	$489.05					$146,081.51		Interest	Interest Earnings
09-02-2025				($100,000.00)		$46,081.51		Transfer Out	Transfer To 7150918C Principal Account
09-02-2025				($8,056.25)		$38,025.26		Transfer Out	Transfer To 7150918B Interest Account
09-04-2025				($38,025.26)		$0.00		Transfer Out	Transfer To 7150817 CFD No. 7 Custodial Account
10-01-2025	$23.99					$23.99		Interest	Interest Earnings
10-08-2025		$1,914.62				$1,938.61		Deposit	Special Tax Deposit
11-03-2025	$4.82					$1,943.43		Interest	Interest Earnings
11-19-2025		$22,879.56				$24,822.99		Deposit	Special Tax Deposit
12-01-2025	$32.76					$24,855.75		Interest	Interest Earnings
12-16-2025		$25,010.96				$49,866.71		Deposit	Special Tax Deposit
01-02-2026	$110.34					$49,977.05		Interest	Interest Earnings
01-12-2026				($25,000.00)		$24,977.05		Transfer Out	Transfer To 7150918I Adminstrative Expense Fund
01-21-2026		$54,831.72				$79,808.77		Deposit	Special Tax Deposit
02-02-2026	$151.29					$79,960.06		Interest	Interest Earnings
02-24-2026		$9,619.60				$89,579.66		Deposit	Special Tax Deposit
02-27-2026				($6,056.25)		$83,523.41		Transfer Out	Transfer To 7150918B Interest Account
03-02-2026	$206.21					$83,729.62		Interest	Interest Earnings
03-18-2026		$6,035.83				$89,765.45		Deposit	Special Tax Deposit
04-01-2026	$241.18					$90,006.63		Interest	Interest Earnings
04-22-2026		$48,403.58				$138,410.21		Deposit	Special Tax Deposit
05-01-2026	$281.58					$138,691.79		Interest	Interest Earnings
05-13-2026		$8,747.38				$147,439.17		Deposit	Special Tax Deposit
06-01-2026	$396.87					$147,836.04		Interest	Interest Earnings
06-24-2026		$996.92				$148,832.96		Deposit	Special Tax Deposit
	$2,886.49	$179,429.51	$0.00	($177,137.76)	$0.00	$5,178.24			DATE RANGE BALANCE
Subfund Total	**$12,964.31**	**$1,324,664.70**	**$0.00**	**($1,188,796.05)**	**$0.00**	**$148,832.96**	**Total for 7150918A - Special Tax Fund**		

Subfund: 7150918B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$20.99	$0.00	$170,779.04	$0.00	($170,800.00)	$0.03			BEGINNING BALANCE
09-02-2025					($8,056.25)	($8,056.22)	Cede & Company	Debt Service Interest	Debt Service Interest
09-02-2025			$8,056.25			$0.03		Transfer In	Transfer From 7150918A Special Tax Fund
02-27-2026			$6,056.25			$6,056.28		Transfer In	Transfer From 7150918A Special Tax Fund
03-02-2026					($6,056.25)	$0.03	Cede & Company	Debt Service Interest	Debt Service Interest
03-02-2026	$1.10					$1.13		Interest	Interest Earnings
04-01-2026	$0.55					$1.68		Interest	Interest Earnings
	$1.65	$0.00	$14,112.50	$0.00	($14,112.50)	$1.65			DATE RANGE BALANCE
Subfund Total	**$22.64**	**$0.00**	**$184,891.54**	**$0.00**	**($184,912.50)**	**$1.68**	**Total for 7150918B - Interest Account**		

Subfund: 7150918C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$0.00	$470,000.00	$0.00	($470,000.00)	$0.00			BEGINNING BALANCE

Subfund: 7150918C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
09-02-2025					($100,000.00)	($100,000.00)	Cede & Company	Debt Service Principal	Debt Service Principal
09-02-2025			$100,000.00			$0.00		Transfer In	Transfer From 7150918A Special Tax Fund
	$0.00	$0.00	$100,000.00	$0.00	($100,000.00)	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$0.00**	**$570,000.00**	**$0.00**	**($570,000.00)**	**$0.00**	**Total for 7150918C - Principal Account**		

