



Improvement Area D of Community Facilities District No. 15 Annual Special Tax Report

Fiscal Year Ending June 30, 2025

Poway Unified School District

2025 / 2026



A division of California Financial Services

School District

Poway Unified School District
15250 Avenue of Science
San Diego, CA 92128
T. (858) 521-2800

Fiscal Agent

Zion Bancorporation, National Association
707 Wilshire Boulevard, Suite 5000
Los Angeles, CA 90017
T. (213) 593-3152

Special Tax Administrator

KeyAnalytics
27201 Puerta Real, Suite 260
Mission Viejo, CA 92691
T. (949) 282-1077

Special Assessment Questions
T. (877) 575-0265
taxinfo@calschools.com

Bond Counsel

Chapman & Cutler, LLP
595 Market Street
San Francisco, CA 94105

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Introduction

Improvement Area (“IA”) D of Community Facilities District (“CFD”) No. 15 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 D of CFD No. 15 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 D of CFD No. 15 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2025/2026. 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 June 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 D of CFD No. 15 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2024/2025 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2024/2025 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 D of CFD No. 15.

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 D of CFD No. 15 for Fiscal Year 2024/2025.

Section V – Minimum Annual Special Tax Requirement

Section V calculates the Minimum Annual Special Tax Requirement based on the obligations of IA D of CFD No. 15 for Fiscal Year 2025/2026.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within IA D of CFD No. 15.

Section VII – Fiscal Year 2025/2026 Special Tax Levy

Section VII provides the Fiscal Year 2025/2026 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 D of CFD No. 15 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 15 is located at the northerly end of the City of San Diego and west of Interstate 15, approximately 2.5 miles west of Interstate 15, 8 miles inland from the Pacific Ocean, and 20 miles north of downtown San Diego. CFD No. 15 is contiguous and is generally located south of Camino Del Sur and west of 4S Ranch Parkway. IA D of CFD No. 15 is located in the northeast part of Del Sur. For reference, the boundary map of IA D of CFD No. 15 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 15 was formed and established by the School District on December 17, 2012, 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. 15, and a landowner election at which the qualified electors of CFD No. 15 authorized IA D of CFD No. 15 to incur bonded indebtedness in an amount not to exceed \$15,000,000 and approved the levy of Annual Special Taxes.

CFD No. 15 was formed pursuant to a Second Supplement to Subarea I Black Mountain Ranch Phase II School Impact Mitigation Agreement ("Mitigation Agreement") dated November 1, 2012, by and between the School District and Black Mountain Ranch LLC ("Owner"), which supplements the Subarea I Black Mountain Ranch Phase II School Impact Mitigation Agreement, dated as of July 1, 1998, by and between the School District and Black Mountain Ranch Limited Partnership ("BMR LP"), as amended by a First Amendment to Subarea I Black Mountain Ranch Phase II School Impact Mitigation Agreement, dated January 1, 2006, by and between the School District and BMR LP. Additionally, IA D of CFD No. 15 was formed pursuant to the Joint

Community Facilities Agreement, by and among the School District, the City of San Diego, and Black Mountain Rachn, LLC, dated September 10, 2013.

The table below provides information related to the formation of CFD No. 15.

**Board Actions Related to
Formation of CFD No. 15**

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	November 13, 2012	18-2013
Resolution to Incur Bonded Indebtedness	November 13, 2012	19-2013
Resolution of Formation	December 17, 2012	30-2013
Ordinance Levying Special Taxes	January 22, 2013	2013-1

A Notice of Special Tax Lien was recorded in the real property records of the County on December 27, 2012, on all property within IA D of CFD No. 15 as Document No. 2012-0818725.

C. Bonds

1. 2022 Special Tax Bonds

On June 16, 2022, the 2022 Special Tax Bonds (“Bonds”) of the School District were issued in the amount of \$14,890,000. The Bonds were issued under and subject to the terms of the Bond Indenture dated June 1, 2022 (“Bond Indenture”), and the Act. The proceeds of the Bonds are used to (i) finance the acquisition and construction of certain facilities of the City of San Diego, (ii) purchase and deposit in the Reserve Fund a debt service reserve insurance policy equal to the Reserve Requirement applicable to the Bonds, and (iii) pay the costs of issuing the Bonds. For more information regarding the use of the Bonds proceeds, please refer to Section IV of this Report.

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

II. Fiscal Year 2024/2025 Special Tax Levy

Each Fiscal Year, IA D of CFD No. 15 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 2024/2025.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2024/2025 is summarized by Special Tax classification in the table below.

Fiscal Year 2024/2025 Annual Special Tax Levy

Land Use	Tax Class	Sq. Footage	Number of Units	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
Detached Unit	1	≤ 1,550 Sq. Ft.	0 Units	\$2,421.54 per Unit	\$0.00
Detached Unit	2	1,551 Sq. Ft. to 1,750 Sq. Ft.	0 Units	\$2,550.52 per Unit	0.00
Detached Unit	3	1,751 Sq. Ft. to 1,950 Sq. Ft.	14 Units	\$2,650.20 per Unit	37,102.80
Detached Unit	4	1,951 Sq. Ft. to 2,150 Sq. Ft.	17 Units	\$2,949.24 per Unit	50,137.08
Detached Unit	5	2,151 Sq. Ft. to 2,350 Sq. Ft.	41 Units	\$3,078.22 per Unit	126,207.02
Detached Unit	6	2,351 Sq. Ft. to 2,550 Sq. Ft.	38 Units	\$3,301.04 per Unit	125,439.52
Detached Unit	7	2,551 Sq. Ft. to 2,750 Sq. Ft.	0 Units	\$3,570.76 per Unit	0.00
Detached Unit	8	2,751 Sq. Ft. to 2,950 Sq. Ft.	0 Units	\$3,699.74 per Unit	0.00
Detached Unit	9	2,951 Sq. Ft. to 3,150 Sq. Ft.	0 Units	\$3,899.10 per Unit	0.00
Detached Unit	10	3,151 Sq. Ft. to 3,350 Sq. Ft.	0 Units	\$4,045.68 per Unit	0.00
Detached Unit	11	3,351 Sq. Ft. to 3,550 Sq. Ft.	0 Units	\$4,121.90 per Unit	0.00
Detached Unit	12	3,551 Sq. Ft. to 3,750 Sq. Ft.	0 Units	\$4,262.62 per Unit	0.00
Detached Unit	13	3,750 Sq. Ft. to 3,950 Sq. Ft.	0 Units	\$4,374.02 per Unit	0.00
Detached Unit	14	3,951 Sq. Ft. to 4,150 Sq. Ft.	0 Units	\$4,561.66 per Unit	0.00
Detached Unit	15	> 4,150 Sq. Ft.	0 Units	\$4,749.28 per Unit	0.00
Attached Unit	16	≤ 1,200 Sq. Ft.	0 Units	\$2,005.24 per Unit	0.00
Attached Unit	17	1,201 Sq. Ft. to 1,350 Sq. Ft.	0 Units	\$2,157.68 per Unit	0.00
Attached Unit	18	1,351 Sq. Ft. to 1,500 Sq. Ft.	2 Units	\$2,269.10 per Unit	4,538.20
Attached Unit	19	1,501 Sq. Ft. to 1,650 Sq. Ft.	35 Units	\$2,421.54 per Unit	84,753.90
Attached Unit	20	1,651 Sq. Ft. to 1,800 Sq. Ft.	21 Units	\$2,547.60 per Unit	53,499.60
Attached Unit	21	> 1,800 Sq. Ft.	104 Units	\$2,650.20 per Unit	275,620.80
Affordable Unit	22	NA	114 Units	\$0.00 per Unit	0.00
Senior Citizen Unit	23	≤ 1,400 Sq. Ft.	1 Unit	\$2,431.90 per Unit	2,431.90
Senior Citizen Unit	24	1,401 Sq. Ft. to 1,800 Sq. Ft.	40 Units	\$2,676.62 per Unit	107,064.80
Senior Citizen Unit	25	1,801 Sq. Ft. to 2,200 Sq. Ft.	0 Units	\$3,124.24 per Unit	0.00
Senior Citizen Unit	26	> 2,200 Sq. Ft.	0 Units	\$3,637.52 per Unit	0.00
Developed Property			427 Units	NA	\$866,795.62
Undeveloped Property			0.00 Acres	\$0.00 per Acre	\$0.00
Total			427 Units		\$866,795.62

B. Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA D of CFD No. 15, as of June 30, 2025, for Fiscal Year 2024/2025 is summarized in the table below. Based on the Foreclosure Covenant outlined in the Bond Indenture and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 2024/2025 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenant is provided as Exhibit E.

IA D of CFD No. 15 Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2025	
	Aggregate Special Tax	Parcels Delinquent ^[1]	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2020/2021	\$908,033.00	N/A	\$892,668.00	\$15,365.00	1.69%	\$0.00	0.00%
2021/2022	831,935.00	N/A	820,988.00	10,947.00	1.32%	0.00	0.00%
2022/2023	833,135.12	2	829,288.79	3,846.33	0.46%	1,273.65	0.15%
2023/2024	849,801.26	3	844,139.15	5,662.11	0.67%	2,598.24	0.31%
2024/2025	866,795.62	2	862,494.90	4,300.72	0.50%	4,300.72	0.50%

[1] Information not provided by previous administrator for Fiscal Years 2020/2021 through 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 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA D of CFD No. 15.

A. Fiscal Agent Accounts

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

The balances, as of June 30, 2025, 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 2024/2025.

**Fund and Account Balances
as of June 30, 2025**

Account Name	Account Number	Balance
Special Tax Fund	7150952A	\$728,004.60
Interest Account	7150952B	1.12
Principal Account	7150952C	0.00
Reserve Fund	7150952D	0.00
Improvement Fund	7150952E	14,732,815.89
School Facilities	7150952F	350,012.51
Capitalized Interest Account	7150952H	0.00
Administrative Expense Fund	7150952I	42,116.85
Cost of Issuance Fund	7150952J	0.00
Total		\$15,852,950.97

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA D of CFD No. 15 are limited based on the restrictions as described within the Bond Indenture. The table below presents the sources and uses of all funds and accounts for IA D of CFD No. 15 from July 1, 2024, through June 30, 2025. For a more detailed description of the sources and uses of funds please refer to Section III of the Bond Indenture.

Fiscal Year 2024/2025 Sources and Uses of Funds

Sources	
Bond Proceeds	\$0.00
Annual Special Tax Receipts	865,962.73
Investment Earnings	668,858.26
Total	\$1,534,820.99
Uses	
Interest Payments	(\$682,950.00)
Principal Payments	(65,000.00)
Authorized Facilities	0.00
Administrative Expenses	(43,350.00)
Total	(\$791,300.00)

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”), CFD No. 15 can only be used to fund the “Authorized Facilities” as outlined at the time of formation. The following is an excerpt which describes the Authorized Facilities of CFD No. 15:

School Facilities - School Facilities shall include acquisition, planning, construction and/or financing of those school facilities, including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation and special education facilities, together with furniture, equipment, and technology, needed by School District in order to serve directly or indirectly the student population to be generated as a result of the development of the property within the CFD No. 15, together with all land or interests in land required for the construction of such facilities and all land or interests in land required to be provided by the School District as mitigation of environmental impacts associated with the development of such school facilities as well as all that portion of the related incidental expenses and the costs to the School District related to the negotiation, execution and implementation of the Mitigation Agreement. School Facilities shall also mean the acquisition, planning, construction, and/or financing of other additional school facilities including classrooms, multi-purpose, administration, and

auxiliary space at each school, central support and administrative facilities, interim housing, transportation, and special education facilities, together with furniture, equipment, and technology needed by the School District to serve the student population of the School District and which are financed in whole or in part from the revenues of special taxes levied in any fiscal year on Developed Property within any Improvement Area in excess of that required to satisfy the Minimum Annual Special Tax Requirements for such Improvement Area for such fiscal year provided that: (a) all of the Taxable Property in such Improvement Area is Developed Property; (b) Improvement Area Bonds have been issued in the Maximum principal amount authorized to be issued for such Improvement Area and Owner and the School District have agreed to additional Improvement Area Bonds shall be issued for such Improvement Area; and (c) such Improvement Area has funded the Purchase Price of City Improvements from all moneys deposited in the improvement Fund established pursuant to the Indenture related to each Series of Improvement Area Bonds issued for such Improvement Area.

The School facilities shall also include the attributable costs of engineering, design, planning, materials testing, coordination, construction staking, and construction, together with the expenses related to the issuance and sale of any debt as defined in Section 53317(d) of the Act, including but not limited to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the School District, CFD No. 15, and bond trustee or fiscal agent related to the CFD No. 15 and any such debt and all the other incidental expenses.

The School Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by the School District. The School Facilities listed are representative of all types of improvements authorized to be financed by CFD No. 15.

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. 15, and the Act.

City Improvements - City Improvements shall include the acquisition, planning, construction and/or financing of those improvements to be owned by the City of San Diego (the “City”), including the following:

- A. Transportation Improvements.
- B. Park Improvements.
- C. Fire Station Improvements.
- D. Library Improvements.
- E. Water/Sewer Improvements.
- F. City Approved Construction Plans and Drawings for Camino Del Sur paid for by Owner.
- G. Non – FBA Streets and Arterials to Support School Facilities.

The City Improvements shall also include the attributable costs of right of way acquisition, grading and site preparation, slope and erosion control, sanitary sewers, storm drainage, water distribution facilities, traffic signals, street lighting, street paving, curb, gutter, sidewalk, median landscaping, dry utilities, engineering, design, planning, materials testing, coordination, construction staking and construction, construction management and supervision together with the expenses related to the issuance and sale of any debt as defined in Section 53317(d) of the Act including, but not limited to, underwriters’ discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the School District allocated to the City Improvements, CFD No. 15 and bond trustee or fiscal agent related to IA A of CFD No. 15 and any such debt and all other incidental expenses.

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

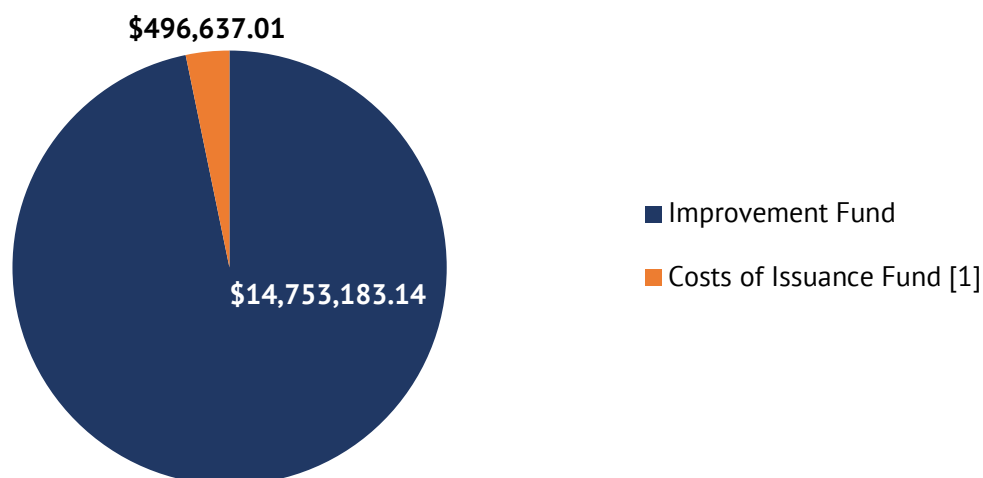
The City Improvements listed are representative of the types of improvements that are to be owned, operated, and maintained by the City of San Diego and to be financed by CFD No. 15. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the City of San Diego. Addition, deletion, or modification of descriptions of the City Improvements may be made consistent with the requirements of the City of San Diego subject to the approval by the Board of Education of the School District, CFD No. 15, and the Act.

B. 2022 Special Tax Bonds

1. Bond Proceeds

In accordance with the Bond Indenture by and between IA D of CFD No. 15 and the Fiscal Agent, the proceeds of the Bonds were deposited in the amount \$14,890,000, plus \$359,830.15 in Net Original Issue Premium, into the funds and accounts shown in the graph below.

2022 Bond Proceeds



[1] Costs of Issuance includes Underwriter's Discount, Bond Counsel fees, Disclosure Counsel fees, Special Tax Consultant fees, Municipal Advisor fees, Trustee fees, Printing Costs, and other issuance costs. The actual amount deposited into the Costs of Issuance Fund was \$362,637.01.

2. Construction Funds and Accounts

The tables on the following page present a detailed accounting of the initial Bond proceeds deposited and expended by IA D of CFD No. 15 within the accounts created under the Fiscal Agent Agreement of the Bonds through June 30, 2025.

Improvement Fund

Balance as of July 1, 2024		\$14,102,106.92
Accruals		\$630,708.97
Investment Earnings	\$630,708.97	
Expenditures		\$0.00
Balance as of June 30, 2025		\$14,732,815.89

School Facilities Account

Balance as of July 1, 2024		\$335,028.55
Accruals		\$14,983.96
Investment Earnings	\$14,983.96	
Expenditures		\$0.00
Balance as of June 30, 2025		\$350,012.51

C. Special Taxes

IA D of CFD No. 15 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 Bond Indenture. The table below presents a detailed accounting of the Special Taxes collected and expended by IA D of CFD No. 15 within the Special Tax Fund created under the Bond Indenture.

Special Tax Fund

Balance as of July 1, 2024		\$612,420.68
Accruals		\$886,973.36
Special Tax Deposits	\$865,962.73	
Investment Earnings	21,010.63	
Expenditures		(\$771,389.44)
Transfer to the Interest Account	(\$682,609.90)	
Transfer to the Principal Account	(65,000.00)	
Transfer to the Administrative Expense Fund	(23,779.54)	
Balance as of June 30, 2025		\$728,004.60

The table below presents a detailed listing of the Annual Special Taxes collected and expended within the Custodial Account of IA D of CFD No. 15.

