



**Improvement Area B of
Community Facilities District
No. 8
Annual Special Tax Report**

Fiscal Year Ending June 30, 2025

**Poway Unified
School District**

2025 / 2026



A division of California Financial Services

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Introduction

Improvement Area (“IA”) B of Community Facilities District (“CFD”) No. 8 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 B of CFD No. 8 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 B of CFD No. 8 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 August 1, 2016, between the School District and Zion Bancorporation, National Association acting as Fiscal Agent (the “Fiscal Agent”).

This Report is organized into the following Sections:

Section I – CFD Background

Section I provides background information relating to the formation of IA B of CFD No. 8 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 B of CFD No. 8.

Section IV – Annual Special Tax Requirement

Section IV calculates the Annual Special Tax Requirement based on the obligations of IA B of CFD No. 8 for Fiscal Year 2025/2026.

Section V – Special Tax Classification

Section V provides updated information regarding the Special Tax classification of parcels within IA B of CFD No. 8.

Section VI – Fiscal Year 2025/2026 Special Tax Levy

Section VI provides the Fiscal Year 2025/2026 Special Tax levy based on updated Special Tax classifications and the Annual Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of IA B of CFD No. 8 and the bonds issued to fund the Authorized Facilities.

A. Location

IA B of CFD No. 8 is included in several non-contiguous areas of land located in a portion of the School District within the City of San Diego. Most of the parcels lie west of Camino del Sur and north of Carmel Valley Road and border the western boundary of the School District. IA B of CFD No. 8 also contains parcels located south of Del Norte High School and parcels located southeast of the Carmel Valley Road extension in the Rancho Peñasquitos area. IA B of CFD No. 8 is located south of San Dieguito Road and west of Camino del Sur. Other portions of IA B of CFD No. 8 are located west of Dove Canyon Road and south of Camino del Sur. Another portion of IA B of CFD No. 8 is located south of Bernardo Center Drive and south of Camino del Norte, just west of Interstate 15. For reference, the boundary map of IA B of CFD No. 8 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 8 was formed and established by the School District on December 17, 1998, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of CFD No. 8, and a landowner election at which the qualified electors of CFD No. 8 authorized IA B of CFD No. 8 to incur bonded indebtedness in an amount not to exceed \$20,000,000 and approved the levy of Annual Special Taxes.

CFD No. 8 was formed pursuant to the Subarea I Black Mountain Ranch Phase II School Impact Mitigation Agreement dated July 1, 1998, proposed to be entered into between the School District and Black Mountain Ranch Limited Partnership with respect to the mitigation of impacts on the School District's need for school facilities caused by development of certain real

property owned by Black Mountain Ranch. CFD No. 8 was also formed pursuant to the Subarea I Perimeter Properties School Impact Mitigation Agreement dated July 1, 1998, between the School District and Subarea I Property owners.

The table below provides information related to the formation of IA B of CFD No. 8.

**Board Actions Related to
Formation of IA B of CFD No. 8**

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	November 16, 1998	32-99
Resolution to Incur Bonded Indebtedness	November 16, 1998	33-99
Resolution of Formation	December 17, 1998	43-99
Ordinance Levying Special Taxes	December 17, 1998	99-4

A Notice of Special Tax Lien was recorded in the real property records of the County on December 22, 1998, on all property within IA B of CFD No. 8 as Document No. 1998-0840053.

C. Bonds

1. 2007 Special Tax Bonds

On June 20, 2007, the 2007 Special Tax Bonds (“2007 Bonds”) of the School District were issued in the amount of \$7,329,000 for IA B of CFD No. 8. The 2007 Bonds were issued under and subject to the terms of the Bond Indenture dated April 1, 2007 (“2007 Bond Indenture”), and the Act. The proceeds of the 2007 Bonds were used to pay for the acquisition or construction of the School Facilities and fund capitalized interest on the 2007 Bonds through September 1, 2007.

2. Special Tax Refunding Bonds, Series 2016

On August 18, 2016, the Special Tax Refunding Bonds, Series 2016 (“Series 2016 Bonds”, collectively, with the 2007 Bonds, “Bonds”) of the School District were issued in the amount of \$5,294,000. The 2016 Bonds were issued under and subject to the terms of the Indenture of Trust dated August 1, 2016 (“2016 Indenture”), and the Act. The 2016 Bonds were used to defease and refund a portion of the 2007 Poway Unified School District Public Financing Authority (“Authority”) Bonds and thereby discharge the 2007 Bonds. The 2016 Bonds are Local Obligation Bonds of the Authority and are utilized, along with the debt service payments from CFD Nos. 4, 9, 10, and 12 to pay the debt service of the Special Tax Revenue Refunding Bonds, Series 2016A of the Authority.