Subfund: 7150918I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$22,305.80	$190,652.93	$150,000.00	$0.00	($176,548.46)	$186,410.27			BEGINNING BALANCE
07-01-2025	$603.22					$187,013.49		Interest	Interest Earnings
07-17-2025					($1,000.00)	$186,013.49	Zions First National	Professional Services	Req. No. 918I-2526-0001 Annual Admin Fee June 2025 - May 2026 Invoice No. 13212
08-01-2025	$626.55					$186,640.04		Interest	Interest Earnings
09-02-2025	$626.93					$187,266.97		Interest	Interest Earnings
10-01-2025	$598.98					$187,865.95		Interest	Interest Earnings
10-08-2025					($1,950.00)	$185,915.95	Zions First National	Professional Services	Req. No. 918I-2526-0002 Annual Admin Fee Aug 2025 - July 2026 Inv.#13465
10-08-2025					($147.00)	$185,768.95	Zions First National	Professional Services	Req. No. 918I-2526-0002 Annual Admin Fee Aug 2025 - July 2026 Inv.#13461
11-03-2025	$596.37					$186,365.32		Interest	Interest Earnings
12-01-2025	$552.43					$186,917.75		Interest	Interest Earnings
01-02-2026	$548.99					$187,466.74		Interest	Interest Earnings
01-12-2026			$25,000.00			$212,466.74		Transfer In	Transfer From 7150918A Special Tax Fund
02-02-2026	$577.96					$213,044.70		Interest	Interest Earnings
03-02-2026	$540.72					$213,585.42		Interest	Interest Earnings
04-01-2026	$595.89					$214,181.31		Interest	Interest Earnings
04-22-2026					($8,000.00)	$206,181.31	Poway Unified School District	Professional Services	Req#918I-2526-0003 Inv#25/26 Reimburse dtd 04-15-26-Planning General Fund
05-01-2026	$570.23					$206,751.54		Interest	Interest Earnings
06-01-2026	$569.64					$207,321.18		Interest	Interest Earnings
	$7,007.91	$0.00	$25,000.00	$0.00	($11,097.00)	$20,910.91			DATE RANGE BALANCE
Subfund Total	**$29,313.71**	**$190,652.93**	**$175,000.00**	**$0.00**	**($187,645.46)**	**$207,321.18**	**Total for 7150918I - Administrative Expense Fund**		
Fund Total	**$42,300.66**	**$1,515,317.63**	**$929,891.54**	**($1,188,796.05)**	**($942,557.96)**	**$356,155.82**	**Total for CFD No. 7**		
Grand Total	**$42,300.66**	**$1,515,317.63**	**$929,891.54**	**($1,188,796.05)**	**($942,557.96)**	**$356,155.82**	**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. 7
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
13756	A	306-010-21-00	$0.00	$0.00
13756	94	306-020-32-00	$0.00	$0.00
13756	C	306-020-33-00	$0.00	$0.00
13756	E	306-020-34-00	$0.00	$0.00
13756	F	306-020-35-00	$0.00	$0.00
13756	12	306-020-39-00	$0.00	$0.00
13756	1	306-240-01-00	$1,962.40	$1,962.40
13756	2	306-240-02-00	$1,962.40	$1,962.40
13756	3	306-240-03-00	$1,962.40	$1,962.40
13756	4	306-240-04-00	$1,962.40	$1,962.40
13756	5	306-240-05-00	$1,962.40	$1,962.40
13756	6	306-240-06-00	$1,962.40	$1,962.40
13756	7	306-240-07-00	$1,962.40	$1,962.40
13756	8	306-240-08-00	$1,962.40	$1,962.40
13756	9	306-240-09-00	$1,962.40	$1,962.40
13756	10	306-240-10-00	$1,962.40	$1,962.40
13756	11	306-240-11-00	$1,962.40	$1,962.40
13756	12	306-240-12-00	$1,962.40	$1,962.40
13756	13	306-240-13-00	$1,962.40	$1,962.40
13756	14	306-240-14-00	$1,962.40	$1,962.40
13756	15	306-240-15-00	$1,962.40	$1,962.40
13756	16	306-240-16-00	$1,962.40	$1,962.40
13756	17	306-240-17-00	$1,962.40	$1,962.40
13756	18	306-240-18-00	$1,962.40	$1,962.40
13756	19	306-240-19-00	$1,962.40	$1,962.40
13756	20	306-240-20-00	$1,962.40	$1,962.40
13756	21	306-240-21-00	$1,962.40	$1,962.40
13756	22	306-240-22-00	$1,962.40	$1,962.40
13756	23	306-240-23-00	$1,962.40	$1,962.40
13756	24	306-240-24-00	$1,962.40	$1,962.40
13756	25	306-240-25-00	$1,962.40	$1,962.40
13756	28	306-240-28-00	$1,962.40	$1,962.40
13756	29	306-240-29-00	$1,962.40	$1,962.40
13756	30	306-240-30-00	$1,962.40	$1,962.40
13756	31	306-240-31-00	$1,962.40	$1,962.40
13756	32	306-240-32-00	$1,962.40	$1,962.40
13756	33	306-240-33-00	$1,962.40	$1,962.40
13756	34	306-240-34-00	$1,962.40	$1,962.40
13756	35	306-240-35-00	$1,962.40	$1,962.40
13756	36	306-240-36-00	$1,962.40	$1,962.40
13756	37	306-240-37-00	$1,962.40	$1,962.40
13756	38	306-240-38-00	$1,962.40	$1,962.40