IA D of CFD No. 15 Custodial Account

Balance as of July 1, 2024		\$3,344,411.02
Accruals		\$149,576.95
Investment Earnings	\$149,576.95	
Expenditures		\$0.00
Balance as of June 30, 2025		\$3,493,987.97

V. Minimum Annual Special Tax

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of IA D of CFD No. 15 based on the financial obligations for Fiscal Year 2025/2026.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of IA D of CFD No. 15 are calculated in accordance and pursuant to the RMA. Pursuant to the Bond Indenture, any amounts not required to pay Administrative Expenses and Debt Service on the Bonds may be used to purchase/construct the Authorized Facilities of IA D of CFD No. 15. The table below shows the calculation of the Minimum Annual Special Tax Requirement for Fiscal Year 2025/2026.

Minimum Annual Special Tax Requirement for IA D of CFD No. 15

Fiscal Year 2024/2025 Remaining Sources		\$728,005.72
Balance of Special Tax Fund	\$728,004.60	
Balance of Interest Fund	1.12	
Balance of Principal Fund	0.00	
Anticipated Special Taxes	0.00	
Fiscal Year 2024/2025 Remaining Obligations		(\$728,005.72)
September 1, 2025 Interest Payment	(\$340,825.00)	
September 1, 2025 Principal Payment	(80,000.00)	
Direct Construction of Authorized Facilities	(307,180.72)	
Fiscal Year 2024/2025 Surplus (Reserve Fund Draw)		\$0.00
Fiscal Year 2025/2026 Obligations		(\$884,132.82)
Administrative Expense Budget	(\$24,254.97)	
Anticipated Special Tax Delinquencies ^[1]	(4,386.74)	
March 1, 2026 Interest Payment	(338,825.00)	
September 1, 2026 Interest Payment	(338,825.00)	
September 1, 2026 Principal Payment	(100,000.00)	
Direct Construction of Authorized Facilities	(77,841.11)	
Fiscal Year 2025/2026 Minimum Annual Special Tax Requirement		\$884,132.82

[1] Assumes the Fiscal Year 2024/2025 Year End delinquency rate of 0.50%.

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 2025/2026 Administrative Expenses are shown in the table below.

Fiscal Year 2025/2026 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	\$12,223.67
Consultant/Trustee Expenses	7,000.00
County Tax Collection Fees	31.30
Contingency for Legal	5,000.00
Total Expenses	\$24,254.97

VI. Special Tax Classification

Each Fiscal Year, parcels within IA D of CFD No. 15 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 D of CFD No. 15.

A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to May 1st of the prior Fiscal Year. Building Permits have been issued for 506 Units by the City within IA D of CFD No. 15. According to the County Assessor, all property zoned for residential development within IA D of CFD No. 15 has been built and completed. As of the date of this Report, 79 Units have prepaid their Special Tax obligation and are no longer considered taxable property and are no longer subject to the Special Tax. The table below summarizes the Special Tax classification for the Units within IA D of CFD No. 15.

**Fiscal Year 2025/2026
Special Tax Classification**

Initial Tax Year	Detached Units	Attached Units	Affordable Units	Senior Citizen Units	Total Number of Units
2015/2016	0	26	0	0	26
2016/2017	0	43	0	0	43
2017/2018	49	0	83	0	132
2018/2019	47	25	0	11	83
2019/2020	0	68	0	30	98
2021/2022	14	0	0	0	14
2022/2023	0	0	31	0	31
Total	110	162	114	41	427

VII. Fiscal Year 2025/2026 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 D of CFD No. 15 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 2025/2026 by Special Tax classification as determined by the RMA for IA D of CFD No. 15 can be found in the table on the following page.

Fiscal Year 2025/2026 Annual Special Tax Levy

Land Use	Tax Class	Sq. Footage	Number of Units	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
Detached Unit	1	≤ 1,550 Sq. Ft.	0 Units	\$2,469.96 Per Unit	\$0.00
Detached Unit	2	1,551 Sq. Ft. to 1,750 Sq. Ft.	0 Units	\$2,601.54 Per Unit	0.00
Detached Unit	3	1,751 Sq. Ft. to 1,950 Sq. Ft.	14 Units	\$2,703.22 Per Unit	37,845.08
Detached Unit	4	1,951 Sq. Ft. to 2,150 Sq. Ft.	17 Units	\$3,008.22 Per Unit	51,139.74
Detached Unit	5	2,151 Sq. Ft. to 2,350 Sq. Ft.	41 Units	\$3,139.80 Per Unit	128,731.80
Detached Unit	6	2,351 Sq. Ft. to 2,550 Sq. Ft.	38 Units	\$3,367.06 Per Unit	127,948.28
Detached Unit	7	2,551 Sq. Ft. to 2,750 Sq. Ft.	0 Units	\$3,642.16 Per Unit	0.00
Detached Unit	8	2,751 Sq. Ft. to 2,950 Sq. Ft.	0 Units	\$3,773.74 Per Unit	0.00
Detached Unit	9	2,951 Sq. Ft. to 3,150 Sq. Ft.	0 Units	\$3,977.08 Per Unit	0.00
Detached Unit	10	3,151 Sq. Ft. to 3,350 Sq. Ft.	0 Units	\$4,126.60 Per Unit	0.00
Detached Unit	11	3,351 Sq. Ft. to 3,550 Sq. Ft.	0 Units	\$4,204.34 Per Unit	0.00
Detached Unit	12	3,551 Sq. Ft. to 3,750 Sq. Ft.	0 Units	\$4,347.88 Per Unit	0.00
Detached Unit	13	3,750 Sq. Ft. to 3,950 Sq. Ft.	0 Units	\$4,461.50 Per Unit	0.00
Detached Unit	14	3,951 Sq. Ft. to 4,150 Sq. Ft.	0 Units	\$4,652.90 Per Unit	0.00
Detached Unit	15	> 4,150 Sq. Ft.	0 Units	\$4,844.28 Per Unit	0.00
Attached Unit	16	≤ 1,200 Sq. Ft.	0 Units	\$2,045.34 Per Unit	0.00
Attached Unit	17	1,201 Sq. Ft. to 1,350 Sq. Ft.	0 Units	\$2,200.82 Per Unit	0.00
Attached Unit	18	1,351 Sq. Ft. to 1,500 Sq. Ft.	2 Units	\$2,314.48 Per Unit	4,628.96
Attached Unit	19	1,501 Sq. Ft. to 1,650 Sq. Ft.	35 Units	\$2,469.96 Per Unit	86,448.60
Attached Unit	20	1,651 Sq. Ft. to 1,800 Sq. Ft.	21 Units	\$2,598.54 Per Unit	54,569.34
Attached Unit	21	> 1,800 Sq. Ft.	104 Units	\$2,703.22 Per Unit	281,134.88
Affordable Unit	22	NA	114 Units	\$0.00 Per Unit	0.00
Senior Citizen Unit	23	≤ 1,400 Sq. Ft.	1 Unit	\$2,480.54 Per Unit	2,480.54
Senior Citizen Unit	24	1,401 Sq. Ft. to 1,800 Sq. Ft.	40 Units	\$2,730.14 Per Unit	109,205.60
Senior Citizen Unit	25	1,801 Sq. Ft. to 2,200 Sq. Ft.	0 Units	\$3,186.72 Per Unit	0.00
Senior Citizen Unit	26	> 2,200 Sq. Ft.	0 Units	\$3,710.28 Per Unit	0.00
Developed Property			427 Units	NA	\$884,132.82
Undeveloped Property			0.00 Acres	\$0.00 per Acre	\$0.00
Total			427 Units		\$884,132.82

https://calschools.sharepoint.com/cfs/unregulated/poway unified/developer revenue/cfd admin/cfd no. 15 ia d/fy 2025-26/poway usd_cfd 15 ia d_fy2025-26_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

**RATE AND METHOD OF APPORTIONMENT FOR
IMPROVEMENT AREA D OF
COMMUNITY FACILITIES DISTRICT NO. 15
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 D ("IA D") of Community Facilities District No. 15 ("CFD No. 15") of the Poway Unified School District ("School District"). An Annual Special Tax shall be levied on and collected from Taxable Property (defined below) located within the boundaries of IA D of CFD No. 15 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 D of CFD No. 15, 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.

"Actual Costs" shall have the meaning given such term in the Second Supplement.

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of IA D of CFD No. 15 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 D of CFD No. 15, and reasonable costs otherwise incurred in order to carry out the authorized purposes of IA D of CFD No. 15.

"Affordable Unit" means an Attached Unit that is subject to affordable housing restrictions under any applicable law.

"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 D of CFD No. 15.

"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 for purposes of identification.

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

"Attached Unit" means a Unit that is located or shall be located within a building in which each of the individual Units has or shall have at least one common wall with another Unit.

"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 CFD No. 15.

"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 year 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 Non-Arbitrage 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 another public agency in the event the City no longer issues said permits for the construction of Units within IA D of CFD No. 15. 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 structures, 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.

"City" means the City of San Diego.

"City Improvements" shall have the meaning given such term in the Second Supplement.

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

"Detached Unit" means a Unit which is not an Attached Unit.

"Exempt Property" means all Assessor's Parcels designated as being exempt from Special Taxes in Section K each Fiscal Year as determined May 1st 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 D of CFD No. 15.

"Lot" 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 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 D of CFD No. 15 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 debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of IA D of CFD No. 15, (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 based on the delinquency rate for Special Taxes levied in the previous Fiscal Year.

"Minimum Taxable Acreage" means the applicable Acreage listed in Table 3 set forth in Section K.

"Net Taxable Acreage" means the total Acreage of all Taxable Property expected to exist in IA D of CFD No. 15 after all Final Subdivision Maps are recorded.

"Partial Prepayment Amount" means the amount required to prepay a portion of the Annual Special Tax obligation for an Assessor's Parcel as described in Section H.

"Prepayment Administrative Fees" means any fees or expenses of the School District or IA D of CFD No. 15 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 termination date specified in Section J. 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 lesser of (i) the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount or (ii) 10% of the amount of Bonds which will be redeemed. In the event that a surety bond or other credit instrument satisfies the reserve requirement or the reserve requirement is underfunded at the time of the prepayment no Reserve Fund Credit shall be given.

“Second Supplement” shall mean that Second Supplement to Subarea I Black Mountain Ranch Phase II School Impact Mitigation Agreement made and entered into as of October 1, 2012 by and between the School District and Black Mountain Ranch LLC.

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

"Senior Citizen Restriction" means (i) a restriction limiting the use of Units to senior citizen housing under a specific plan, a final map or other governmental entitlements, or a declaration of covenants, conditions and restrictions or any similar recorded instrument or (ii) licensing from appropriate agencies received for residential care facilities for the elderly or multilevel care facilities as those terms are defined in Health and Safety Code Section 1569.23 and Government Code Section 15432(d)(8), respectively.

"Special Tax" means any of the special taxes authorized to be levied by IA D of CFD No. 15 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. Each Unit shall be classified as an Attached Unit or a Detached Unit.

**SECTION B
CLASSIFICATION OF ASSESSOR’S PARCELS**

For each Fiscal Year, beginning with Fiscal Year 2012/2013, each Assessor’s Parcel within IA D of CFD No. 15 shall be classified as Taxable Property or Exempt Property taking into consideration the Minimum Net Taxable Acreage as set forth in Section K. Furthermore, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property and Developed Property shall be assigned to a special tax classification according to Table 1 below.

**TABLE 1
SPECIAL TAX CLASSIFICATION FOR
DEVELOPED PROPERTY**

Tax Classification	Unit Type	Building Square Footage
1	Detached Unit	≤ 1,550
2	Detached Unit	1,551 – 1,750

A-5

TABLE 1 (CONTINUED)

**SPECIAL TAX CLASSIFICATION FOR
DEVELOPED PROPERTY**

Tax Classification	Unit Type	Building Square Footage
3	Detached Unit	1,751 – 1,950
4	Detached Unit	1,951 – 2,150
5	Detached Unit	2,151 – 2,350
6	Detached Unit	2,351 – 2,550
7	Detached Unit	2,551 – 2,750
8	Detached Unit	2,751 – 2,950
9	Detached Unit	2,951 – 3,150
10	Detached Unit	3,151 – 3,350
11	Detached Unit	3,351 – 3,550
12	Detached Unit	3,551 – 3,750
13	Detached Unit	3,751 – 3,950
14	Detached Unit	3,951 – 4,150
15	Detached Unit	> 4,150
16	Attached Unit	≤ 1,200
17	Attached Unit	1,201 – 1,350
18	Attached Unit	1,351 – 1,500
19	Attached Unit	1,501 – 1,650
20	Attached Unit	1,651 – 1,800
21	Attached Unit	> 1,800
22	Affordable Unit	NA
23	Senior Citizen Unit	≤ 1,400
24	Senior Citizen Unit	1,401 – 1,800
25	Senior Citizen Unit	1,801 – 2,200
26	Senior Citizen Unit	> 2,200

**SECTION C
MAXIMUM SPECIAL TAXES**

1. Developed Property

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

2. Undeveloped Property

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property for any 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 Assigned Annual Special Tax in Fiscal Year 2012/2013 for each Assessor's Parcel of Developed Property shall be the amount determined by reference to Table 2 subject to increases as described below.

**TABLE 2
ASSIGNED ANNUAL SPECIAL TAX FOR
DEVELOPED PROPERTY
FISCAL YEAR 2012/2013**

Tax Classification	Unit Type	Building Square Footage	Assigned Annual Special Tax
1	Detached Unit	< 1,550	\$1,909.37 per Unit
2	Detached Unit	1,550 – 1,750	\$2,011.08 per Unit
3	Detached Unit	1,751 – 1,950	\$2,089.68 per Unit
4	Detached Unit	1,951 – 2,150	\$2,325.46 per Unit
5	Detached Unit	2,151 – 2,350	\$2,427.17 per Unit
6	Detached Unit	2,351 – 2,550	\$2,602.85 per Unit
7	Detached Unit	2,551 – 2,750	\$2,815.52 per Unit
8	Detached Unit	2,751 – 2,950	\$2,917.23 per Unit
9	Detached Unit	2,951 – 3,150	\$3,074.42 per Unit

TABLE 2 (CONTINUED)

**ASSIGNED ANNUAL SPECIAL TAX FOR
DEVELOPED PROPERTY
FISCAL YEAR 2012/2013**

Tax Classification	Unit Type	Building Square Footage	Assigned Annual Special Tax
10	Detached Unit	3,151 – 3,350	\$3,190.00 per Unit
11	Detached Unit	3,351 – 3,550	\$3,250.10 per Unit
12	Detached Unit	3,551 – 3,750	\$3,361.06 per Unit
13	Detached Unit	3,751 – 3,950	\$3,448.90 per Unit
14	Detached Unit	3,951 – 4,150	\$3,596.85 per Unit
15	Detached Unit	> 4,150	\$3,744.79 per Unit
16	Attached Unit	< 1,200	\$1,581.12 per Unit
17	Attached Unit	1,200 – 1,350	\$1,701.32 per Unit
18	Attached Unit	1,351 – 1,500	\$1,789.17 per Unit
19	Attached Unit	1,501 – 1,650	\$1,909.37 per Unit
20	Attached Unit	1,651 – 1,800	\$2,008.77 per Unit
21	Attached Unit	> 1,800	\$2,089.68 per Unit
22	Affordable Unit	NA	\$0.00 per Unit
23	Senior Citizen Unit	≤ 1,400	\$1,917.55 per Unit
24	Senior Citizen Unit	1,401 – 1,800	\$2,110.50 per Unit
25	Senior Citizen Unit	1,801 – 2,200	\$2,463.45 per Unit
26	Senior Citizen Unit	> 2,200	\$2,868.17 per Unit

Each July 1, commencing July 1, 2013, the Assigned Annual Special Tax for each Assessor's Parcel of Developed Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

2. Undeveloped Property

The Assigned Annual Special Tax rate in Fiscal Year 2012/2013 for an Assessor's Parcel classified as Undeveloped Property shall be \$18,363.10 per acre of Acreage.

Each July 1, commencing July 1, 2013, the Assigned Annual Special Tax per acre of Acreage for each Assessor's Parcel of Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect 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 2012/2013 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
- 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 time of calculation, as determined by the Board pursuant to Section K
- L = Lots in the Final Subdivision Map at the time of 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 with 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 be 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 2012/2013, 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 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.

An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide IA D of CFD No. 15 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. Notwithstanding the above, the ability to prepay the Annual Special Tax obligation of an Assessor's Parcel may be suspended, by the Superintendent of the School District or his or her designee, acting in his or her

absolution and sole discretion for and on behalf of CFD No. 15, without notice to the owners of property within IA D for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by IA D of CFD No. 15 to assist in the efficient preparation of the required bond market disclosure. The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

1. Prior to the Issuance of Bonds

Prior to the issuance of Bonds, the Prepayment Amount shall be determined by reference to Table 3, subject to increase as described below.