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

II. Fiscal Year 2024/2025 Special Tax Levy

Each Fiscal Year, IA B of CFD No. 8 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	Number of Units/Acres	Average Assigned Annual Special Tax Rate ^[1]	Total Assigned Annual Special Taxes
Detached Unit	1	272 Units	\$4,204.57 per Unit	\$1,143,644.10
Attached Unit	2	0 Units	N/A	0.00
Affordable Unit	3	0 Units	N/A	0.00
Senior Unit	4	0 Units	\$0.00 per Unit	0.00
Developed Property		272 Units	NA	\$1,143,644.10
Undeveloped Property		159.58 Acres	\$0.00 per Acre	0.00
Total		272 Units		\$1,143,644.10

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

B. Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA B of CFD No. 8, as of June 30, 2025, for Fiscal Year 2024/2025 is summarized in the table below. Based on the Foreclosure Covenant outlined in the 2016 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 B of CFD No. 8 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	\$623,099.00	N/A	\$612,991.00	\$10,108.00	1.62%	\$0.00	0.00%
2021/2022	635,560.00	N/A	627,230.00	8,330.00	1.31%	0.00	0.00%
2022/2023	701,653.32	1	698,241.24	3,412.08	0.49%	0.00	0.00%
2023/2024	1,121,220.48	6	1,105,184.58	16,035.90	1.43%	0.00	0.00%
2024/2025	1,143,644.10	2	1,138,222.18	5,421.92	0.47%	5,421.92	0.47%

[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 2016 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA B of CFD No. 8.

A. Fiscal Agent Accounts

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

The balances, as of June 30, 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	7150923A	\$1,087,468.96
Interest Account	7150923B	0.10
Principal Account	7150923C	0.00
Administrative Expense Fund	7150923I	232,646.15
Redemption Fund	7150923R	3,292.68
Total		\$1,323,407.89

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA B of CFD No. 8 are limited based on the restrictions as described within the 2016 Indenture. The table below presents the sources and uses of all funds and accounts for IA B of CFD No. 8 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 2016 Indenture.

Fiscal Year 2024/2025 Sources and Uses of Funds

Sources	
Bond Proceeds	\$0.00
Annual Special Tax Receipts	1,163,898.78
Investment Earnings	35,672.19
Total	\$1,199,570.97
Uses	
Interest Payments	(\$52,116.00)
Principal Payments	(502,100.00)
Authorized Facilities	0.00
Administrative Expenses	(31,139.00)
Transfer to JAA IA B of CFD No. 8 Available Special Tax Fund	(541,472.11)
Total	(\$1,126,827.11)

IV. Annual Special Tax Requirement

This Section outlines the calculation of the Annual Special Tax Requirement of IA B of CFD No. 8 based on the financial obligations for Fiscal Year 2025/2026.

A. Annual Special Tax Requirement

The Annual Special Taxes of IA B of CFD No. 8 are calculated in accordance and pursuant to the RMA. Pursuant to the 2016 Indenture, any amounts not required to pay Administrative Expenses and Debt Service on the Bonds shall be transferred to the Available Special Tax Fund of the Joint Acquisition Agreement. The table below shows the calculation of the Annual Special Tax Requirement for Fiscal Year 2025/2026.

Annual Special Tax Requirement for IA B of CFD No. 8

Fiscal Year 2024/2025 Remaining Sources		\$1,087,469.06
Balance of Special Tax Fund	\$1,087,468.96	
Balance of Interest Fund	0.10	
Balance of Principal Fund	0.00	
Anticipated Special Taxes	0.00	
Fiscal Year 2024/2025 Remaining Obligations		(\$1,087,469.06)
September 1, 2025 Interest Payment	(\$23,016.00)	
September 1, 2025 Principal Payment	(516,000.00)	
Transfer to the JAA IA B of CFD No. 8 Available Special Tax Fund	(548,453.06)	
Fiscal Year 2024/2025 Surplus (Reserve Fund Draw)		\$0.00
Fiscal Year 2025/2026 Obligations		(\$1,162,896.62)
Administrative Expense Budget	(\$51,206.47)	
Anticipated Special Tax Delinquencies ^[1]	(5,513.19)	
March 1, 2026 Interest Payment	(16,824.00)	
September 1, 2026 Interest Payment	(16,824.00)	
September 1, 2026 Principal Payment	(541,000.00)	
Transfer to the JAA IA B of CFD No. 8 Available Special Tax Fund	(531,528.96)	
Fiscal Year 2025/2026 Annual Special Tax Requirement		\$1,162,896.62

[1] Assumes the Fiscal Year 2024/2025 Year End delinquency rate of 0.47%.

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	\$39,179.37
Consultant/Trustee Expenses	7,000.00
County Tax Collection Fees	27.10
Contingency for Legal	5,000.00
Total Expenses	\$51,206.47

V. Special Tax Classification

Each Fiscal Year, parcels within IA B of CFD No. 8 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 B of CFD No. 8.

A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to January 1st of the prior Fiscal Year. The table below summarizes the Special Tax classification for the Units within IA B of CFD No. 8.

**Summary of Parcels
Classified as Developed Property
Fiscal Year 2025/2026**

Initial Tax Year	Detached Units	Attached Units	Affordable Units	Total Number of Units
2003/2004	32	0	0	32
2004/2005	109	26	10	145
2005/2006	49	0	0	49
2022/2023	15	0	0	15
2023/2024	69	0	0	69
Total	274	26	10	310

Building Permits have been issued for 310 Units by the City within IA B of CFD No. 8. As of the date of this Report, the owners of 2 Detached Units, 27 Attached Units and 10 Affordable Units have prepaid their Special Tax obligation and are no longer considered taxable property and are no longer subject to the Special. The table below summarizes the Special Tax classification for Units within IA B of CFD No. 8.