Poway Unified School District
Community Facilities District No. 7
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
13756	39	306-240-39-00	$1,962.40	$1,962.40
13756	40	306-240-40-00	$1,962.40	$1,962.40
13756	41	306-240-41-00	$1,962.40	$1,962.40
13756	42	306-240-42-00	$1,962.40	$1,962.40
13756	B	306-240-43-00	$0.00	$0.00
13756	D	306-240-44-00	$0.00	$0.00
13756	G	306-240-45-00	$0.00	$0.00
13756	H	306-240-46-00	$0.00	$0.00
13756	I	306-240-47-00	$0.00	$0.00
13756	J	306-240-48-00	$0.00	$0.00
13756	26	306-240-49-00	$1,962.40	$1,962.40
13756	27	306-240-53-00	$1,962.40	$1,962.40
13756	43	306-241-01-00	$1,962.40	$1,962.40
13756	44	306-241-02-00	$1,962.40	$1,962.40
13756	45	306-241-03-00	$1,962.40	$1,962.40
13756	46	306-241-04-00	$1,962.40	$1,962.40
13756	47	306-241-05-00	$1,962.40	$1,962.40
13756	48	306-241-06-00	$1,962.40	$1,962.40
13756	49	306-241-07-00	$1,962.40	$1,962.40
13756	50	306-241-08-00	$1,962.40	$1,962.40
13756	51	306-241-09-00	$1,962.40	$1,962.40
13756	80	306-241-10-00	$1,962.40	$1,962.40
13756	81	306-241-11-00	$1,962.40	$1,962.40
13756	82	306-241-12-00	$1,962.40	$1,962.40
13756	83	306-241-13-00	$1,962.40	$1,962.40
13756	84	306-241-14-00	$1,962.40	$1,962.40
13756	85	306-241-15-00	$1,962.40	$1,962.40
13756	86	306-241-16-00	$1,962.40	$1,962.40
13756	87	306-241-17-00	$1,962.40	$1,962.40
13756	88	306-241-18-00	$1,962.40	$1,962.40
13756	89	306-241-19-00	$1,962.40	$1,962.40
13756	90	306-241-20-00	$1,962.40	$1,962.40
13756	91	306-241-21-00	$1,962.40	$1,962.40
13756	92	306-241-22-00	$1,962.40	$1,962.40
13756	93	306-241-23-00	$1,962.40	$1,962.40
13756	K	306-241-24-00	$0.00	$0.00
13756	L	306-241-25-00	$0.00	$0.00
13756	52	306-242-01-00	$1,962.40	$1,962.40
13756	53	306-242-02-00	$1,962.40	$1,962.40
13756	54	306-242-03-00	$1,962.40	$1,962.40
13756	55	306-242-04-00	$1,962.40	$1,962.40
13756	56	306-242-05-00	$1,962.40	$1,962.40

Poway Unified School District
Community Facilities District No. 7
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
13756	57	306-242-06-00	$1,962.40	$1,962.40
13756	58	306-242-07-00	$1,962.40	$1,962.40
13756	59	306-242-08-00	$1,962.40	$1,962.40
13756	60	306-242-09-00	$1,962.40	$1,962.40
13756	61	306-242-10-00	$1,962.40	$1,962.40
13756	62	306-242-11-00	$1,962.40	$1,962.40
13756	63	306-242-12-00	$1,962.40	$1,962.40
13756	64	306-242-13-00	$1,962.40	$1,962.40
13756	65	306-242-14-00	$1,962.40	$1,962.40
13756	66	306-242-15-00	$1,962.40	$1,962.40
13756	67	306-242-16-00	$1,962.40	$1,962.40
13756	68	306-242-17-00	$1,962.40	$1,962.40
13756	69	306-242-18-00	$1,962.40	$1,962.40
13756	70	306-242-19-00	$1,962.40	$1,962.40
13756	71	306-242-20-00	$1,962.40	$1,962.40
13756	72	306-242-21-00	$1,962.40	$1,962.40
13756	73	306-242-22-00	$1,962.40	$1,962.40
13756	74	306-242-23-00	$1,962.40	$1,962.40
13756	75	306-242-24-00	$1,962.40	$1,962.40
13756	76	306-242-25-00	$1,962.40	$1,962.40
13756	77	306-242-26-00	$1,962.40	$1,962.40
13756	78	306-242-27-00	$1,962.40	$1,962.40
13756	79	306-242-28-00	$1,962.40	$1,962.40
13756	M	306-242-29-00	$0.00	$0.00
13756	N	306-242-30-00	$0.00	$0.00
13756	O	306-242-31-00	$0.00	$0.00

Total Parcels	**110**
Total Taxable Parcels	**93**
Total Assigned Special Tax	**$182,503.20**