TABLE 3
PREPAYMENT AMOUNT
PRIOR TO THE ISSUANCE OF BONDS
FISCAL YEAR 2012/2013

Tax Classification	Unit Type	Building Square Footage	Prepayment Amount
1	Detached Unit	< 1,550	\$24,390.27 per Unit
2	Detached Unit	1,550 – 1,750	\$25,689.52 per Unit
3	Detached Unit	1,751 – 1,950	\$26,693.49 per Unit
4	Detached Unit	1,951 – 2,150	\$29,705.40 per Unit
5	Detached Unit	2,151 – 2,350	\$31,004.65 per Unit
6	Detached Unit	2,351 – 2,550	\$33,248.82 per Unit
7	Detached Unit	2,551 – 2,750	\$35,965.45 per Unit
8	Detached Unit	2,751 – 2,950	\$37,264.70 per Unit
9	Detached Unit	2,951 – 3,150	\$39,272.64 per Unit
10	Detached Unit	3,151 – 3,350	\$40,749.07 per Unit
11	Detached Unit	3,351 – 3,550	\$41,516.81 per Unit
12	Detached Unit	3,551 – 3,750	\$42,934.18 per Unit
13	Detached Unit	3,751 – 3,950	\$44,056.26 per Unit
14	Detached Unit	3,951 – 4,150	\$45,946.09 per Unit
15	Detached Unit	> 4,150	\$47,835.91 per Unit
16	Attached Unit	< 1,200	\$20,197.22 per Unit
17	Attached Unit	1,200 – 1,350	\$21,732.70 per Unit
18	Attached Unit	1,351 – 1,500	\$22,854.78 per Unit
19	Attached Unit	1,501 – 1,650	\$24,390.27 per Unit

TABLE 3 (CONTINUED)

**PREPAYMENT AMOUNT
PRIOR TO THE ISSUANCE OF BONDS
FISCAL YEAR 2012/2013**

Tax Classification	Unit Type	Building Square Footage	Prepayment Amount
20	Attached Unit	1,651 – 1,800	\$25,659.99 per Unit
21	Attached Unit	> 1,800	\$26,693.49 per Unit
22	Affordable Unit	NA	\$0.00 per Unit
23	Senior Citizen Unit	< 1,400	\$24,494.82 per Unit
24	Senior Citizen Unit	1,400 – 1,800	\$26,959.51 per Unit
25	Senior Citizen Unit	1,801 – 2,200	\$31,468.08 per Unit
26	Senior Citizen Unit	> 2,200	\$36,637.92 per Unit

Each July 1, commencing July 1, 2013, the Prepayment Amount for each Assessor's Parcel of Developed Property prior to the issuance of Bonds shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

2. Subsequent to the Issuance of Bonds

Subsequent to the issuance of Bonds 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 D of CFD No. 15 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
PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES**

The Annual Special Tax obligation of an Assessor's Parcel may be partially prepaid at the times and under the conditions set forth in this Section, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be prepaid.

1. Partial Prepayment Times and Conditions

Prior to the conveyance of the first production Unit on a Lot within a Final Subdivision Map to a Homeowner, the owner of no less than all the Taxable Property within such Final Subdivision Map may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessor's Parcels prior to the conveyance of the first production Unit to a Homeowner with respect to such Final Subdivision Map.

2. Partial Prepayment Amount

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

$$PP = P_G \times F$$

The terms above have the following meanings:

- PP = the Partial Prepayment Amount
- P_G = the Prepayment Amount calculated according to Section G
- F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

3. Partial Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of IA D of CFD No. 15 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax and the Backup Annual Special Tax if applicable for the Assessor's Parcel has been reduced by an amount equal to the percentage which was partially prepaid.

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

SECTION I ANNUAL SPECIAL TAX REMAINDER

In any Fiscal Year prior to the issuance of Bonds which the Annual Special Taxes collected from Developed Property, pursuant to Step 1 of Section F, exceeds the Minimum Annual Special Tax Requirement such amount shall be used to pay Actual Costs of City Improvements. After the issuance of Bonds, the School District shall use such amounts for acquisition, construction or financing of school facilities in accordance with the Act, IA D of CFD No. 15 proceedings and other applicable laws as determined by the Board.

SECTION J TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2055-2056.

SECTION K EXEMPTIONS

The Board shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels 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, and (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 Net Taxable Acreage listed in Table 4 below. 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 Net 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.

TABLE 4

MINIMUM NET TAXABLE ACREAGE

Taxable Acres
44.27 Acres

SECTION L 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 D of CFD No. 15 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 M 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 and shall be subject to the same penalties, the same procedure, sale and lien priority in the case of delinquency; provided, however, that IA D of CFD No. 15 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and if so collected, a delinquent penalty of 10% of the Special Tax will attach at 5:00 p.m. on the date the Special Tax becomes delinquent and interest at 1.5% per month of the Special Tax will attach on the July 1 after the delinquency date and the first of each month thereafter until such Special Taxes are paid.

Exhibit B

CFD Boundary Map

PROPOSED BOUNDARIES OF
POWAY UNIFIED SCHOOL DISTRICT
IMPROVEMENT AREA NO. D OF
COMMUNITY FACILITIES DISTRICT NO. 15
(DeLSur East)
SAN DIEGO COUNTY
STATE OF CALIFORNIA

(1) Filed in the office of the Secretary to the Board of Education this 21st day of November, 2012.

Joseph D. Bellini
Secretary to the Board of Education

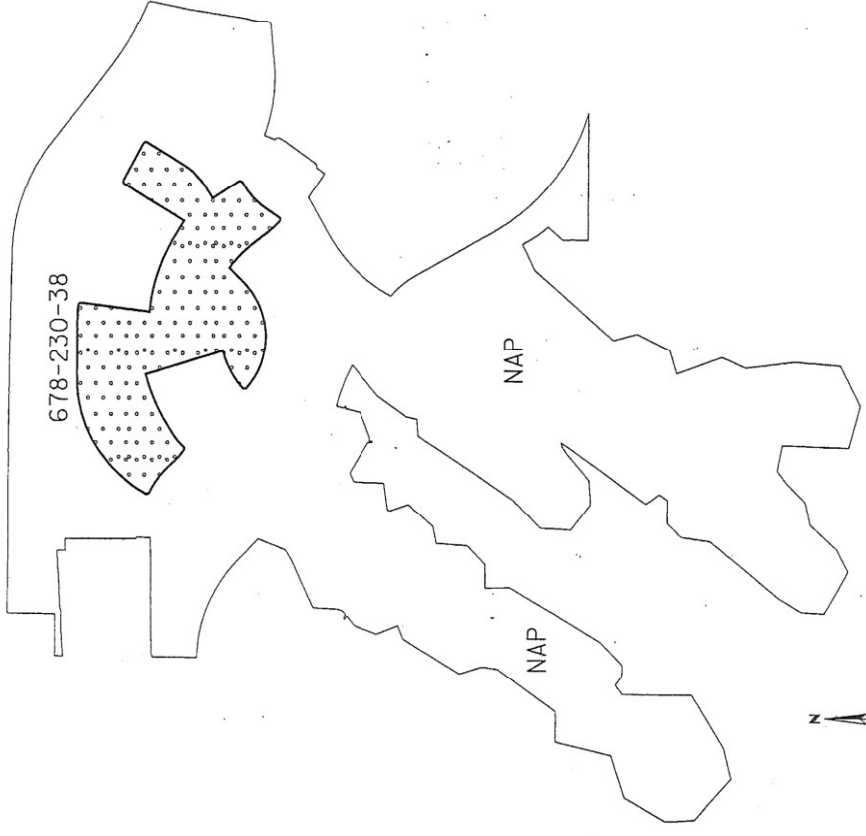
(2) I hereby certify that the within map showing the boundaries of IA No. D of Community Facilities District No. 15 (DeLSur East), San Diego County, State of California, was approved by the Board of Education of the Poway Unified School District at a regular meeting thereof, held on this 13th day of November, 2012, by its Resolution No. 18-2013.

Joseph D. Bellini
Secretary to the Board of Education

(3) Filed this 26th day of NOV, 2012 at the hour of 3:47 o'clock P. in Book 43 of Maps of Assessment and Community Facilities Districts at page 95 and as Instrument No. 12-0734516 in the office of the County Recorder of San Diego County, State of California.

Janet L. Ferguson
County Recorder of San Diego County
Ernest J. Dronenburg, Jr.

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

	Boundaries of IA No. D of Community Facilities District No. 15 (DeLSur East)
	Boundaries of APN
	Exhibit D

RIKICK
ENGINEERING COMPANY
San Diego

3000 TRASK ROAD
SAN DIEGO, CA 92110
619.291.0707
619.291.1465

1-18757
rick@rickinc.com
rickinc.com
Phone Fax

LEGAL DESCRIPTION

IA NO. D OF COMMUNITY FACILITIES DISTRICT NO. 15 (DEL SUR EAST)

THAT PORTION OF PARCEL 4 OF PARCEL MAP NO. 2000 IN THE CITY OF SAN DIEGO, COUNTY OF SAN DIEGO, CALIFORNIA, DESCRIBED AS MAP THEREOF FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY SEPTEMBER 21, 2012 AS FILE NUMBER 2012-57-2076, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY TERMINUS OF THAT COURSE IN THE BOUNDARY OF SAID PARCEL 4 OF PARCEL MAP NO. 2002 WHICH BEARS NORTH 64°30'00" WEST A DISTANCE OF 84.31 FEET; THENCE ALONG SAID PARCEL 4 SOUTH 60°30'00" EAST 84.31 FEET TO THE BEGINNING LINE BEARS NORTH 27°00'47" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 07°39'02" A DISTANCE OF 749 FEET TO THE POINT OF CURVE OF A TANGENT 2000 FOOT RADIUS CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 97°39'56" A DISTANCE OF 3165 FEET TO THE BEGINNING OF A COMPOUND 87000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 108°52'42" A DISTANCE OF 10959 FEET TO THE BEGINNING OF A TANGENT 16000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 94°47'48" A DISTANCE OF 3204 FEET TO THE BEGINNING OF A TANGENT 16000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 103°40'48" EAST; THENCE SOUTHWESTERLY TO WHICH A RADIAL LINE BEARS NORTH 03°40'48" EAST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°50'55" A DISTANCE OF 3921 FEET; THENCE SOUTH 59°28'26" EAST 2000 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 87°39'56" A DISTANCE OF 3060 FEET; THENCE SOUTH 60°49'03" EAST 27420 FEET TO THE SOUTHEASTERLY TERMINUS OF SAID COURSE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 92°20'42" A DISTANCE OF 3123 FEET; THENCE SOUTH 37°33'59" WEST 2748 FEET TO THE BEGINNING OF A TANGENT 4000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 107°00'00" WEST 8726 FEET; THENCE SOUTH 32°47'59" EAST 2040 FEET TO THE BEGINNING OF A TANGENT 2000 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 117°00'00" WEST 3338 FEET TO THE BEGINNING OF A TANGENT 53000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 134°17'33" A DISTANCE OF 45545 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 184°43' FEET TO THE BEGINNING OF A NON-TANGENT 50000 FOOT RADIUS CURVE CONCAVE NORTHERLY TO WHICH A RADIAL LINE BEARS SOUTH 45°16'00" EAST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 180°00'00" WEST 3442 FEET TO THE BEGINNING OF A COMPOUND 2000 FOOT RADIUS CURVE CONCAVE EASTERLY; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 58°36'00" A DISTANCE OF 3442 FEET TO THE BEGINNING OF A COMPOUND 68000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 170°26'26" WEST 5342 FEET; THENCE SOUTH 73°32'52" WEST 7640 FEET TO THE BEGINNING OF A NON-TANGENT 18000 FOOT RADIUS CURVE CONCAVE NORTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 134°17'33" A DISTANCE OF 28028 FEET; THENCE SOUTH 57°25'45" WEST 5628 FEET TO THE BEGINNING OF A TANGENT 48000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 87°39'56" A DISTANCE OF 2262 FEET TO A POINT IN SAID BOUNDARY OF PARCEL 4 OF PARCEL MAP NO. 2002; THENCE SOUTHWESTERLY ALONG SAID BOUNDARY THROUGH A CENTRAL ANGLE OF 123°25'25" A DISTANCE OF 10287 FEET; THENCE NORTH 42°07'38" WEST 3079 FEET TO THE BEGINNING OF A TANGENT 60000 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 202°54' FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 33.227 ACRES, MORE OR LESS.

5200 FIRES ROAD
SAN DIEGO, CA 92110
949.419.7141
RICK ENGINEERING COMPANY

J. 18757
rickengineering.com
Floorplan

San Diego Sacramento Contra Costa Floorplan Boston

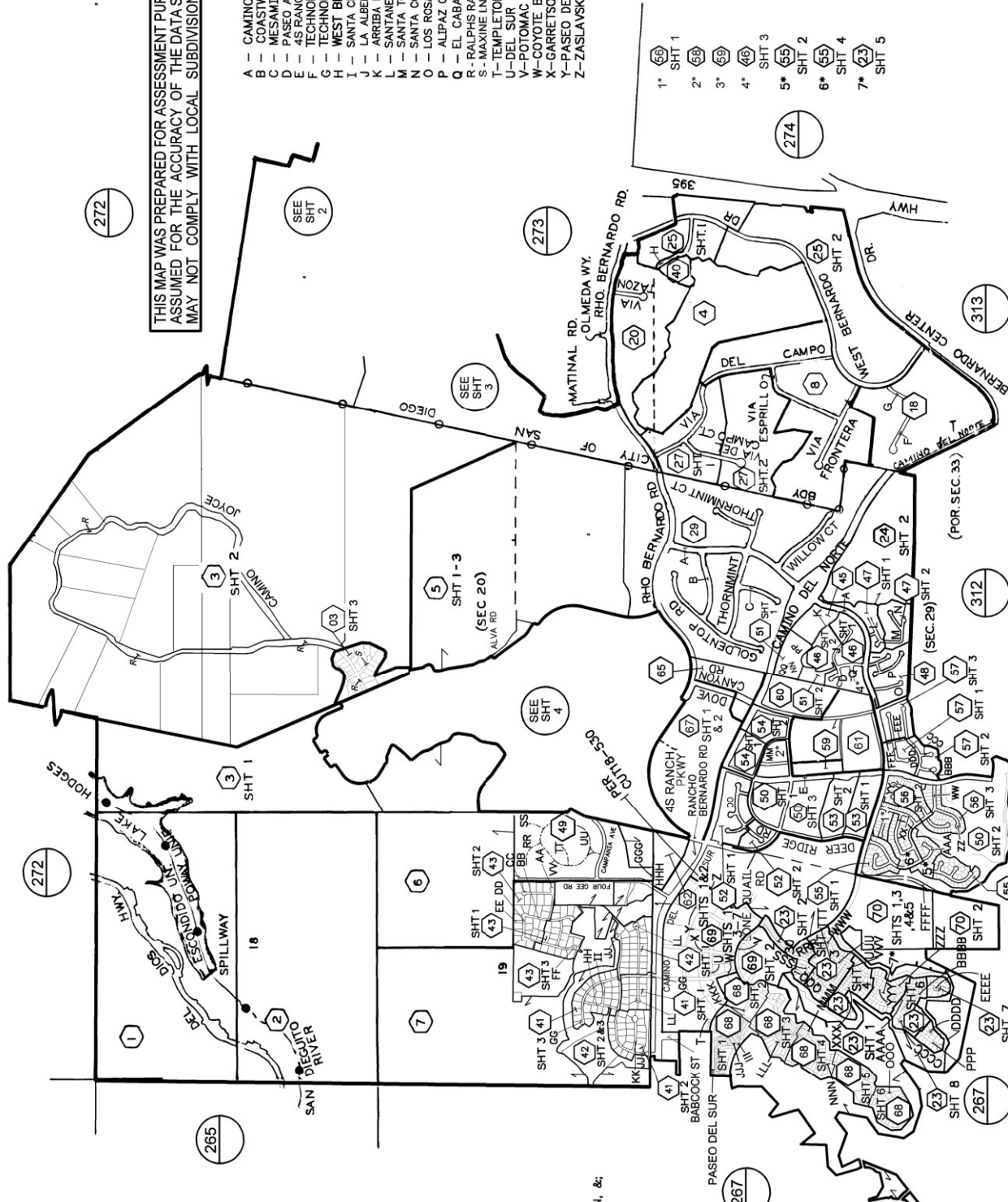
Exhibit C

Assessor's Parcel Maps

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.