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

Tax Class	Land Use	Number of Units/Acres
1	Detached Unit	271 Units
<i>Subtotal Developed Property</i>		<i>271 Units</i>
Undeveloped Property		159.58 Acres
<i>Subtotal Undeveloped Property</i>		<i>159.58 Acres</i>
Total		271 Units

VI. 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 Annual Special Tax Requirement.

Based on the Annual Special Tax Requirement listed in Section V, IA B of CFD No. 8 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 B of CFD No. 8 can be found in the table below.

Fiscal Year 2025/2026 Annual Special Tax Levy

Land Use	Tax Class	Number of Units/Acres	Average Assigned Annual Special Tax Rate ^[1]	Total Assigned Annual Special Taxes
Detached Unit	1	271 Units	\$4,291.13 per Unit	\$1,162,896.62
Attached Unit	2	0 Units	N/A	0.00
Affordable Unit	3	0 Units	N/A	0.00
Senior Unit	4	0 Units	\$0.00 per Unit	0.00
Developed Property		271 Units	NA	\$1,162,896.62
Undeveloped Property		159.58 Acres	\$0.00 per Acre	0.00
Total		271 Units		\$1,162,896.62

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

https://calschools.sharepoint.com/cfs/unregulated/poway_unified/developer_revenue/cfd_admin/cfd_no_8_ia_b/fy_2025-26/poway_usd_cfd_8_ia_b_fy2025-26_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

EXHIBIT B

**RATE AND METHOD OF APPORTIONMENT
OF THE SPECIAL TAX
FOR COMMUNITIES FACILITIES DISTRICT NO. 8
OF THE POWAY UNIFIED SCHOOL DISTRICT
(IMPROVEMENT AREA B)**

Special taxes shall be levied on and collected in Improvement Area B ("IA B") of Community Facilities District No. 8 ("CFD No. 8") of the Poway Unified School District (the "School District") in amounts to be determined through the application of this Rate and Method of Apportionment of the Special Tax ("RMA"). All of the real property in CFD No. 8, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

**SECTION A
DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

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

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of IA B related to the determination of the amount of the levy of special taxes, the collection of special taxes including the expenses of collecting delinquencies, the administration of Bonds, the cost of complying with disclosure requirements of applicable federal and state security laws and the Act, the costs of the appropriate allocable share of salaries and benefits of any School District employee whose duties are directly related to the administration of IA B, and costs otherwise incurred in order to carry out the authorized purposes of IA B.

"Affordable Unit" means a Unit that (i) is either (a) 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 or (b) is a Companion Unit and (ii) is subject to affordable housing restrictions under any applicable law.

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

"Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service on all Bonds or other indebtedness or other periodic costs on the Bonds or other indebtedness of IA B, (ii) the cost of acquisition, construction, financing or equipping of future Facilities, (iii) Administrative Expenses, (iv) the costs associated with the release of funds from an escrow account, (v) any amount required to establish or replenish any reserve funds established in association with the Bonds or other indebtedness of IA B, (vi) lease payments for existing or future Facilities, (vii) the accumulation of funds reasonably required for future debt service of Bonds and (viii) any other payments required by law.

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

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

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

"Assigned Annual Special Tax" means the special tax applicable to an Assessor's Parcel of Developed Property or Undeveloped Property determined pursuant to Section E below.

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

"Attached Unit" means a Unit that (i) 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 and (ii) is not an Affordable Unit or a Senior Citizen Unit.

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

"Bonds" means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, which obligation may be incurred by IA B.

"Building Permit" means a permit for construction of a residential or non-residential structure. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of utility improvements, retaining walls, parking structures or other such improvements not intended for human habitation or commercial/industrial use.

"Building Square Footage" or "BSF" means, for an Assessor's Parcel of Residential Property, the square footage of internal living space, exclusive of garages or other structures not used as living space, as determined by reference to the building permit application for such Assessor's Parcel.

"Calendar Year" means the period commencing on January 1 and ending the following December 31.

"CFD No. 8" means Community Facilities District No. 8 established by the School District under the Act.

"Commercial/Industrial Property" means all Assessor's Parcels of Developed Property other than Residential Property.

"Companion Unit" means a Unit of the type defined at page 5 of Exhibit "F" to the Phase I Development Agreement.

"County" means the County of San Diego.

"Detached Unit" means a Unit which is not an Attached Unit, an Affordable Unit, or a Senior Citizen Unit.

"Developed Property" means all Assessor's Parcels of Taxable Property for which Building Permits were issued as of January 1 of the prior Fiscal Year.

"Escalation Termination Date" means the date on which all of the Permanent Facilities become completely funded.

"Exempt Property" means the property designated as being exempt from special taxes in Section J.

"Facilities" means those school facilities (including land) and other facilities which the School District is authorized by law to construct, own or operate and which would service the properties within CFD No. 8.

"Final Map" means (i) that portion of a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates individual lots for which Building

Permits could be issued or (ii) for condominiums, a Final Map and a condominium plan recorded pursuant to California Civil Code Section 1352 creating such individual lots. The term "Final Map" shall not include any parcel map or subdivision map or a portion thereof that does not create individual lots for which a Building Permit may be issued. The term "Final Map" shall not include an interim final map or parcel map approved pursuant to provisions of law authorizing or permitting subdivision of land subject to restrictions requiring further subdivision before Building Permits may be issued.

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

"Gross Floor Area" or "GFA" means, for an Assessor's Parcel of Commercial/Industrial Property, the covered and enclosed space determined to be within the perimeter of a commercial or industrial structure, not including any storage areas incidental to the principal use of the development, garage, parking structure, unenclosed walkway, or utility or disposal area. The determination of Gross Floor Area shall be made by the Assistant Superintendent in accordance with the standard practice of the building department of the City.