- AA LAVENDER STAR DR
- BB SILVER GUM WAY
- CC HOLLY LEAF CT
- DD TEA TREE LN
- EE PURPLE LEAF WAY
- FF TALLOW TREE LN
- GG COYOTE BUSH DR
- HH SAW LEAF LN
- II ISLAND PINE WAY
- JJ BERNARDO LAKES DR
- KK WHITE ALDER CT
- LL FOSTORIA CT
- MM PRAIRIE SPRINGS RD
- NN ABUNDANT ST
- OO FALCON BLUFF ST
- PP ARBERA LINDA AVE
- QQ CLASSICO CT
- RR SANGALLO LN
- SS MURANO LN
- TT CASTELL LN
- UU PUEZLA PL
- VV DEER TRAIL DR
- WW FOX VALLEY DR
- XX PINTO RIDGE DR
- YY DEER TRAIL CT
- ZZ DEER RIDGE RD
- AAA LONE BLUFF WAY
- BBB LONE HAWK DR
- CCC LONE DOVE ST
- DDD ARTESIAN RD
- EEE SAN JUAN HORSE GLN
- FFF ATKINS PL
- GGG LESAR PL
- HHH BARCOCK ST
- III TANNER RIDGE RD
- KKK POTOMAC RIDGE RD
- LLL TANNER RIDGE CT
- MMM TANNER RIDGE CIR
- NNN NICOLE RIDGE RD
- OOO NEWCOMB ST
- PPP DYER LN
- QQQ BASS LN
- RRR SIMONS LN
- SSS WILKES LN
- TTT EDGEHILL RD
- UUU WAKEFIELD LN
- VVV ANGELINE PL
- WWW SINCLAIR ST
- XXX HOPPER LN
- YYY KENNICOTT LN
- ZZZ WADSWORTH PL
- AAAA THOREAU PL
- BBBB SHERWIN PL
- CCCC BLACK MTN RD

- A - CAMINO SAN BERNARDO
- B - COASTWOOD RD
- C - MESAMINT ST
- D - PASEO ALLEGRIA AVE
- E - 45 RANCH PKWY
- F - TECHNOLOGY PL
- G - TECHNOLOGY DR
- H - WEST BERNARDO CT
- I - SANTA CRISTOBAL ST
- J - LA ALBERCA AVE
- K - ARBERA LINDA AVE
- L - SANTANAELLA ST
- M - SANTA ANA AVE
- N - SANTA CORONA CT
- O - LOS ROSALES ST
- P - ALPAZ CT
- Q - EL CABALLO AVE
- R - RALPHS RANCH RD
- S - MAXINE LN
- T - TEMPLETON ST
- U - DEL SUR RIDGE RD
- V - POTOMAC RIDGE RD
- W - COYOTE BUSH DR
- X - GARRETSON ST
- Y - PASEO DEL SUR
- Z - ZASLAVSKY PL



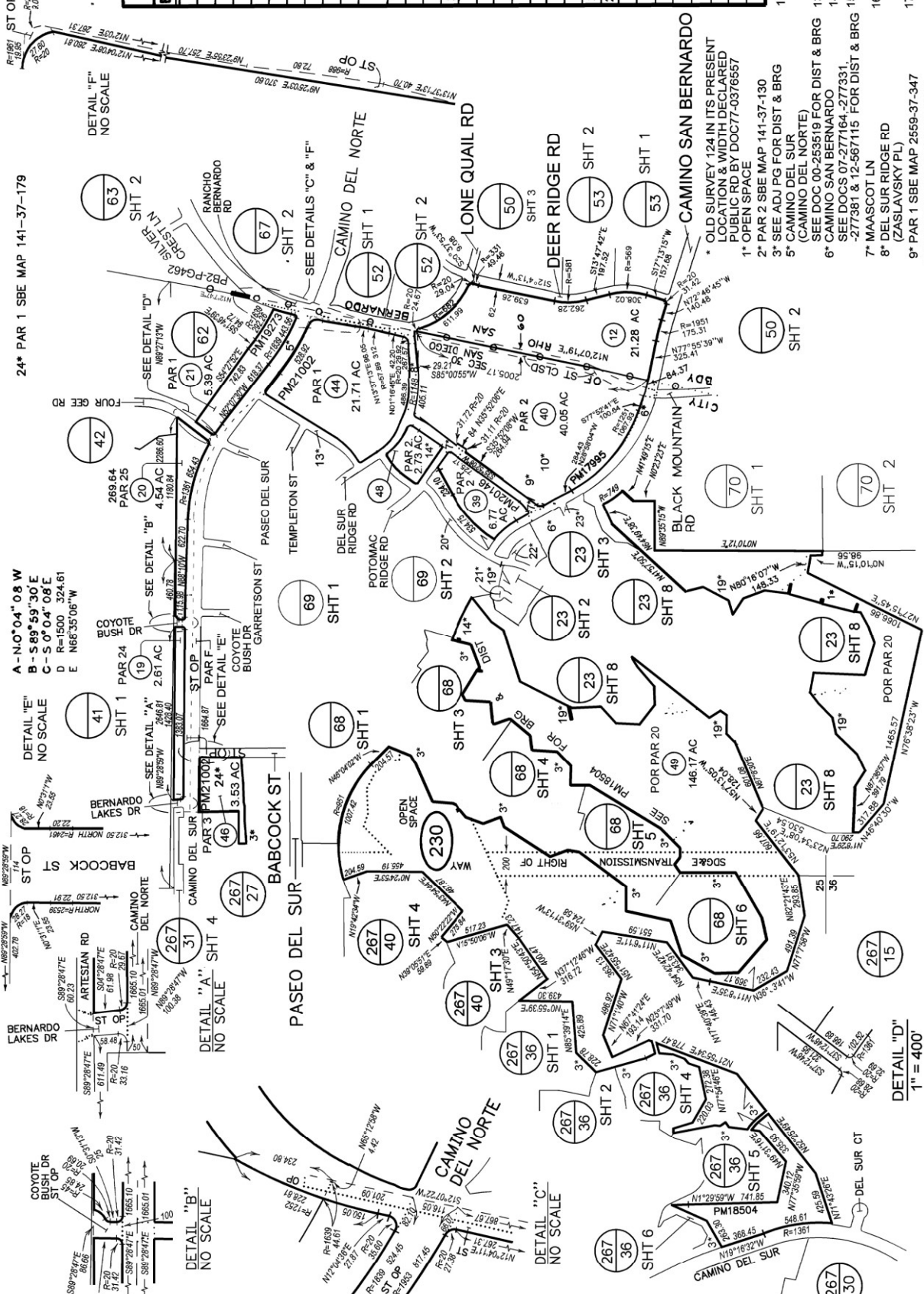
RHO SAN BERNARDO
T13S-R2W



678-23
SHT 1 OF 8
1/05/16 MGC
1" = 800'

BLK	OLD	NEW	YR	CUT
11	5100	00	4615	
11	13	00	176	
10	07&10	01	4678	
10	14-20	01	1414	
150-04				
7&14	21-25	04	1186	
22-25	26&27	04	1974	
26&27	PC 62	04	161	
13	28&29	05	17	
1	29&30	06	1328	
18 & 18	BK 207	06	89	
17,20,30	BK 207	06	10012	
15	32	06	264	
230	28	06	258	
9&31	33&34	07	1809	
10	35	07	1096	
4	35	08	4620	
12	36	08	5591	
33&34	36-39	08	1681	
8 & 8	36-37	08	1221	
230	35	08	1389	
230	36	08	14654	
32&38	40	13	22	
42	43-47	13	1355	
47	50	14	4632	
4	48	14	32	
4	49	14	64	
4	50	14	40	

- 12* POTOMAC RIDGE RD - SEE DOC 12-567115 & 13-244354 FOR BRG & DIST
- 13* ZASLAVSKY PL
- 14* SEE PM21002 FOR BRG & DIST
- 15* COYOTE BUSH DR - SEE DOC 13-244354 FOR BRG & DIST
- 16* TEMPLETON ST - SEE DOC 13-244354 FOR BRG & DIST
- 17* DEL SUR RIDGE - SEE DOC 13-244354 FOR BRG & DIST
- 18* CTRL # 10, 448 TPM
- 19* SEE M15961 FOR BRG & DIST
- 20* NICOLE RIDGE RD
- 21* NEWCOMB ST
- 22* DYER LN
- 23* EDGEHILL RD



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SAN DIEGO COUNTY
ASSESSOR'S MAP
BOOK 678 PAGE 23

SEC 30-T135-R2W
PB 2 PG 462-RANCHO SAN BERNARDO-POR
ROS 9419, 10491, 14237, 15488, 21912

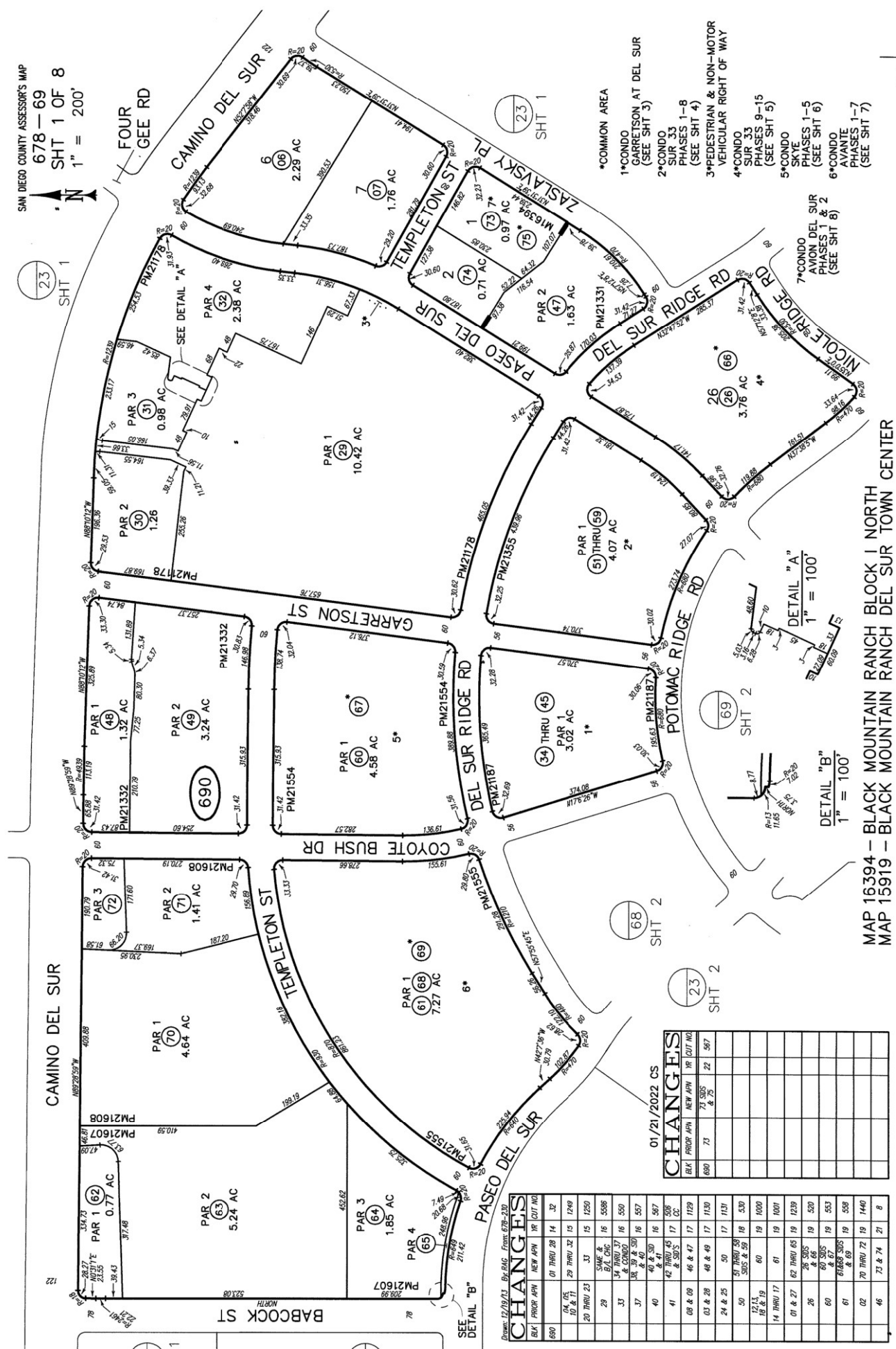
24* PAR 1 SBE MAP 141-37-179
DETAIL "F" NO SCALE
DETAIL "D" 1" = 400'

A-N 0° 04' 08" W
B-S 89° 59' 30" E
C-S 0° 04' 08" E
D R=1500' 324.61'
E N66.35 06° W

DETAIL "E" NO SCALE
DETAIL "A" NO SCALE
DETAIL "B" NO SCALE
DETAIL "C" NO SCALE
DETAIL "D" NO SCALE

DETAIL "B" NO SCALE
DETAIL "C" NO SCALE
DETAIL "D" NO SCALE

DETAIL "E" NO SCALE



SAN DIEGO COUNTY ASSESSOR'S MAP
678-69
SHT 1 OF 8
1" = 200'



SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

SHT 1

- *COMMON AREA
- 1*CONDO GARRETSON AT DEL SUR (SEE SHT 3)
- 2*CONDO SUR 33 PHASES 1-8 (SEE SHT 4)
- 3*PEDESTRIAN & NON-MOTOR VEHICULAR RIGHT OF WAY
- 4*CONDO SUR 33 PHASES 9-15 (SEE SHT 5)
- 5*CONDO SKYE PHASES 1-5 (SEE SHT 6)
- 6*CONDO AVANTE PHASES 1-7 (SEE SHT 7)
- 7*CONDO AVON DEL SUR PHASES 1 & 2 (SEE SHT 8)

01/21/2022 CS

CHANGES		NEW APPN		TR (CUT IN)	
BLK	PRIOR APPN	NEW APPN	TR	TR	TR (CUT IN)
600	73	73	505	22	567

Drawn: 12/19/21, By: BAC From: 678-220

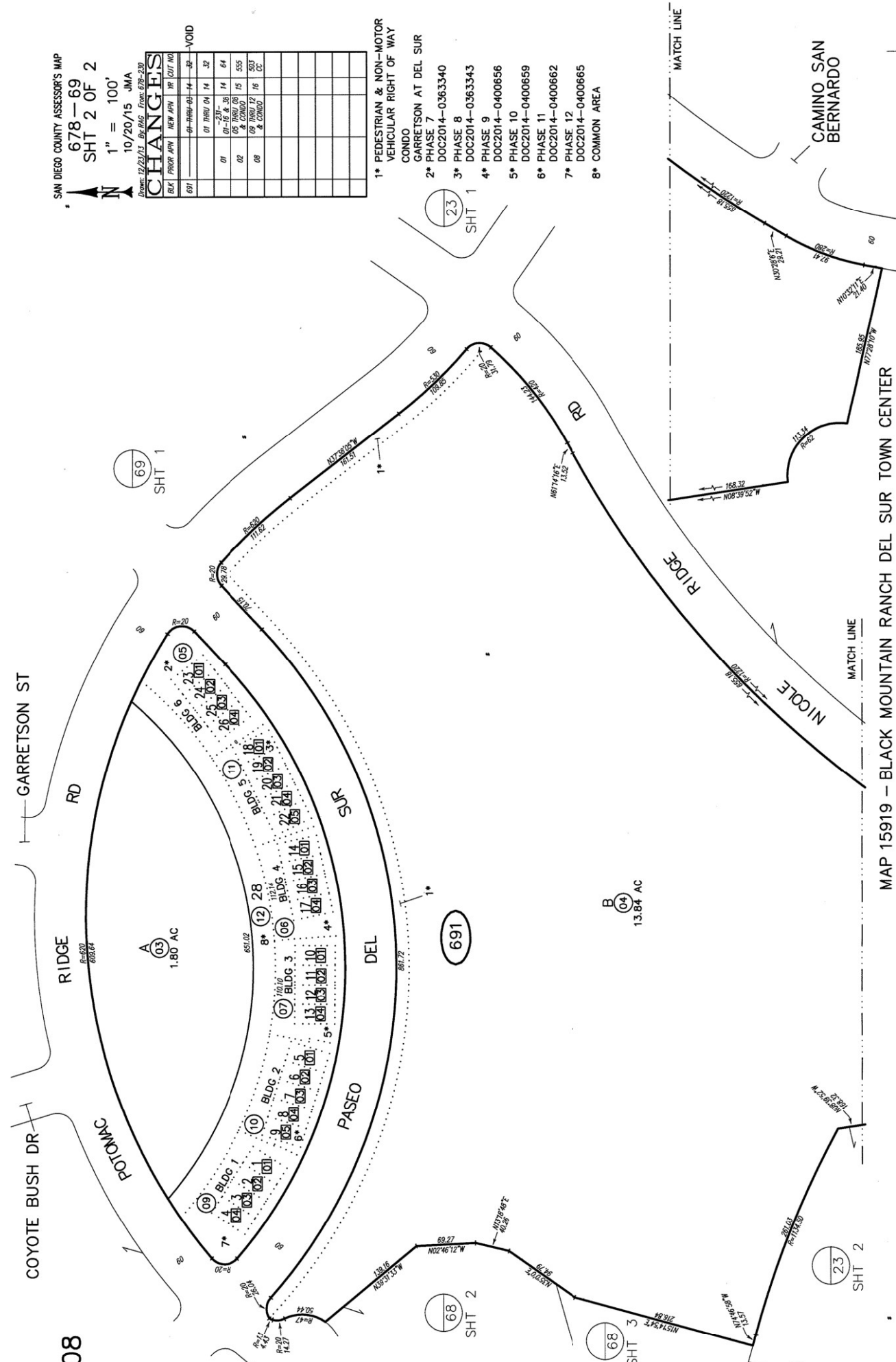
BLK	PRIOR APPN	NEW APPN	TR (CUT IN)
600	01 THRU 28	14	32
	29 THRU 32	15	1249
	33	15	1250
	34 THRU 37	16	5586
	38	16	550
	39	16	557
	40 & 50	16	567
	41	17	506
	42 THRU 45	17	506
	46 & 47	17	1129
	48 & 49	17	1130
	50	17	1131
	51 THRU 59	18	530
	60	19	1000
	61	19	1001
	62 THRU 65	19	1239
	66	19	550
	67	19	553
	68	19	558
	69	19	558
	70 THRU 72	19	1440
	73 & 74	21	8

MAP 16394 - BLACK MOUNTAIN RANCH BLOCK I NORTH
MAP 15919 - BLACK MOUNTAIN RANCH DEL SUR TOWN CENTER

SAN DIEGO COUNTY ASSESSOR'S MAP
 678-69
 SHT 2 OF 2
 1" = 100'
 10/20/15 JMA
 Date: 12/23/15 By: BAC Date: 6/8-2/8

BLK	PROG	APN	NEW APN	YR	CUT NO	VOID
691						
	01	THRU 04	14			
	02	01-16 & 30	14			
	03	THRU 05 & CONDO	15			
	04	06	15			
	05	THRU 07	16			
	06	08	16			
	07	09	16			
	08	10	16			
	09	11	16			
	10	12	16			
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	92	94	16			
	93	95	16			
	94	96	16			
	95	97	16			
	96	98	16			
	97	99	16			
	98	100	16			