"Gross Prepayment Amount" for any Assessor's Parcel means that gross prepayment amount determined by reference to Table 3 and adjusted as set forth in Section G.

"Improvement Area B" or "IA B" means the area identified as Improvement Area B on the Community Facilities District Map, attached hereto as Exhibit A.

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

"Inflator" means the greater of (i) 2.00% or (ii) the percentage generated from the following equation: $4.00\% \times 17.45\% + \Delta\text{Index} \times 82.55\%$, where ΔIndex is the change in the Index as measured between the Index published in December of the prior Calendar Year and the Index published in December of the Calendar Year immediately preceding the prior Calendar Year.

"Maximum Special Tax" means the maximum special tax, determined in accordance with Section C, that can be levied on any Assessor's Parcel in IA B in any Fiscal Year.

"One-Time Special Tax" means the single payment special tax which shall be paid to IA B for each Assessor's Parcel of Undeveloped Property, determined pursuant to Section D.

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

"Permanent Facilities" means all Facilities except interim relocatable classroom facilities and central administrative facilities.

"Phase I Development Agreement" means the "Second Amended and Restated Development Agreement between the City of San Diego and Black Mountain Ranch Limited Partnership Negotiated and Entered into Pursuant to City Council Policy 600-37 Adopted by the City Council on August 9, 1988 and as Amended on September 13, 1988," which agreement was approved by the City Council, by adoption of Ordinance No. 0-97-83, which ordinance became effective April 16, 1997, and which agreement was recorded in the official records of the County, June 30, 1997, as Document No. 1997-0307774.

"Planning Area" means any of the areas designated as a Planning Area on the Community Facilities District Map, attached hereto as Exhibit A.

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

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

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

"Residential Property" means all Assessor's Parcels of Developed Property for which the Building Permit was issued for the construction of one or more Units.

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

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

"**Taxable Property**" means all Assessor's Parcels within the boundaries of IA B which are not exempt from the special tax pursuant to law or Section J below.

"**Undeveloped Property**" means all Assessor's Parcels of Taxable Property for which no Building Permit was issued as of January 1 of the prior Fiscal Year.

"**Unit**" means each separate residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units. Each Unit shall be classified as a Detached Unit, an Attached Unit, an Affordable Unit, or a Senior Citizen Unit.

SECTION B PROPERTY CLASSIFICATION

For each Fiscal Year, beginning Fiscal Year 1998-99, each Assessor's Parcel in IA B shall be classified as an Assessor's Parcel of Taxable Property or Exempt Property. Each Assessor's Parcel of Taxable Property shall be further classified as Developed Property or Undeveloped Property. Each Assessor's Parcel of Developed Property shall be further classified as Residential Property or Commercial/Industrial Property. In addition, each Unit shall be classified as a Detached Unit, an Attached Unit, an Affordable Unit, or a Senior Citizen Unit.

SECTION C MAXIMUM SPECIAL TAX

1. Developed Property

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

2. **Undeveloped Property**

In any Fiscal Year the Maximum Special Tax for each Assessor's Parcel of Undeveloped Property shall be the sum of (i) the One-Time Special Tax and (ii) the Assigned Annual Special Tax.

**SECTION D
ONE-TIME SPECIAL TAXES**

A One-Time Special Tax shall be collected for each Assessor's Parcel of Undeveloped Property prior to the time a Building Permit is issued for such Assessor's Parcel. The One-Time Special Tax shall be determined by reference to Table 1 below, subject to increase as described below.

**TABLE 1
ONE-TIME SPECIAL TAX**

Property Type	Unit Type	One-Time Special Tax Calendar Year 1998
Residential	Detached	\$0.00 per Unit
Residential	Attached	\$0.00 per Unit
Residential	Affordable	\$0.00 per Unit
Residential	Senior Citizen	\$0.31 per BSF
Commercial/Industrial	NA	\$0.31 GFA

On each January 1 until the Escalation Termination Date, commencing January 1, 1999, the amount of the One-Time Special Tax shall be increased by the Inflater.

**SECTION E
ASSIGNED ANNUAL SPECIAL TAX**

1. Developed Property

a. Assigned Annual Special Tax for New Developed Property

The Assigned Annual Special Tax for an Assessor's Parcel of Developed Property in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall be determined by reference to Table 2 below, subject to increase as described below.

**TABLE 2
ASSIGNED ANNUAL SPECIAL TAX**

Property Type	Unit Type	Assigned Annual Special Tax Fiscal Year 1998-99
Residential	Detached	\$1,989.00 per Unit
Residential	Attached	\$856.57 per Unit
Residential	Affordable	\$856.57 per Unit
Residential	Senior Citizen	\$0.00 per BSF
Commercial/Industrial	NA	\$0.00 GFA

On each July 1 until the Escalation Termination Date, commencing July 1, 1999, the amount of the Assigned Annual Special Tax shall be increased by the Inflator.

b. Assigned Annual Special Tax for Existing Developed Property

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

2. Undeveloped Property

The Assigned Annual Special Tax for Undeveloped Property shall be \$1,000 per acre of Acreage in Fiscal Year 1998-99. On each July 1, commencing July 1, 1999, the Assigned Annual Special Tax shall be increased by two percent (2.00%).

SECTION F APPORTIONMENT OF ANNUAL SPECIAL TAXES

Commencing Fiscal Year 1998-99 and for each subsequent Fiscal Year, the Assistant Superintendent shall determine the Annual Special Tax Requirement. Annual Special Taxes shall be levied as follows:

First: An Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property up to the Assigned Annual Special Tax applicable to such Assessor's Parcel to satisfy the Annual Special Tax Requirement.

Second: If the sum of the amounts levied in the first step is less than the Annual Special Tax Requirement, an Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property up to the Assigned Annual Special Tax applicable to such Assessor's Parcel to satisfy the Annual Special Tax Requirement.

SECTION G PREPAYMENT OF ANNUAL SPECIAL TAXES

If there are no delinquent special taxes, penalties, or interest charges outstanding with respect to an Assessor's Parcel, the Annual Special Tax obligation for such Assessor's Parcel may be prepaid in full at the issuance of a Building Permit for such Assessor's Parcel. An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide CFD No. 8 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Assistant Superintendent shall determine the Prepayment Amount of such Assessor's Parcel as described below and shall notify such owner of such Prepayment Amount.

1. Bond Proceeds Allocation

Prior to the calculation of any Prepayment Amount, a calculation shall be performed by the Assistant Superintendent to determine the amount of Bond proceeds that are allocable to the Assessor's Parcel for which the Annual Special Tax obligation is to be prepaid, if any. For purposes of this analysis, Bond proceeds shall equal the par amount of Bonds. For each series of Bonds, Bond proceeds of such series shall be allocated to each Assessor's Parcel in an amount equal to the Bond proceeds times the Prepayment Ratio applicable to such

Assessor's Parcel for such series of Bonds. If, after such allocations, the amount of Bond proceeds allocated to the Assessor's Parcel for which the Annual Special Tax obligation is to be prepaid is less than the sum of the Gross Prepayment Amounts applicable to such Assessor's Parcel less the sum of all Partial Prepayment Amounts actually paid with respect to such Assessor's Parcel, then the Prepayment Amount for such Assessor's Parcel shall be calculated pursuant to Section G.2. Otherwise, the Prepayment Amount shall be calculated pursuant to Section G.3.

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

The Prepayment Amount for each Assessor's Parcel for which the Prepayment Amount is to be calculated pursuant to this Section G.2. shall be the sum of the Gross Prepayment Amounts applicable to such Assessor's Parcel, determined by reference to Table 3, subject to adjustment as described below, less the sum of all Partial Prepayment Amounts actually paid with respect to such Assessor's Parcel.

**TABLE 3
GROSS PREPAYMENT AMOUNT
CALENDAR YEAR 1998**

Property Type	Unit Type	Gross Prepayment Amount Calendar Year 1998
Residential	Detached	\$16,044.33 per Unit
Residential	Attached	\$6,918.03 per Unit
Residential	Affordable	\$6,918.03 per Unit
Residential	Senior Citizen	\$0.00 per Unit
Commercial/Industrial	NA	\$0.00 per GFA

On each January 1 until the Escalation Termination Date, commencing January 1, 1999, the Gross Prepayment Amounts shall be increased by the Inflation.

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

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

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

Detailed explanations of items A through F follow:

A. Redemption Premium

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

B. Defeasance

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

C. Prepayment Fees and Expenses

The Prepayment Fees and Expenses are the costs of the computation of the Prepayment Amount and an allocable portion of the costs of redeeming Bonds and recording any notices to evidence the

prepayment and the redemption, as calculated reasonably by the Board.

D. Reserve Fund Credit

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

E. Regularly Retired Principal Credit

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

F. Partial Prepayment Credit

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

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

SECTION H PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAX

At the time a Final Map is recorded for any portion of any Planning Area, the owner filing said Final Map for recordation may concurrently elect to prepay a portion of the applicable Annual Special Tax obligation for all the Assessor's Parcels in such Planning Area. The owner of any Assessor's Parcel who desires such partial prepayment shall notify the Assistant Superintendent of (i) such owner's intent to partially prepay the Annual Special Tax obligation and (ii) the percentage by which the Annual Special Tax obligation shall be prepaid. The Assistant Superintendent shall provide the owner with a statement of the amount required for the partial prepayment of the Annual Special Tax obligation for an Assessor's Parcel within thirty (30) days of the request. The partial prepayment of the Annual Special Tax obligation for each such Assessor's Parcel shall be collected prior to the issuance of a Building Permit.

The Partial Prepayment Amount shall be calculated as follows:

$$PP = P_G \times F$$

These terms have the following meanings:

PP = the Partial Prepayment Amount

P_G = the Prepayment Amount calculated according to Section G

F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

With respect to an Annual Special Tax obligation that is partially prepaid, the Assistant Superintendent shall indicate in the records of CFD No. 8 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 within thirty (30) days of receipt of such partial prepayment of the Annual Special Tax obligation 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 obligation shall cease.

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

SECTION I TERMINATION OF ANNUAL SPECIAL TAX

The Annual Special Tax shall be levied for a term of twenty-five (25) Fiscal Years after the Escalation Termination Date, but in no event shall the Annual Special Tax be levied later than Fiscal Year 2037-38.