- 1* PEDESTRIAN & NON-MOTOR VEHICULAR RIGHT OF WAY
- CONDO GARRETSON AT DEL SUR
- 2* PHASE 7 DOC2014-0363340
- 3* PHASE 8 DOC2014-0363343
- 4* PHASE 9 DOC2014-0400656
- 5* PHASE 10 DOC2014-0400659
- 6* PHASE 11 DOC2014-0400662
- 7* PHASE 12 DOC2014-0400665
- 8* COMMON AREA



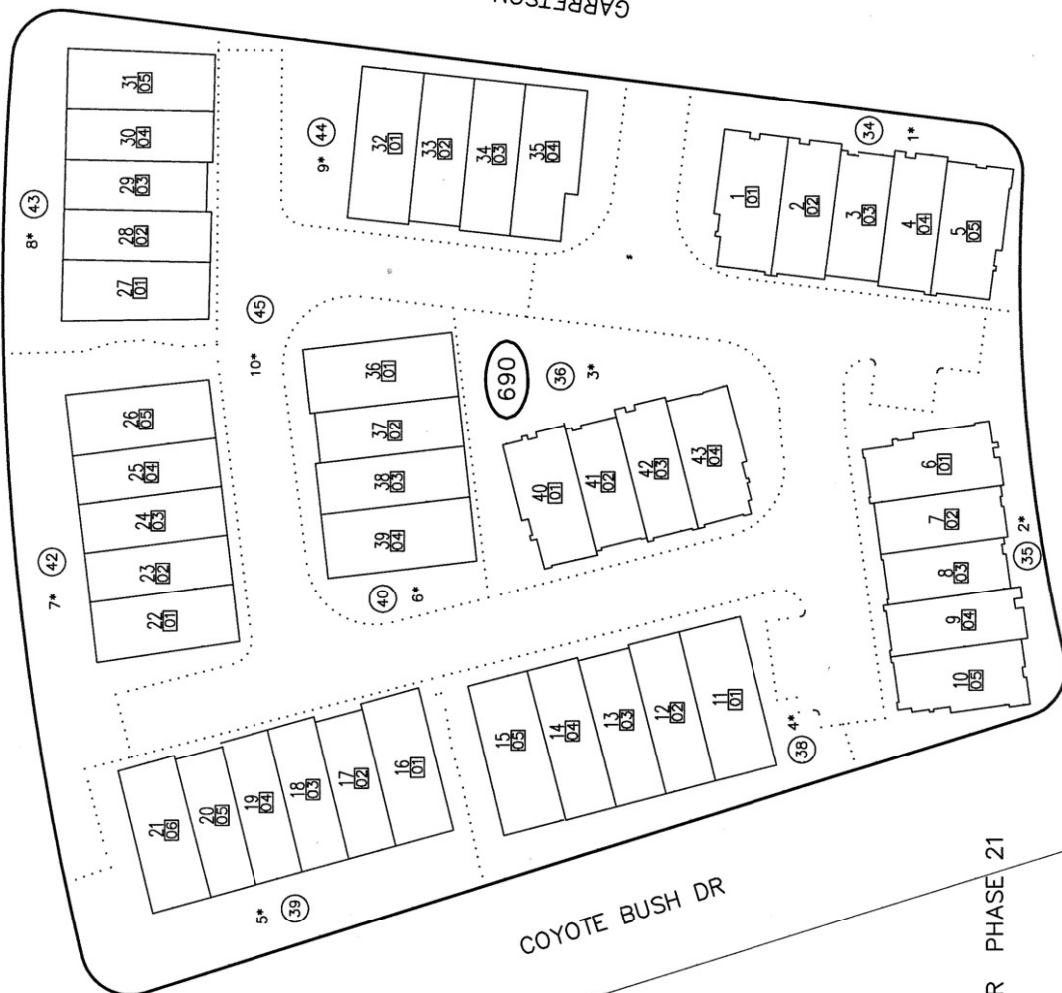
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.

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SAN DIEGO COUNTY ASSESSOR'S MAP
678-69
SHT 3
1" = 50'
08/26/16 ARS
Drawn: 12/09/15 By: MA



DEL SUR RIDGE RD



- 1* GARRETSON AT DEL SUR PHASE 13
DOC 15 - 0042086
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-34 SUB ID 01-05
- 2* GARRETSON AT DEL SUR PHASE 14
DOC 15 - 0128595
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-35 SUB ID 01-05
- 3* GARRETSON AT DEL SUR PHASE 15
DOC 15 - 0128598
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-36 SUB ID 01-04
- 4* GARRETSON AT DEL SUR PHASE 16
DOC 15 - 0128601
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-38 SUB ID 01-05
- 5* GARRETSON AT DEL SUR PHASE 17
DOC 15 - 0182596
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-39 SUB ID 01-06
- 6* GARRETSON AT DEL SUR PHASE 18
DOC 15 - 0182599
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-40 SUB ID 01-04
- 7* GARRETSON AT DEL SUR PHASE 19
DOC 15 - 0182602
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-42 SUB ID 01-05
- 8* GARRETSON AT DEL SUR PHASE 20
DOC 15 - 0182605
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-43 SUB ID 01-05

POTOMAC RIDGE RD

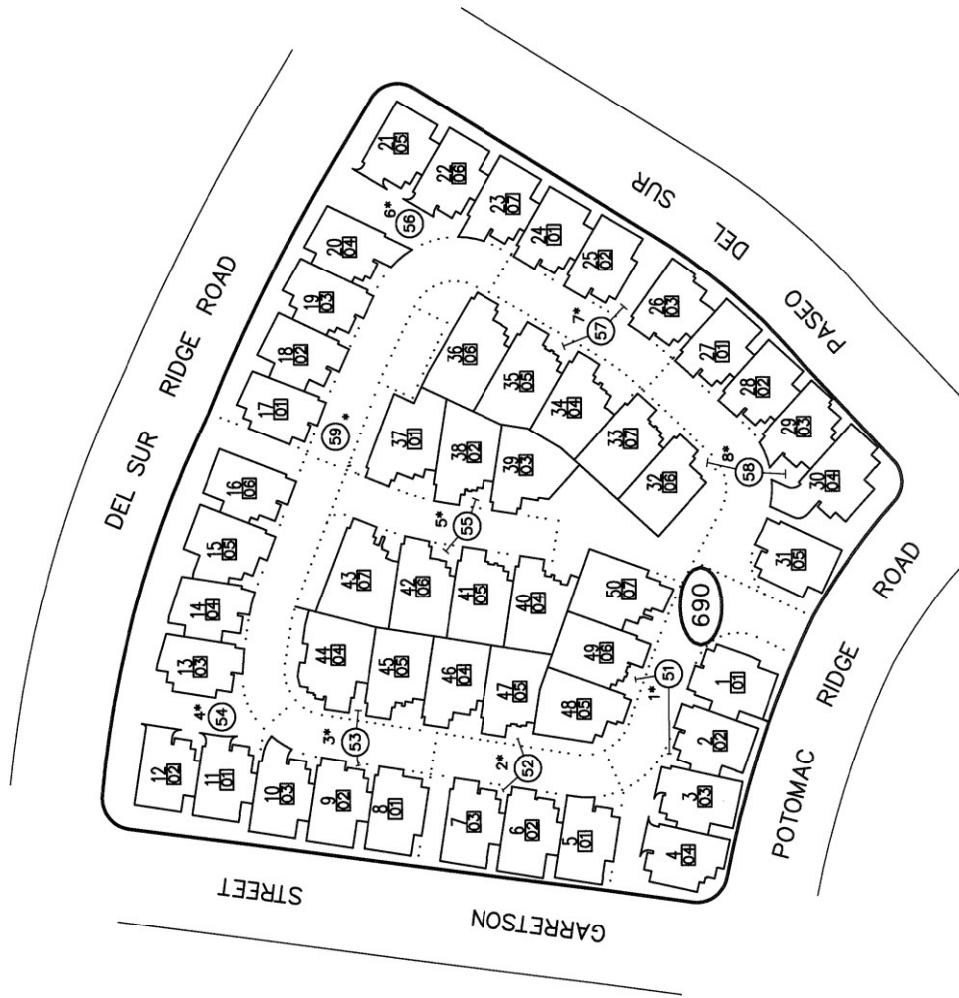
CONDOMINIUM - GARRETSON AT DEL SUR

- 9* GARRETSON AT DEL SUR PHASE 21
DOC 15 - 0218256
PAR 1, PM 21187
ASSESSMENT PAR NO
678-690-44 SUB ID 01-04
- 10* COMMON AREA



- 1*SUR 33 PHASE 1
DOC 17 - 0078570
ASSESSMENT PAR NO
678-690-51 SUB ID 01-07
- 2*SUR 33 PHASE 2
ASSESSMENT PAR NO
678-690-52 SUB ID 01-05
- 3*SUR 33 PHASE 3
DOC 17 - 0205564
DOC 17 - 0090117
ASSESSMENT PAR NO
678-690-53 SUB ID 01-05
- 4*SUR 33 PHASE 4
DOC 17 - 0210500
ASSESSMENT PAR NO
678-690-54 SUB ID 01-06
- 5*SUR 33 PHASE 5
DOC 17 - 0210501
ASSESSMENT PAR NO
678-690-55 SUB ID 01-07
- 6*SUR 33 PHASE 6
DOC 17 - 0210502
ASSESSMENT PAR NO
678-690-56 SUB ID 01-07
- 7*SUR 33 PHASE 7
DOC 17 - 0210503
ASSESSMENT PAR NO
678-690-57 SUB ID 01-06
- 8*SUR 33 PHASE 8
DOC 17 - 0212461
ASSESSMENT PAR NO
678-690-58 SUB ID 01-07

* COMMON AREA



CONDOMINIUM
PAR 1, PM21355

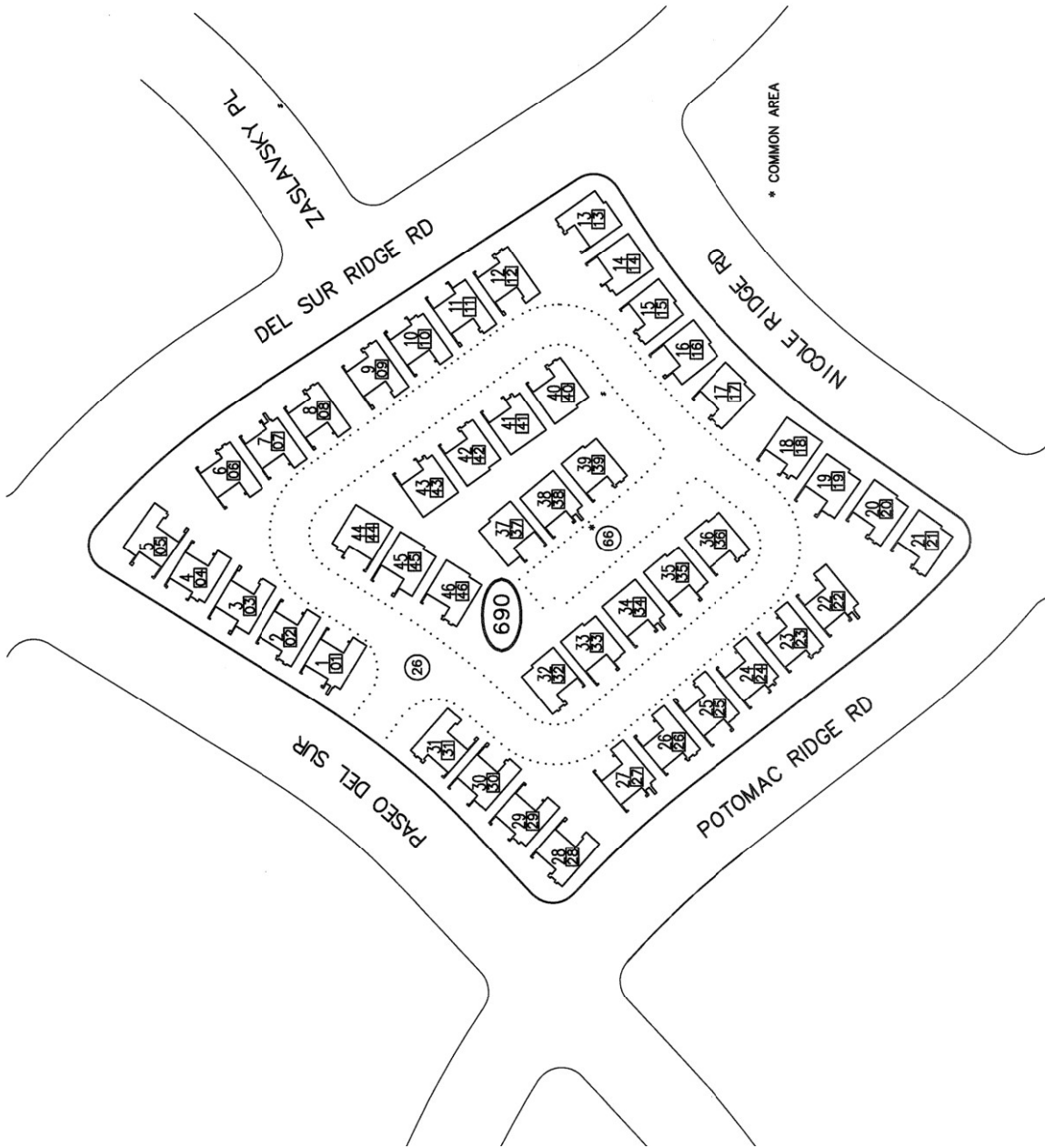
SAN DIEGO COUNTY ASSESSOR'S MAP

678-69
SHT 5
1" = 80'



Drawn: 1/20/19 ARS

SUR 33
 PHASES 9 - 15
 DOC 17 - 0292985
 DOC 18 - 0056061
 DOC 18 - 0113167
 DOC 18 - 0113168
 DOC 18 - 0113169
 DOC 18 - 0113170
 DOC 18 - 0113171
 LOT 26, MAP 15919
 ASSESSMENT PAR NO
 678-690-26 SUB ID 01-46

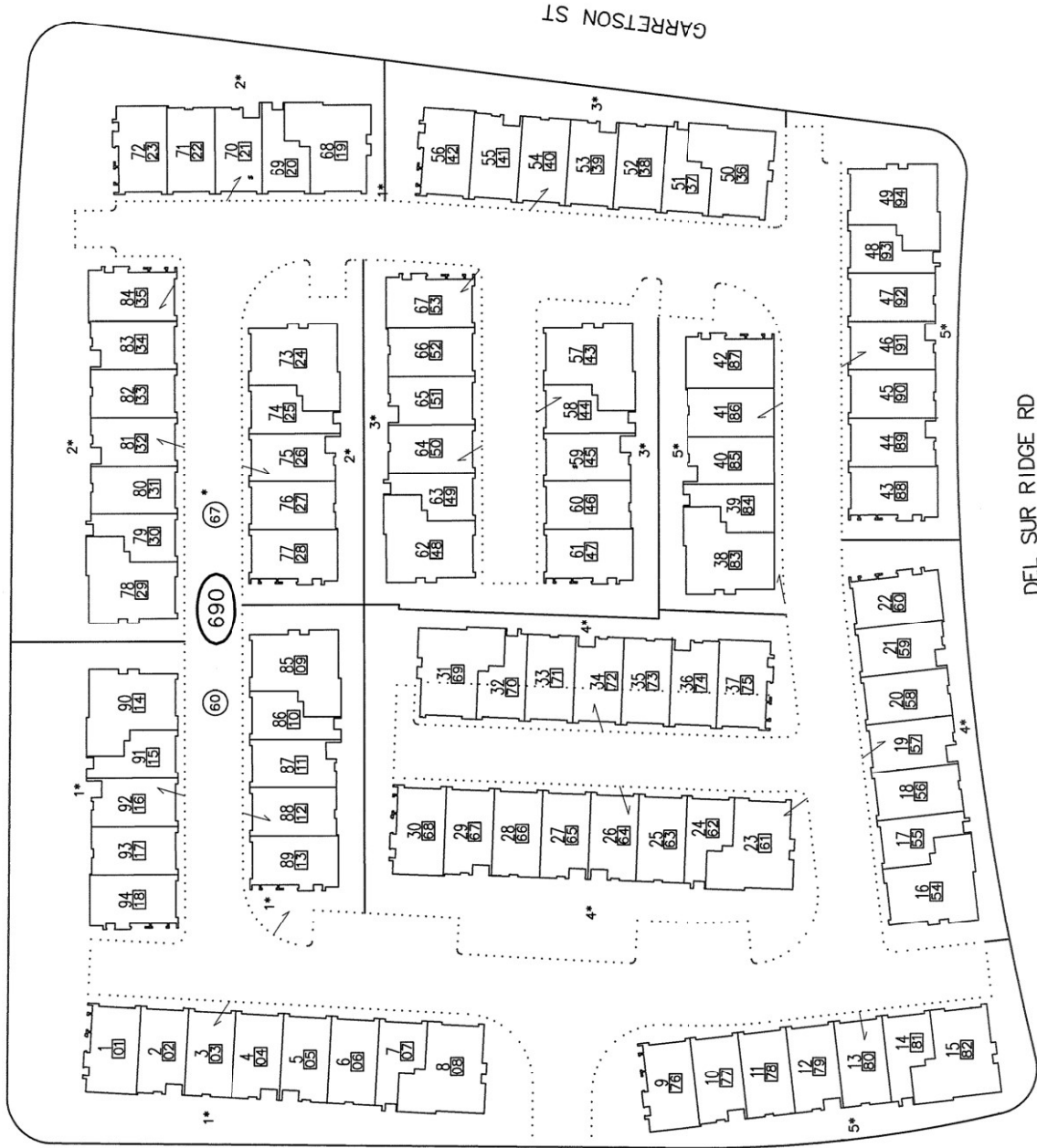


CONDOMINIUM

SAN DIEGO COUNTY ASSESSOR'S MAP
678-69
SHT 6
1" = 50'
05/15/19 ARS ϕ
Drawn: 01/11/19 BY: MS



TEMPLETON ST



DEL SUR RIDGE RD

CONDOMINIUM

COYOTE BUSH DR

GARRETSON ST

* COMMON AREA

SKYE
PAR 1. PM21554

- 1* PHASE 1
DOC 18 - 0369967
ASSESSMENT PAR NO 678-690-60 SUB ID 01-18
- 2* PHASE 2
DOC 18 - 0370219
ASSESSMENT PAR NO 678-690-60 SUB ID 19-35
- 3* PHASE 3
DOC 18 - 0370220
ASSESSMENT PAR NO 678-690-60 SUB ID 36-53
- 4* PHASE 4
DOC 18 - 0374068
ASSESSMENT PAR NO 678-690-60 SUB ID 54-75
- 5* PHASE 5
DOC 18 - 0374147
ASSESSMENT PAR NO 678-690-60 SUB ID 76-94