SECTION J EXEMPTIONS

The Assistant Superintendent shall not levy a special tax on Assessor's Parcels (i) owned by the State of California, Federal or other local governments except as otherwise provided in Sections 53317.3, 53317.5 and 53340.1 of the Government Code, (ii) used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) designated entirely for use by a homeowners' association, (iv) encumbered with public or utility or access easements making impractical their use for purposes other than those set forth in the easements, (v) designated entirely as open space on a Final Map, or (vi) located in a Planning Area in which no Final Map has been recorded.

SECTION K APPEALS

Any owner of an Assessor's Parcel claiming that the amount or application of the special tax is not correct may file a written notice of appeal with the Assistant Superintendent not later than one (1) Calendar Year after having paid the first installment of the special tax that is being disputed. The Assistant Superintendent shall 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 Assistant Superintendent's decision requires that the special tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last Fiscal Year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

SECTION L
MANNER OF COLLECTION

One-Time Special Taxes shall be collected on or before the date a Building Permit is issued, provided that any portion of a One-Time Special Tax that is not collected at the issuance of a Building Permit may be levied on the applicable Assessor's Parcel in any following Fiscal Year. Annual Special Taxes shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided that CFD No. 8 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

Exhibit B

CFD Boundary Map

ANNEXATION MAP No. 1
POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 8
(BLACK MOUNTAIN RANCH PHASE II)
SAN DIEGO COUNTY
STATE OF CALIFORNIA

(1) Filed in the office of the Secretary to the Board of Education this 17th day of MAY, 1999.

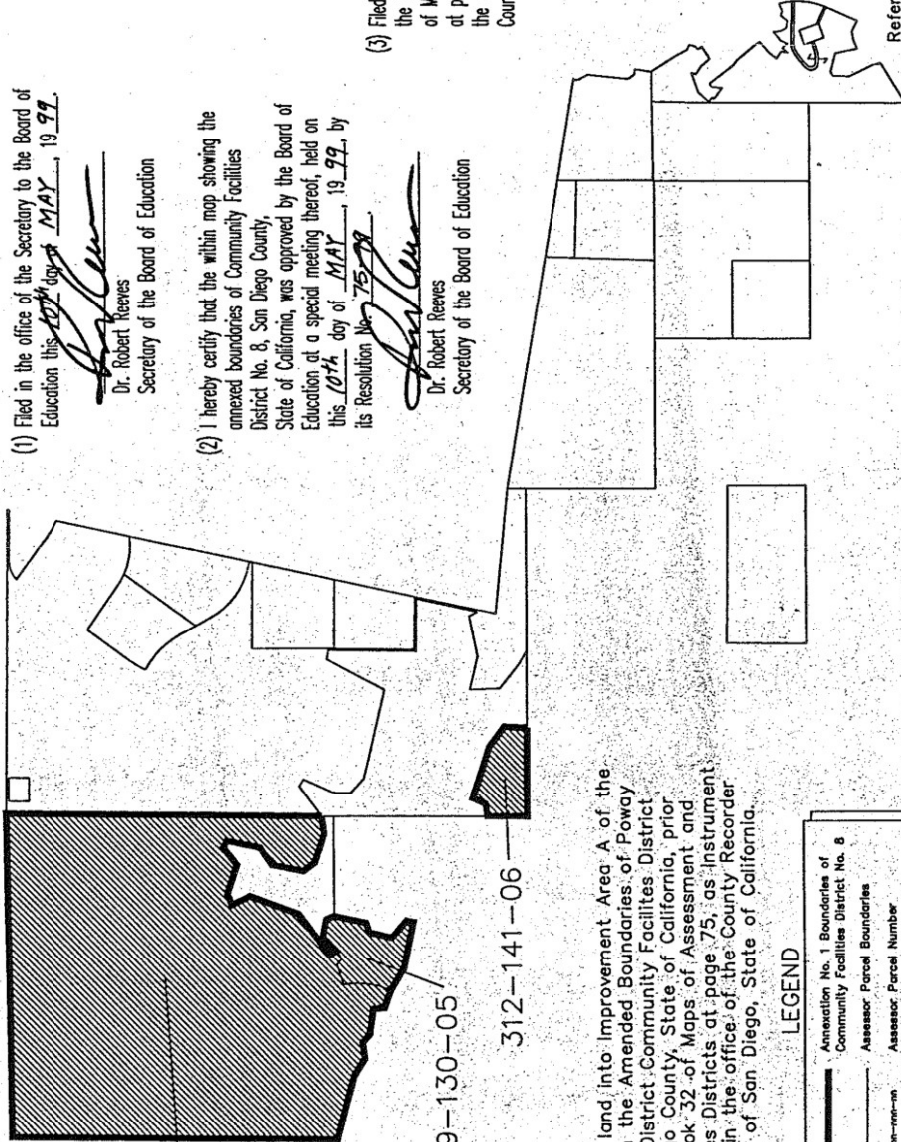
Dr. Robert Reeves
Dr. Robert Reeves
Secretary of the Board of Education

(2) I hereby certify that the within map showing the annexed boundaries of Community Facilities District No. 8, San Diego County, State of California, was approved by the Board of Education at a special meeting thereof, held on this 10th day of MAY, 1999, by its Resolution No. 7599.

Dr. Robert Reeves
Dr. Robert Reeves
Secretary of the Board of Education

(3) Filed this 17 day of MAY, 1999, at the hour of 2:45 o'clock A.M., in Book 33 of Maps of Assessment and Community Facilities Districts at page 23 and as Instrument No. 99-32499 in the office of the County Recorder of San Diego County, State of California.