SAN DIEGO COUNTY ASSESSOR'S MAP
678-69
SHT 7
1" = 80'
Drawn: 02/14/19 By: AJS



* COMMON AREA

AVANTE
PAR 1. PM21555

- 1* PHASE 1
- DOC 18 - 0370463
- ASSESSMENT PAR NO
- 678-690-61 SUB ID 01 - 16
- 2* PHASE 2
- DOC 18 - 0370464
- ASSESSMENT PAR NO
- 678-690-61 SUB ID 17 - 32
- 3* PHASE 3
- DOC 18 - 0370465
- ASSESSMENT PAR NO
- 678-690-61 SUB ID 33 - 44
- 4* PHASE 4
- DOC 18 - 0374229
- ASSESSMENT PAR NO
- 678-690-61 SUB ID 45 - 64
- 5* PHASE 5
- DOC 18 - 0374388
- ASSESSMENT PAR NO
- 678-690-61 SUB ID 65 - 80
- 6* PHASE 6
- DOC 18 - 0391754
- ASSESSMENT PAR NO
- 678-690-61 SUB ID 81 - 96
- 7* PHASE 7
- DOC 18 - 0391755
- ASSESSMENT PAR NO
- 678-690-68 SUB ID 01 - 23

CONDOMINIUM

Exhibit D

2022 Special Tax Bonds Debt Service Schedule

Poway Unified School District
Improvement Area D of Community Facilities District No. 15
Series 2022 Special Tax Bonds
Debt Service Schedule

Period Ending	Series 2022 Special Tax Bonds		Semi-Annual Debt Service Payment	Annual Debt Service Payment
	Principal	Interest		
3/1/2025	\$0.00	\$340,825.00	\$340,825.00	761,650.00
9/1/2025	80,000.00	340,825.00	420,825.00	
3/1/2026	0.00	338,825.00	338,825.00	777,650.00
9/1/2026	100,000.00	338,825.00	438,825.00	
3/1/2027	0.00	336,325.00	336,325.00	792,650.00
9/1/2027	120,000.00	336,325.00	456,325.00	
3/1/2028	0.00	333,325.00	333,325.00	811,650.00
9/1/2028	145,000.00	333,325.00	478,325.00	
3/1/2029	0.00	329,700.00	329,700.00	829,400.00
9/1/2029	170,000.00	329,700.00	499,700.00	
3/1/2030	0.00	325,450.00	325,450.00	840,900.00
9/1/2030	190,000.00	325,450.00	515,450.00	
3/1/2031	0.00	320,700.00	320,700.00	861,400.00
9/1/2031	220,000.00	320,700.00	540,700.00	
3/1/2032	0.00	315,200.00	315,200.00	875,400.00
9/1/2032	245,000.00	315,200.00	560,200.00	
3/1/2033	0.00	309,075.00	309,075.00	893,150.00
9/1/2033	275,000.00	309,075.00	584,075.00	
3/1/2034	0.00	302,200.00	302,200.00	914,400.00
9/1/2034	310,000.00	302,200.00	612,200.00	
3/1/2035	0.00	294,450.00	294,450.00	933,900.00
9/1/2035	345,000.00	294,450.00	639,450.00	
3/1/2036	0.00	287,550.00	287,550.00	950,100.00
9/1/2036	375,000.00	287,550.00	662,550.00	
3/1/2037	0.00	280,050.00	280,050.00	970,100.00
9/1/2037	410,000.00	280,050.00	690,050.00	
3/1/2038	0.00	271,850.00	271,850.00	988,700.00
9/1/2038	445,000.00	271,850.00	716,850.00	
3/1/2039	0.00	262,950.00	262,950.00	1,010,900.00
9/1/2039	485,000.00	262,950.00	747,950.00	
3/1/2040	0.00	253,250.00	253,250.00	1,026,500.00
9/1/2040	520,000.00	253,250.00	773,250.00	
3/1/2041	0.00	242,850.00	242,850.00	1,050,700.00
9/1/2041	565,000.00	242,850.00	807,850.00	
3/1/2042	0.00	231,550.00	231,550.00	1,068,100.00
9/1/2042	605,000.00	231,550.00	836,550.00	
3/1/2043	0.00	319,450.00	319,450.00	1,293,900.00
9/1/2043	655,000.00	319,450.00	974,450.00	
3/1/2044	0.00	205,940.63	205,940.63	1,111,881.26
9/1/2044	700,000.00	205,940.63	905,940.63	
3/1/2045	0.00	191,503.13	191,503.13	1,138,006.26
9/1/2045	755,000.00	191,503.13	946,503.13	
3/1/2046	0.00	175,931.25	175,931.25	1,156,862.50
9/1/2046	805,000.00	175,931.25	980,931.25	
3/1/2047	0.00	159,328.13	159,328.13	1,183,656.26
9/1/2047	865,000.00	159,328.13	1,024,328.13	
3/1/2048	0.00	141,487.50	141,487.50	1,207,975.00
9/1/2048	925,000.00	141,487.50	1,066,487.50	
3/1/2049	0.00	117,206.25	117,206.25	1,229,412.50
9/1/2049	995,000.00	117,206.25	1,112,206.25	
3/1/2050	0.00	91,087.50	91,087.50	1,257,175.00
9/1/2050	1,075,000.00	91,087.50	1,166,087.50	
3/1/2051	0.00	62,868.75	62,868.75	1,280,737.50
9/1/2051	1,155,000.00	62,868.75	1,217,868.75	
3/1/2052	0.00	32,550.00	32,550.00	1,305,100.00
9/1/2052	1,240,000.00	32,550.00	1,272,550.00	
Total	\$14,775,000.00	\$13,746,956.28	\$28,521,956.28	\$28,521,956.28

Exhibit E

Delinquent Annual Special Tax Report



Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2024/2025

Improvement Area D of Poway Unified School District Community Facilities District No. 15



Summary

Year End

Total Taxes Due June 30, 2025	\$866,795.62
Amount Paid	\$862,494.90
Amount Remaining to be Collected	\$4,300.72
Number of Parcels Delinquent	2
Delinquency Rate	0.50%

Foreclosure

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

Foreclosure Qualification

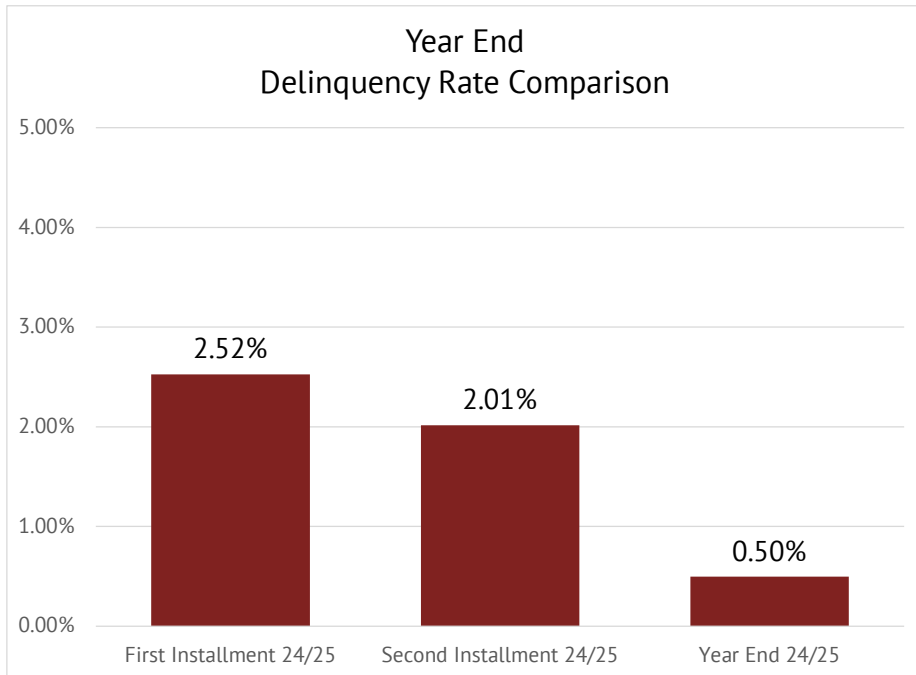
Individual Parcel Delinquency	\$7,500
Individual Owner Multiple Parcels Delinquency	\$15,000
Individual Parcels Semi-Annual Installments	N/A
Aggregate Delinquency Rate	5%

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 delinquencies do not create a draw on the Reserve Fund that would bring it below the Reserve Requirement.

Year End
Delinquency Rate Comparison





Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2024/2025

Improvement Area D of Poway Unified School District Community Facilities District No. 15



Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year				June 30, 2025		
	Aggregate Special Tax	Parcels Delinquent [1]	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2020/2021	\$908,033.00	N/A	\$892,668.00	\$15,365.00	1.69%	\$0.00	0.00%
2021/2022	831,935.00	N/A	820,988.00	10,947.00	1.32%	0.00	0.00%
2022/2023	833,135.12	2	829,288.79	3,846.33	0.46%	1,273.65	0.15%
2023/2024	849,801.26	3	844,139.15	5,662.11	0.67%	2,598.24	0.31%
2024/2025	866,795.62	2	862,494.90	4,300.72	0.50%	4,300.72	0.50%

[1] Information not provided by previous administrator for Fiscal Years 2020/2021 through 2021/2022.

Historical Delinquency Rate

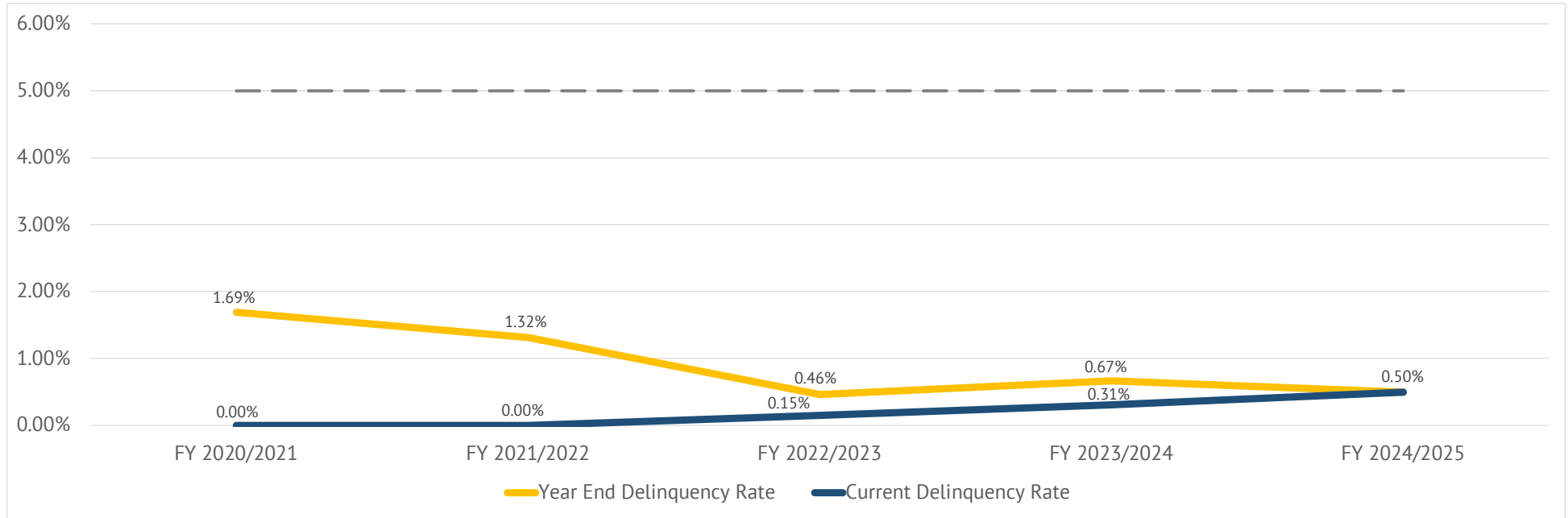


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 15 Improvement Area D
Subfund: 7150952A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$25,529.46	\$1,833,717.98	\$20,396.91	(\$1,267,223.67)	\$0.00	\$612,420.68			BEGINNING BALANCE
07-01-2024	\$2,476.92					\$614,897.60		Interest	Interest Earnings
07-22-2024		\$365.11				\$615,262.71		Deposit	Special Tax Deposit
08-01-2024	\$2,590.66					\$617,853.37		Interest	Interest Earnings
08-14-2024		\$1,611.95				\$619,465.32		Deposit	Special Tax Deposit
09-03-2024	\$2,605.51					\$622,070.83		Interest	Interest Earnings
09-03-2024				(\$65,000.00)		\$557,070.83		Transfer Out	Transfer To 7150952C Principal Account
09-03-2024				(\$342,125.00)		\$214,945.83		Transfer Out	Transfer To 7150952B Interest Account
10-01-2024	\$957.79					\$215,903.62		Interest	Interest Earnings
10-16-2024		\$6,673.88				\$222,577.50		Deposit	Special Tax Deposit
11-01-2024	\$839.29					\$223,416.79		Interest	Interest Earnings
11-20-2024		\$93,606.45				\$317,023.24		Deposit	Special Tax Deposit
12-02-2024	\$912.50					\$317,935.74		Interest	Interest Earnings
12-16-2024		\$119,339.38				\$437,275.12		Deposit	Special Tax Deposit
01-02-2025	\$1,347.03					\$438,622.15		Interest	Interest Earnings
01-15-2025		\$248,990.52				\$687,612.67		Deposit	Special Tax Deposit
01-17-2025				(\$23,779.54)		\$663,833.13		Transfer Out	Transfer To 7150952I Administrative Expense Fund
02-03-2025	\$1,924.36					\$665,757.49		Interest	Interest Earnings
02-19-2025		\$32,236.48				\$697,993.97		Deposit	Special Tax Deposit
03-03-2025	\$2,079.94					\$700,073.91		Interest	Interest Earnings
03-03-2025				(\$340,484.90)		\$359,589.01		Transfer Out	Transfer To 7150952B Interest Account
03-19-2025		\$29,582.19				\$389,171.20		Deposit	Special Tax Deposit
04-01-2025	\$1,329.01					\$390,500.21		Interest	Interest Earnings
04-21-2025		\$293,415.28				\$683,915.49		Deposit	Special Tax Deposit
05-01-2025	\$1,593.57					\$685,509.06		Interest	Interest Earnings
05-14-2025		\$31,317.23				\$716,826.29		Deposit	Special Tax Deposit
06-02-2025	\$2,354.05					\$719,180.34		Interest	Interest Earnings
06-18-2025		\$8,824.26				\$728,004.60		Deposit	Special Tax Deposit
	\$21,010.63	\$865,962.73	\$0.00	(\$771,389.44)	\$0.00	\$115,583.92			DATE RANGE BALANCE
Subfund Total	\$46,540.09	\$2,699,680.71	\$20,396.91	(\$2,038,613.11)	\$0.00	\$728,004.60	Total for 7150952A - Special Tax Fund		

Subfund: 7150952B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$619.34	\$0.00	\$1,171,054.25	\$0.00	(\$1,171,343.77)	\$329.82			BEGINNING BALANCE
07-01-2024	\$1.34					\$331.16		Interest	Interest Earnings
08-01-2024	\$1.39					\$332.55		Interest	Interest Earnings
09-03-2024					(\$342,125.00)	(\$341,792.45)	Cede & Company	Debt Service Interest	Debt Service Interest
09-03-2024			\$342,125.00			\$332.55		Transfer In	Transfer From 7150952A Special Tax Fund
09-03-2024	\$1.40					\$333.95		Interest	Interest Earnings
10-01-2024	\$1.32					\$335.27		Interest	Interest Earnings
11-01-2024	\$1.28					\$336.55		Interest	Interest Earnings

Subfund: 7150952B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
12-02-2024	\$1.19					\$337.74		Interest	Interest Earnings
01-02-2025	\$1.20					\$338.94		Interest	Interest Earnings
02-03-2025	\$1.16					\$340.10		Interest	Interest Earnings
03-03-2025					(\$340,825.00)	(\$340,484.90)	Cede & Company	Debt Service Interest	Debt Service Interest
03-03-2025			\$340,484.90			\$0.00		Transfer In	Transfer From 7150952A Special Tax Fund
03-03-2025	\$1.04					\$1.04		Interest	Interest Earnings
04-01-2025	\$0.08					\$1.12		Interest	Interest Earnings
	\$11.40	\$0.00	\$682,609.90	\$0.00	(\$682,950.00)	(\$328.70)			DATE RANGE BALANCE
Subfund Total	\$630.74	\$0.00	\$1,853,664.15	\$0.00	(\$1,854,293.77)	\$1.12	Total for 7150952B - Interest Account		

Subfund: 7150952C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$0.00	\$0.00	\$50,000.00	\$0.00	(\$50,000.00)	\$0.00			BEGINNING BALANCE
09-03-2024					(\$65,000.00)	(\$65,000.00)	Cede & Company	Debt Service Principal	Debt Service Principal
09-03-2024			\$65,000.00			\$0.00		Transfer In	Transfer From 7150952A Special Tax Fund
	\$0.00	\$0.00	\$65,000.00	\$0.00	(\$65,000.00)	\$0.00			DATE RANGE BALANCE
Subfund Total	\$0.00	\$0.00	\$115,000.00	\$0.00	(\$115,000.00)	\$0.00	Total for 7150952C - Principal Account		

Subfund: 7150952D - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Total for 7150952D - Reserve Fund		

Subfund: 7150952E - Improvement Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$1,090,529.70	\$14,458,373.18	\$0.00	\$0.00	(\$1,446,795.96)	\$14,102,106.92			BEGINNING BALANCE
07-01-2024	\$57,366.76					\$14,159,473.68		Interest	Interest Earnings
08-01-2024	\$59,644.70					\$14,219,118.38		Interest	Interest Earnings
09-03-2024	\$59,871.73					\$14,278,990.11		Interest	Interest Earnings
10-01-2024	\$56,315.85					\$14,335,305.96		Interest	Interest Earnings
11-01-2024	\$54,857.35					\$14,390,163.31		Interest	Interest Earnings
12-02-2024	\$51,031.55					\$14,441,194.86		Interest	Interest Earnings
01-02-2025	\$51,361.27					\$14,492,556.13		Interest	Interest Earnings
02-03-2025	\$49,500.13					\$14,542,056.26		Interest	Interest Earnings
03-03-2025	\$44,659.01					\$14,586,715.27		Interest	Interest Earnings
04-01-2025	\$49,190.93					\$14,635,906.20		Interest	Interest Earnings
05-01-2025	\$47,786.13					\$14,683,692.33		Interest	Interest Earnings
06-02-2025	\$49,123.56					\$14,732,815.89		Interest	Interest Earnings
	\$630,708.97	\$0.00	\$0.00	\$0.00	\$0.00	\$630,708.97			DATE RANGE BALANCE
Subfund Total	\$1,721,238.67	\$14,458,373.18	\$0.00	\$0.00	(\$1,446,795.96)	\$14,732,815.89	Total for 7150952E - Improvement Fund		

Subfund: 7150952F - School Facilities Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$25,620.20	\$309,408.35	\$0.00	\$0.00	\$0.00	\$335,028.55			BEGINNING BALANCE
07-01-2024	\$1,362.88					\$336,391.43		Interest	Interest Earnings
08-01-2024	\$1,417.00					\$337,808.43		Interest	Interest Earnings
09-03-2024	\$1,422.39					\$339,230.82		Interest	Interest Earnings
10-01-2024	\$1,337.91					\$340,568.73		Interest	Interest Earnings
11-01-2024	\$1,303.26					\$341,871.99		Interest	Interest Earnings
12-02-2024	\$1,212.37					\$343,084.36		Interest	Interest Earnings
01-02-2025	\$1,220.21					\$344,304.57		Interest	Interest Earnings
02-03-2025	\$1,175.99					\$345,480.56		Interest	Interest Earnings
03-03-2025	\$1,060.98					\$346,541.54		Interest	Interest Earnings
04-01-2025	\$1,168.65					\$347,710.19		Interest	Interest Earnings
05-01-2025	\$1,135.27					\$348,845.46		Interest	Interest Earnings
06-02-2025	\$1,167.05					\$350,012.51		Interest	Interest Earnings
	\$14,983.96	\$0.00	\$0.00	\$0.00	\$0.00	\$14,983.96			DATE RANGE BALANCE
Subfund Total	\$40,604.16	\$309,408.35	\$0.00	\$0.00	\$0.00	\$350,012.51	Total for 7150952F - School Facilities Account		

Subfund: 7150952H - Capitalized Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Total for 7150952H - Capitalized Interest Account		

Subfund: 7150952I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$2,472.15	\$22,407.99	\$46,169.42	\$0.00	(\$11,505.55)	\$59,544.01			BEGINNING BALANCE
07-01-2024	\$242.22					\$59,786.23		Interest	Interest Earnings
08-01-2024	\$251.84					\$60,038.07		Interest	Interest Earnings
08-20-2024					(\$20,000.00)	\$40,038.07	Poway Unified School District	Professional Services	Req# 952I-2425-0001 Inv# 2023-2024 Memo
09-03-2024	\$220.20					\$40,258.27		Interest	Interest Earnings
10-01-2024	\$158.76					\$40,417.03		Interest	Interest Earnings
10-09-2024					(\$2,350.00)	\$38,067.03	Zions First National	Professional Services	Req. No. 952I-2425-0003 Fiscal Agent Annual Admin Fee June 2024 - May 2025 Invoice No. 12294
10-09-2024					(\$1,000.00)	\$37,067.03	Zions First National	Professional Services	Req. No. 952I-2425-0002 Custodial Annual Admin Fee June 2024 - May 2025 Invoice No. 12290
11-01-2024	\$145.20					\$37,212.23		Interest	Interest Earnings
12-02-2024	\$131.96					\$37,344.19		Interest	Interest Earnings
01-02-2025	\$132.82					\$37,477.01		Interest	Interest Earnings
01-17-2025			\$23,779.54			\$61,256.55		Transfer In	Transfer From 7150952A Special Tax Fund
02-03-2025	\$167.25					\$61,423.80		Interest	Interest Earnings
03-03-2025	\$188.64					\$61,612.44		Interest	Interest Earnings
04-01-2025	\$207.78					\$61,820.22		Interest	Interest Earnings
04-10-2025					(\$20,000.00)	\$41,820.22	Poway Unified School District	Professional Services	Req#952I-2425-0004 dtd 04-09-25 Inv#2024-2025 Memo dtd 04-08-25-2024-2025 Memo
05-01-2025	\$156.20					\$41,976.42		Interest	Interest Earnings
06-02-2025	\$140.43					\$42,116.85		Interest	Interest Earnings

Subfund: 7150952I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
	\$2,143.30	\$0.00	\$23,779.54	\$0.00	(\$43,350.00)	(\$17,427.16)			DATE RANGE BALANCE
Subfund Total	\$4,615.45	\$22,407.99	\$69,948.96	\$0.00	(\$54,855.55)	\$42,116.85	Total for 7150952I - Administrative Expense Fund		

Subfund: 7150952J - Costs of Issuance Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$198.74	\$185,000.00	\$0.00	(\$20,396.91)	(\$164,801.83)	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
Subfund Total	\$198.74	\$185,000.00	\$0.00	(\$20,396.91)	(\$164,801.83)	\$0.00	Total for 7150952J - Costs of Issuance Fund		
Fund Total	\$1,813,827.85	\$17,674,870.23	\$2,059,010.02	(\$2,059,010.02)	(\$3,635,747.11)	\$15,852,950.97	Total for CFD No. 15 Improvement Area D		
Grand Total	\$1,813,827.85	\$17,674,870.23	\$2,059,010.02	(\$2,059,010.02)	(\$3,635,747.11)	\$15,852,950.97	Grand Total for Selected Funds/SubFunds		

Exhibit G

Annual Special Tax Roll for Fiscal Year 2025/2026

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	1	678-690-26-01	\$2,703.22	\$2,703.22
15919	2	678-690-26-02	\$3,139.80	\$3,139.80
15919	3	678-690-26-03	\$3,367.06	\$3,367.06
15919	4	678-690-26-04	\$2,703.22	\$2,703.22
15919	5	678-690-26-05	\$3,367.06	\$3,367.06
15919	6	678-690-26-06	\$3,139.80	\$3,139.80
15919	7	678-690-26-07	\$2,703.22	\$2,703.22
15919	8	678-690-26-08	\$3,139.80	\$3,139.80
15919	9	678-690-26-09	\$3,367.06	\$3,367.06
15919	10	678-690-26-10	\$2,703.22	\$2,703.22
15919	11	678-690-26-11	\$3,367.06	\$3,367.06
15919	12	678-690-26-12	\$3,139.80	\$3,139.80
15919	13	678-690-26-13	\$3,367.06	\$3,367.06
15919	14	678-690-26-14	\$2,703.22	\$2,703.22
15919	15	678-690-26-15	\$3,139.80	\$3,139.80
15919	16	678-690-26-16	\$3,367.06	\$3,367.06
15919	17	678-690-26-17	\$3,139.80	\$3,139.80
15919	18	678-690-26-18	\$2,703.22	\$2,703.22
15919	19	678-690-26-19	\$3,367.06	\$3,367.06
15919	20	678-690-26-20	\$3,139.80	\$3,139.80
15919	21	678-690-26-21	\$3,367.06	\$3,367.06
15919	22	678-690-26-22	\$2,703.22	\$2,703.22
15919	23	678-690-26-23	\$3,139.80	\$3,139.80
15919	24	678-690-26-24	\$2,703.22	\$2,703.22
15919	25	678-690-26-25	\$3,367.06	\$3,367.06
15919	26	678-690-26-26	\$3,139.80	\$3,139.80
15919	27	678-690-26-27	\$3,008.22	\$3,008.22
15919	28	678-690-26-28	\$3,367.06	\$3,367.06
15919	29	678-690-26-29	\$2,703.22	\$2,703.22
15919	30	678-690-26-30	\$3,367.06	\$3,367.06
15919	31	678-690-26-31	\$3,139.80	\$3,139.80
15919	32	678-690-26-32	\$3,139.80	\$3,139.80
15919	33	678-690-26-33	\$3,367.06	\$3,367.06
15919	34	678-690-26-34	\$2,703.22	\$2,703.22
15919	35	678-690-26-35	\$3,367.06	\$3,367.06
15919	36	678-690-26-36	\$3,139.80	\$3,139.80
15919	37	678-690-26-37	\$3,367.06	\$3,367.06
15919	38	678-690-26-38	\$2,703.22	\$2,703.22
15919	39	678-690-26-39	\$3,139.80	\$3,139.80
15919	40	678-690-26-40	\$3,139.80	\$3,139.80
15919	41	678-690-26-41	\$2,703.22	\$2,703.22
15919	42	678-690-26-42	\$3,367.06	\$3,367.06

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	43	678-690-26-43	\$2,703.22	\$2,703.22
15919	44	678-690-26-44	\$2,703.22	\$2,703.22
15919	45	678-690-26-45	\$3,367.06	\$3,367.06
15919	46	678-690-26-46	\$3,139.80	\$3,139.80
15919	1	678-690-34-01	\$2,703.22	\$2,703.22
15919	2	678-690-34-02	\$2,469.96	\$2,469.96
15919	3	678-690-34-03	\$2,469.96	\$2,469.96
15919	4	678-690-34-04	\$2,598.54	\$2,598.54
15919	5	678-690-34-05	\$2,703.22	\$2,703.22
15919	6	678-690-35-01	\$2,703.22	\$2,703.22
15919	7	678-690-35-02	\$2,469.96	\$2,469.96
15919	8	678-690-35-03	\$2,469.96	\$2,469.96
15919	9	678-690-35-04	\$2,469.96	\$2,469.96
15919	10	678-690-35-05	\$2,703.22	\$2,703.22
15919	40	678-690-36-01	\$2,703.22	\$2,703.22
15919	41	678-690-36-02	\$2,469.96	\$2,469.96
15919	42	678-690-36-03	\$2,469.96	\$2,469.96
15919	43	678-690-36-04	\$2,703.22	\$2,703.22
15919	11	678-690-38-01	\$2,703.22	\$2,703.22
15919	12	678-690-38-02	\$2,469.96	\$2,469.96
15919	13	678-690-38-03	\$2,469.96	\$2,469.96
15919	14	678-690-38-04	\$2,598.54	\$2,598.54
15919	15	678-690-38-05	\$2,703.22	\$2,703.22
15919	16	678-690-39-01	\$2,703.22	\$2,703.22
15919	17	678-690-39-02	\$2,469.96	\$2,469.96
15919	18	678-690-39-03	\$2,469.96	\$2,469.96
15919	19	678-690-39-04	\$2,469.96	\$2,469.96
15919	20	678-690-39-05	\$2,703.22	\$2,703.22
15919	21	678-690-39-06	\$2,469.96	\$2,469.96
15919	36	678-690-40-01	\$2,703.22	\$2,703.22
15919	37	678-690-40-02	\$2,469.96	\$2,469.96
15919	38	678-690-40-03	\$2,469.96	\$2,469.96
15919	39	678-690-40-04	\$2,703.22	\$2,703.22
15919	22	678-690-42-01	\$2,703.22	\$2,703.22
15919	23	678-690-42-02	\$2,469.96	\$2,469.96
15919	24	678-690-42-03	\$2,469.96	\$2,469.96
15919	25	678-690-42-04	\$2,598.54	\$2,598.54
15919	26	678-690-42-05	\$2,703.22	\$2,703.22
15919	27	678-690-43-01	\$2,703.22	\$2,703.22
15919	28	678-690-43-02	\$2,469.96	\$2,469.96
15919	29	678-690-43-03	\$2,469.96	\$2,469.96
15919	30	678-690-43-04	\$2,469.96	\$2,469.96

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	31	678-690-43-05	\$2,703.22	\$2,703.22
15919	32	678-690-44-01	\$2,703.22	\$2,703.22
15919	33	678-690-44-02	\$2,469.96	\$2,469.96
15919	34	678-690-44-03	\$2,469.96	\$2,469.96
15919	35	678-690-44-04	\$2,703.22	\$2,703.22
15919	Par 2	678-690-47-00	\$0.00	\$0.00
15919	1	678-690-51-01	\$3,367.06	\$3,367.06
15919	2	678-690-51-02	\$3,008.22	\$3,008.22
15919	3	678-690-51-03	\$3,367.06	\$3,367.06
15919	4	678-690-51-04	\$3,139.80	\$3,139.80
15919	48	678-690-51-05	\$3,367.06	\$3,367.06
15919	49	678-690-51-06	\$3,139.80	\$3,139.80
15919	50	678-690-51-07	\$3,008.22	\$3,008.22
15919	5	678-690-52-01	\$3,008.22	\$3,008.22
15919	6	678-690-52-02	\$3,367.06	\$3,367.06
15919	7	678-690-52-03	\$3,008.22	\$3,008.22
15919	46	678-690-52-04	\$3,367.06	\$3,367.06
15919	47	678-690-52-05	\$3,139.80	\$3,139.80
15919	8	678-690-53-01	\$3,139.80	\$3,139.80
15919	9	678-690-53-02	\$3,367.06	\$3,367.06
15919	10	678-690-53-03	\$3,139.80	\$3,139.80
15919	44	678-690-53-04	\$3,139.80	\$3,139.80
15919	45	678-690-53-05	\$3,008.22	\$3,008.22
15919	11	678-690-54-01	\$3,008.22	\$3,008.22
15919	12	678-690-54-02	\$3,139.80	\$3,139.80
15919	13	678-690-54-03	\$3,367.06	\$3,367.06
15919	14	678-690-54-04	\$3,008.22	\$3,008.22
15919	15	678-690-54-05	\$3,139.80	\$3,139.80
15919	16	678-690-54-06	\$3,008.22	\$3,008.22
15919	37	678-690-55-01	\$3,367.06	\$3,367.06
15919	38	678-690-55-02	\$3,139.80	\$3,139.80
15919	39	678-690-55-03	\$3,367.06	\$3,367.06
15919	40	678-690-55-04	\$3,008.22	\$3,008.22
15919	41	678-690-55-05	\$3,139.80	\$3,139.80
15919	42	678-690-55-06	\$3,367.06	\$3,367.06
15919	43	678-690-55-07	\$3,008.22	\$3,008.22
15919	17	678-690-56-01	\$3,139.80	\$3,139.80
15919	18	678-690-56-02	\$3,008.22	\$3,008.22
15919	19	678-690-56-03	\$3,367.06	\$3,367.06
15919	20	678-690-56-04	\$3,139.80	\$3,139.80
15919	21	678-690-56-05	\$3,139.80	\$3,139.80
15919	22	678-690-56-06	\$3,367.06	\$3,367.06