M. Meyer
County Recorder of San Diego County

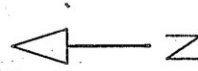


This map annexes land into Improvement Area A of the district shown on the Amended Boundaries of Poway Unified School District Community Facilities District No. 8, San Diego County, State of California, prior recorded at Book 32 of Maps of Assessment and Community Facilities Districts at page 75, as Instrument No. 98-839979, in the office of the County Recorder for the County of San Diego, State of California.

LEGEND

	Annexation No. 1 Boundaries of Community Facilities District No. 8
	Assessor Parcel Boundaries
	Assessor Parcel Number
	Improvement Area A

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



PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

BK 33 PG 23

1999-332495

AMENDED BOUNDARIES
POWAY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 8
(BLACK MOUNTAIN RANCH PHASE II)
SAN DIEGO COUNTY
STATE OF CALIFORNIA

(1) Filed in the office of the Secretary to the Board of Education this 13th day of November, 2000

Robert Reeves
 Dr. Robert Reeves
 Secretary of the Board of Education

(2) I hereby certify that the within map showing the amended boundaries of Community Facilities District No. 8, San Diego County, State of California, was approved by the Board of Education at a special meeting thereof, held on this 13th day of November, 2000, by its Resolution No. 25-7991.

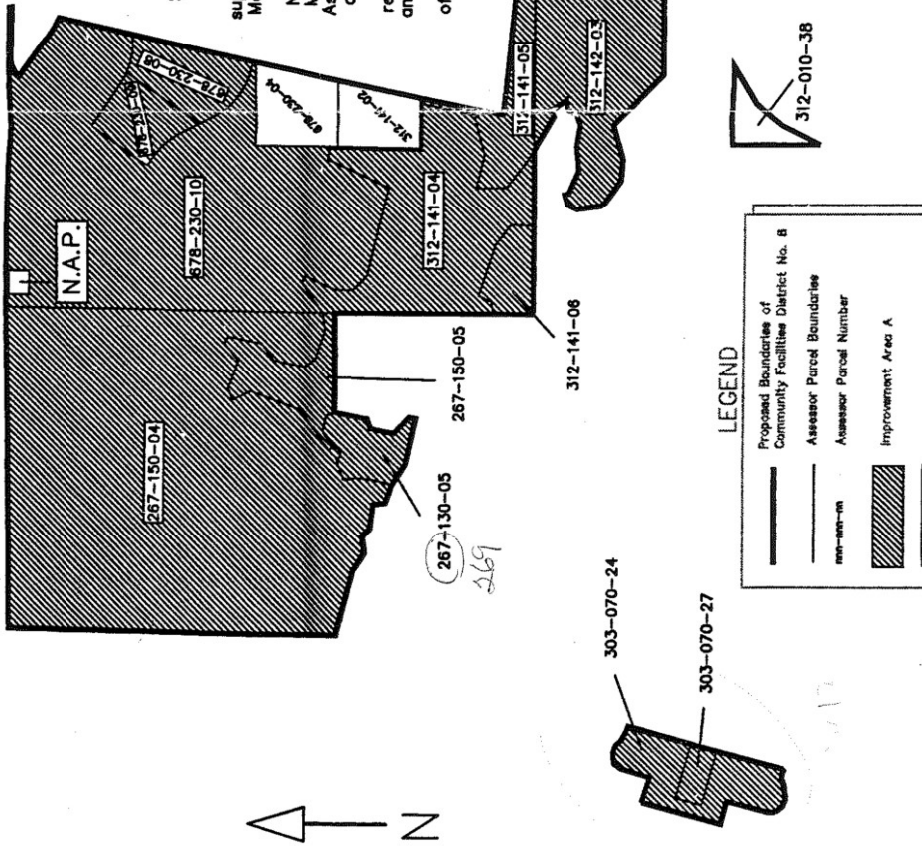
Robert Reeves
 Dr. Robert Reeves
 Secretary of the Board of Education

Conformed Copy

(3) Filed this 17th day of November, 2000, at the hour of 11:30 o'clock A.M., in Book 34 of Maps of Assessment and Community Facilities Districts at page 174 and as Instrument No. 2000-063247 in the office of the County Recorder of San Diego County, State of California.

Cynthia J. Felton
 County Recorder of San Diego County

Pursuant to Streets and Highways Code Section 3113.5, this map shows the consolidated boundaries of Poway Unified School District Community Facilities District No. 8, San Diego County (Black Mountain Ranch Phase II), State of California, and supersedes maps prior recorded at Book 32 of Maps of Assessment and Community Facilities Districts at page 23, as amended by Annexation Map No. 2 recorded at Book 33 of Maps of Assessment and Community Facilities Districts at page 23, as Instrument No. 99-332495, as amended by Annexation Map No. 2 recorded at Book 34 of Maps of Assessment and Community Facilities Districts at page 57, as Instrument No. 2000-503592, in the office of the County Recorder for the County of San Diego, State of California.