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	23	678-690-56-07	\$3,008.22	\$3,008.22
15919	24	678-690-57-01	\$3,139.80	\$3,139.80
15919	25	678-690-57-02	\$3,008.22	\$3,008.22
15919	26	678-690-57-03	\$3,367.06	\$3,367.06
15919	34	678-690-57-04	\$3,008.22	\$3,008.22
15919	35	678-690-57-05	\$3,139.80	\$3,139.80
15919	36	678-690-57-06	\$3,367.06	\$3,367.06
15919	27	678-690-58-01	\$3,008.22	\$3,008.22
15919	28	678-690-58-02	\$3,139.80	\$3,139.80
15919	29	678-690-58-03	\$3,367.06	\$3,367.06
15919	30	678-690-58-04	\$3,008.22	\$3,008.22
15919	31	678-690-58-05	\$3,139.80	\$3,139.80
15919	32	678-690-58-06	\$3,367.06	\$3,367.06
15919	33	678-690-58-07	\$3,139.80	\$3,139.80
15919		678-690-59-00	\$0.00	\$0.00
15919	1	678-690-60-01	\$2,703.22	\$2,703.22
15919	2	678-690-60-02	\$2,703.22	\$2,703.22
15919	3	678-690-60-03	\$2,703.22	\$2,703.22
15919	4	678-690-60-04	\$2,703.22	\$2,703.22
15919	5	678-690-60-05	\$2,703.22	\$2,703.22
15919	6	678-690-60-06	\$2,703.22	\$2,703.22
15919	7	678-690-60-07	\$2,598.54	\$2,598.54
15919	8	678-690-60-08	\$2,703.22	\$2,703.22
15919	85	678-690-60-09	\$2,703.22	\$2,703.22
15919	86	678-690-60-10	\$2,598.54	\$2,598.54
15919	87	678-690-60-11	\$2,703.22	\$2,703.22
15919	88	678-690-60-12	\$2,703.22	\$2,703.22
15919	89	678-690-60-13	\$2,703.22	\$2,703.22
15919	90	678-690-60-14	\$2,703.22	\$2,703.22
15919	91	678-690-60-15	\$2,598.54	\$2,598.54
15919	92	678-690-60-16	\$2,703.22	\$2,703.22
15919	93	678-690-60-17	\$2,703.22	\$2,703.22
15919	94	678-690-60-18	\$2,703.22	\$2,703.22
15919	68	678-690-60-19	\$2,703.22	\$2,703.22
15919	69	678-690-60-20	\$2,598.54	\$2,598.54
15919	70	678-690-60-21	\$2,703.22	\$2,703.22
15919	71	678-690-60-22	\$2,703.22	\$2,703.22
15919	72	678-690-60-23	\$2,703.22	\$2,703.22
15919	73	678-690-60-24	\$2,703.22	\$2,703.22
15919	74	678-690-60-25	\$2,598.54	\$2,598.54
15919	75	678-690-60-26	\$2,703.22	\$2,703.22
15919	76	678-690-60-27	\$2,703.22	\$2,703.22

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	77	678-690-60-28	\$2,703.22	\$2,703.22
15919	78	678-690-60-29	\$2,703.22	\$2,703.22
15919	79	678-690-60-30	\$2,598.54	\$2,598.54
15919	80	678-690-60-31	\$2,703.22	\$2,703.22
15919	81	678-690-60-32	\$2,703.22	\$2,703.22
15919	82	678-690-60-33	\$2,703.22	\$2,703.22
15919	83	678-690-60-34	\$2,703.22	\$2,703.22
15919	84	678-690-60-35	\$2,703.22	\$2,703.22
15919	50	678-690-60-36	\$2,703.22	\$2,703.22
15919	51	678-690-60-37	\$2,598.54	\$2,598.54
15919	52	678-690-60-38	\$2,703.22	\$2,703.22
15919	53	678-690-60-39	\$2,703.22	\$2,703.22
15919	54	678-690-60-40	\$2,703.22	\$2,703.22
15919	55	678-690-60-41	\$2,703.22	\$2,703.22
15919	56	678-690-60-42	\$2,703.22	\$2,703.22
15919	57	678-690-60-43	\$2,703.22	\$2,703.22
15919	58	678-690-60-44	\$2,598.54	\$2,598.54
15919	59	678-690-60-45	\$2,703.22	\$2,703.22
15919	60	678-690-60-46	\$2,314.48	\$2,314.48
15919	61	678-690-60-47	\$2,703.22	\$2,703.22
15919	62	678-690-60-48	\$2,703.22	\$2,703.22
15919	63	678-690-60-49	\$2,598.54	\$2,598.54
15919	64	678-690-60-50	\$2,703.22	\$2,703.22
15919	65	678-690-60-51	\$2,703.22	\$2,703.22
15919	66	678-690-60-52	\$2,703.22	\$2,703.22
15919	67	678-690-60-53	\$2,703.22	\$2,703.22
15919	16	678-690-60-54	\$2,703.22	\$2,703.22
15919	17	678-690-60-55	\$2,598.54	\$2,598.54
15919	18	678-690-60-56	\$2,703.22	\$2,703.22
15919	19	678-690-60-57	\$2,703.22	\$2,703.22
15919	20	678-690-60-58	\$2,703.22	\$2,703.22
15919	21	678-690-60-59	\$2,703.22	\$2,703.22
15919	22	678-690-60-60	\$2,703.22	\$2,703.22
15919	23	678-690-60-61	\$2,703.22	\$2,703.22
15919	24	678-690-60-62	\$2,598.54	\$2,598.54
15919	25	678-690-60-63	\$2,703.22	\$2,703.22
15919	26	678-690-60-64	\$2,703.22	\$2,703.22
15919	27	678-690-60-65	\$2,703.22	\$2,703.22
15919	28	678-690-60-66	\$2,703.22	\$2,703.22
15919	29	678-690-60-67	\$2,703.22	\$2,703.22
15919	30	678-690-60-68	\$2,703.22	\$2,703.22
15919	31	678-690-60-69	\$2,703.22	\$2,703.22

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	32	678-690-60-70	\$2,598.54	\$2,598.54
15919	33	678-690-60-71	\$0.00	\$0.00
15919	34	678-690-60-72	\$2,703.22	\$2,703.22
15919	35	678-690-60-73	\$2,703.22	\$2,703.22
15919	36A	678-690-60-74	\$2,598.54	\$2,598.54
15919	37A	678-690-60-75	\$2,598.54	\$2,598.54
15919	9	678-690-60-76	\$2,703.22	\$2,703.22
15919	10	678-690-60-77	\$2,703.22	\$2,703.22
15919	11	678-690-60-78	\$2,703.22	\$2,703.22
15919	12	678-690-60-79	\$2,703.22	\$2,703.22
15919	13	678-690-60-80	\$2,703.22	\$2,703.22
15919	14	678-690-60-81	\$2,598.54	\$2,598.54
15919	15	678-690-60-82	\$2,703.22	\$2,703.22
15919	38	678-690-60-83	\$2,703.22	\$2,703.22
15919	39	678-690-60-84	\$2,598.54	\$2,598.54
15919	40	678-690-60-85	\$2,703.22	\$2,703.22
15919	41	678-690-60-86	\$2,314.48	\$2,314.48
15919	42	678-690-60-87	\$2,703.22	\$2,703.22
15919	43	678-690-60-88	\$2,703.22	\$2,703.22
15919	44	678-690-60-89	\$2,703.22	\$2,703.22
15919	45	678-690-60-90	\$2,703.22	\$2,703.22
15919	46	678-690-60-91	\$2,703.22	\$2,703.22
15919	47	678-690-60-92	\$2,703.22	\$2,703.22
15919	48	678-690-60-93	\$2,598.54	\$2,598.54
15919	49	678-690-60-94	\$2,703.22	\$2,703.22
15919	12	678-690-61-01	\$2,730.14	\$2,730.14
15919	13	678-690-61-02	\$0.00	\$0.00
15919	14	678-690-61-03	\$2,730.14	\$2,730.14
15919	15	678-690-61-04	\$2,730.14	\$2,730.14
15919	16	678-690-61-05	\$2,730.14	\$2,730.14
15919	17	678-690-61-06	\$0.00	\$0.00
15919	18	678-690-61-07	\$2,730.14	\$2,730.14
15919	19	678-690-61-08	\$2,730.14	\$2,730.14
15919	28	678-690-61-09	\$2,730.14	\$2,730.14
15919	29	678-690-61-10	\$0.00	\$0.00
15919	30	678-690-61-11	\$2,730.14	\$2,730.14
15919	31	678-690-61-12	\$0.00	\$0.00
15919	32	678-690-61-13	\$2,730.14	\$2,730.14
15919	33	678-690-61-14	\$2,730.14	\$2,730.14
15919	34	678-690-61-15	\$0.00	\$0.00
15919	35	678-690-61-16	\$2,730.14	\$2,730.14
15919	20	678-690-61-17	\$2,730.14	\$2,730.14

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	21	678-690-61-18	\$2,730.14	\$2,730.14
15919	22	678-690-61-19	\$0.00	\$0.00
15919	23	678-690-61-20	\$2,730.14	\$2,730.14
15919	24	678-690-61-21	\$2,730.14	\$2,730.14
15919	25	678-690-61-22	\$2,730.14	\$2,730.14
15919	26	678-690-61-23	\$2,730.14	\$2,730.14
15919	27	678-690-61-24	\$0.00	\$0.00
15919	36	678-690-61-25	\$2,730.14	\$2,730.14
15919	37	678-690-61-26	\$2,730.14	\$2,730.14
15919	38	678-690-61-27	\$2,730.14	\$2,730.14
15919	39	678-690-61-28	\$2,730.14	\$2,730.14
15919	40	678-690-61-29	\$0.00	\$0.00
15919	41	678-690-61-30	\$2,730.14	\$2,730.14
15919	42	678-690-61-31	\$0.00	\$0.00
15919	43	678-690-61-32	\$2,730.14	\$2,730.14
15919	8	678-690-61-33	\$0.00	\$0.00
15919	9	678-690-61-34	\$0.00	\$0.00
15919	10	678-690-61-35	\$0.00	\$0.00
15919	11	678-690-61-36	\$2,480.54	\$2,480.54
15919	84	678-690-61-37	\$0.00	\$0.00
15919	85	678-690-61-38	\$0.00	\$0.00
15919	86	678-690-61-39	\$2,730.14	\$2,730.14
15919	87	678-690-61-40	\$0.00	\$0.00
15919	80	678-690-61-41	\$2,730.14	\$2,730.14
15919	81	678-690-61-42	\$2,730.14	\$2,730.14
15919	82	678-690-61-43	\$2,730.14	\$2,730.14
15919	83	678-690-61-44	\$2,730.14	\$2,730.14
15919	96	678-690-61-45	\$0.00	\$0.00
15919	97	678-690-61-46	\$0.00	\$0.00
15919	98	678-690-61-47	\$0.00	\$0.00
15919	99	678-690-61-48	\$0.00	\$0.00
15919	100	678-690-61-49	\$0.00	\$0.00
15919	101	678-690-61-50	\$0.00	\$0.00
15919	102	678-690-61-51	\$0.00	\$0.00
15919	103	678-690-61-52	\$0.00	\$0.00
15919	88	678-690-61-53	\$0.00	\$0.00
15919	89	678-690-61-54	\$0.00	\$0.00
15919	90	678-690-61-55	\$0.00	\$0.00
15919	91	678-690-61-56	\$0.00	\$0.00
15919	92	678-690-61-57	\$0.00	\$0.00
15919	93	678-690-61-58	\$0.00	\$0.00
15919	94	678-690-61-59	\$0.00	\$0.00

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	95	678-690-61-60	\$0.00	\$0.00
15919	76	678-690-61-61	\$0.00	\$0.00
15919	77	678-690-61-62	\$2,730.14	\$2,730.14
15919	78	678-690-61-63	\$0.00	\$0.00
15919	79	678-690-61-64	\$0.00	\$0.00
15919	60	678-690-61-65	\$0.00	\$0.00
15919	61	678-690-61-66	\$0.00	\$0.00
15919	62	678-690-61-67	\$0.00	\$0.00
15919	63	678-690-61-68	\$2,730.14	\$2,730.14
15919	64	678-690-61-69	\$0.00	\$0.00
15919	65	678-690-61-70	\$2,730.14	\$2,730.14
15919	66	678-690-61-71	\$0.00	\$0.00
15919	67	678-690-61-72	\$0.00	\$0.00
15919	68	678-690-61-73	\$0.00	\$0.00
15919	69	678-690-61-74	\$0.00	\$0.00
15919	70	678-690-61-75	\$0.00	\$0.00
15919	71	678-690-61-76	\$0.00	\$0.00
15919	72	678-690-61-77	\$0.00	\$0.00
15919	73	678-690-61-78	\$0.00	\$0.00
15919	74	678-690-61-79	\$0.00	\$0.00
15919	75	678-690-61-80	\$0.00	\$0.00
15919	44	678-690-61-81	\$2,730.14	\$2,730.14
15919	45	678-690-61-82	\$2,730.14	\$2,730.14
15919	46	678-690-61-83	\$2,730.14	\$2,730.14
15919	47	678-690-61-84	\$2,730.14	\$2,730.14
15919	48	678-690-61-85	\$2,730.14	\$2,730.14
15919	49	678-690-61-86	\$0.00	\$0.00
15919	50	678-690-61-87	\$0.00	\$0.00
15919	51	678-690-61-88	\$0.00	\$0.00
15919	52	678-690-61-89	\$0.00	\$0.00
15919	53	678-690-61-90	\$2,730.14	\$2,730.14
15919	54	678-690-61-91	\$0.00	\$0.00
15919	55	678-690-61-92	\$0.00	\$0.00
15919	56	678-690-61-93	\$2,730.14	\$2,730.14
15919	57	678-690-61-94	\$0.00	\$0.00
15919	58	678-690-61-95	\$2,730.14	\$2,730.14
15919	59	678-690-61-96	\$2,730.14	\$2,730.14
15919		678-690-66-00	\$0.00	\$0.00
15919		678-690-67-00	\$0.00	\$0.00
15919	1	678-690-68-01	\$0.00	\$0.00
15919	2	678-690-68-02	\$0.00	\$0.00
15919	3	678-690-68-03	\$0.00	\$0.00

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	4	678-690-68-04	\$0.00	\$0.00
15919	5	678-690-68-05	\$0.00	\$0.00
15919	6	678-690-68-06	\$0.00	\$0.00
15919	7	678-690-68-07	\$0.00	\$0.00
15919	104	678-690-68-08	\$0.00	\$0.00
15919	105	678-690-68-09	\$0.00	\$0.00
15919	106	678-690-68-10	\$0.00	\$0.00
15919	107	678-690-68-11	\$0.00	\$0.00
15919	108	678-690-68-12	\$0.00	\$0.00
15919	109	678-690-68-13	\$0.00	\$0.00
15919	110	678-690-68-14	\$0.00	\$0.00
15919	111	678-690-68-15	\$0.00	\$0.00
15919	112	678-690-68-16	\$0.00	\$0.00
15919	113	678-690-68-17	\$0.00	\$0.00
15919	114	678-690-68-18	\$0.00	\$0.00
15919	115	678-690-68-19	\$0.00	\$0.00
15919	116	678-690-68-20	\$0.00	\$0.00
15919	117	678-690-68-21	\$0.00	\$0.00
15919	118	678-690-68-22	\$0.00	\$0.00
15919	119	678-690-68-23	\$0.00	\$0.00
15919		678-690-69-00	\$0.00	\$0.00
15919	1	678-690-73-01	\$3,367.06	\$3,367.06
15919	2	678-690-73-02	\$3,139.80	\$3,139.80
15919	3	678-690-73-03	\$3,367.06	\$3,367.06
15919	4	678-690-73-04	\$3,139.80	\$3,139.80
15919	5	678-690-73-05	\$3,367.06	\$3,367.06
15919	6	678-690-73-06	\$3,139.80	\$3,139.80
15919	7	678-690-73-07	\$3,367.06	\$3,367.06
15919	8	678-690-73-08	\$3,139.80	\$3,139.80
15919	9	678-690-73-09	\$3,139.80	\$3,139.80
15919	10	678-690-73-10	\$3,367.06	\$3,367.06
15919	11	678-690-73-11	\$3,139.80	\$3,139.80
15919	12	678-690-73-12	\$3,367.06	\$3,367.06
15919	13	678-690-73-13	\$3,139.80	\$3,139.80
15919	14	678-690-73-14	\$3,139.80	\$3,139.80
15919	Par 1	678-690-74-00	\$0.00	\$0.00
15919	1	678-690-75-00	\$0.00	\$0.00
15919	A	678-691-03-00	\$0.00	\$0.00
15919	23	678-691-05-01	\$2,703.22	\$2,703.22
15919	24	678-691-05-02	\$2,469.96	\$2,469.96
15919	25	678-691-05-03	\$2,469.96	\$2,469.96
15919	26	678-691-05-04	\$2,703.22	\$2,703.22

Poway Unified School District
Community Facilities District No. 15 Improvement Area D
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
15919	14	678-691-06-01	\$2,703.22	\$2,703.22
15919	15	678-691-06-02	\$2,469.96	\$2,469.96
15919	16	678-691-06-03	\$2,469.96	\$2,469.96
15919	17	678-691-06-04	\$2,703.22	\$2,703.22
15919	10	678-691-07-01	\$2,703.22	\$2,703.22
15919	11	678-691-07-02	\$2,469.96	\$2,469.96
15919	12	678-691-07-03	\$2,469.96	\$2,469.96
15919	13	678-691-07-04	\$2,703.22	\$2,703.22
15919	1	678-691-09-01	\$2,703.22	\$2,703.22
15919	2	678-691-09-02	\$2,469.96	\$2,469.96
15919	3	678-691-09-03	\$2,469.96	\$2,469.96
15919	4	678-691-09-04	\$2,703.22	\$2,703.22
15919	5	678-691-10-01	\$2,703.22	\$2,703.22
15919	6	678-691-10-02	\$2,469.96	\$2,469.96
15919	7	678-691-10-03	\$2,469.96	\$2,469.96
15919	8	678-691-10-04	\$2,469.96	\$2,469.96
15919	9	678-691-10-05	\$2,703.22	\$2,703.22
15919	18	678-691-11-01	\$2,703.22	\$2,703.22
15919	19	678-691-11-02	\$2,469.96	\$2,469.96
15919	20	678-691-11-03	\$2,469.96	\$2,469.96
15919	21	678-691-11-04	\$2,598.54	\$2,598.54
15919	22	678-691-11-05	\$2,703.22	\$2,703.22
15919	28	678-691-12-00	\$0.00	\$0.00

Total Parcels	401
Total Taxable Parcels	313
Total Assigned Special Tax	\$884,132.82