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

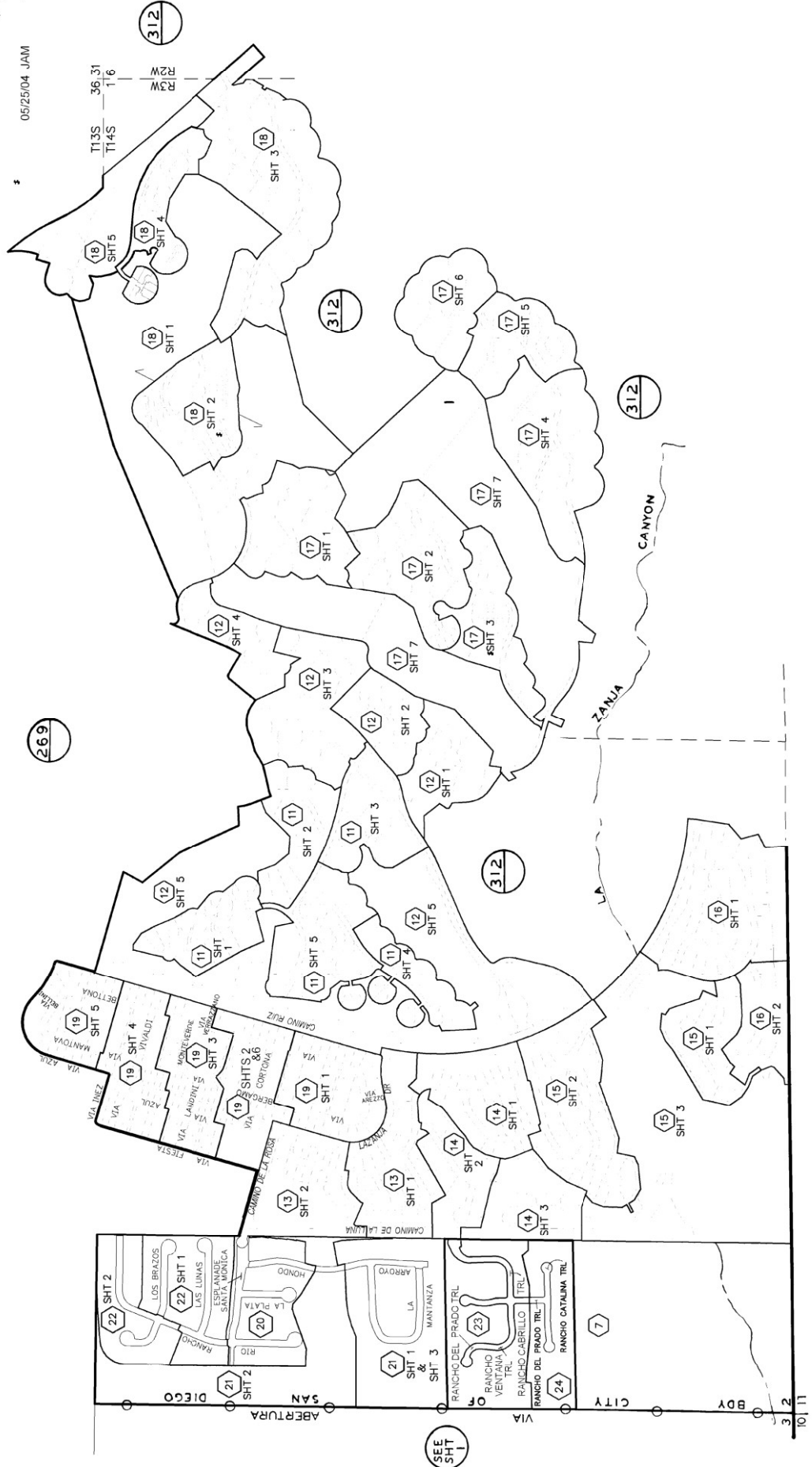
PREPARED BY
 DAVID TAUSSIG & ASSOCIATES, INC.

Exhibit C

Assessor's Parcel Maps



05/25/04 JAM



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.

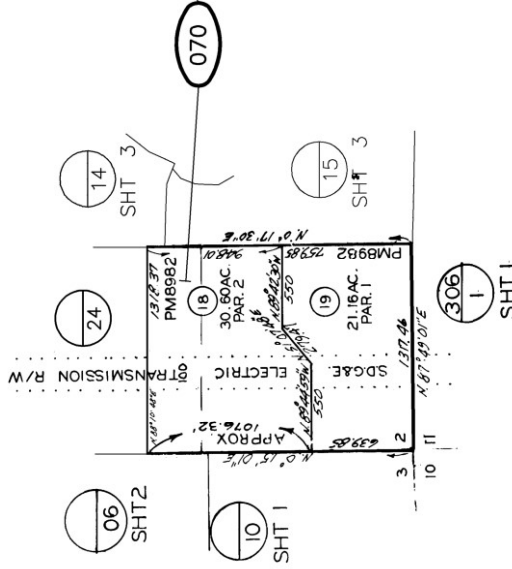
5-1
9-26-73

1"=800'



02/11/04 MO

CHANGES			
BLK	OLD	NEW	YR CUT
070	12	16	17 74 1497
	9-11	52	76 79 5523
	70	18	80 664
	51	20-23	83 3274
	23	17	84 168
	2,13,21	01	98 5522
	24-30		
	29	00	99 1479
	29	00	4761
	29	01	4718
	28&30	11-14	01 127
			CANC
	31	02	29
	26,28,30	02	73
			CANC
	35&36	02	126
	7	02	1880
	24&27	02	188
	34&37	03	1106
	39	03	89
	45	03	1383
	9 & 11	04	45
070	38&46	04	182
070	47&48	04	2157
070	28,42, 43,44	04	10101



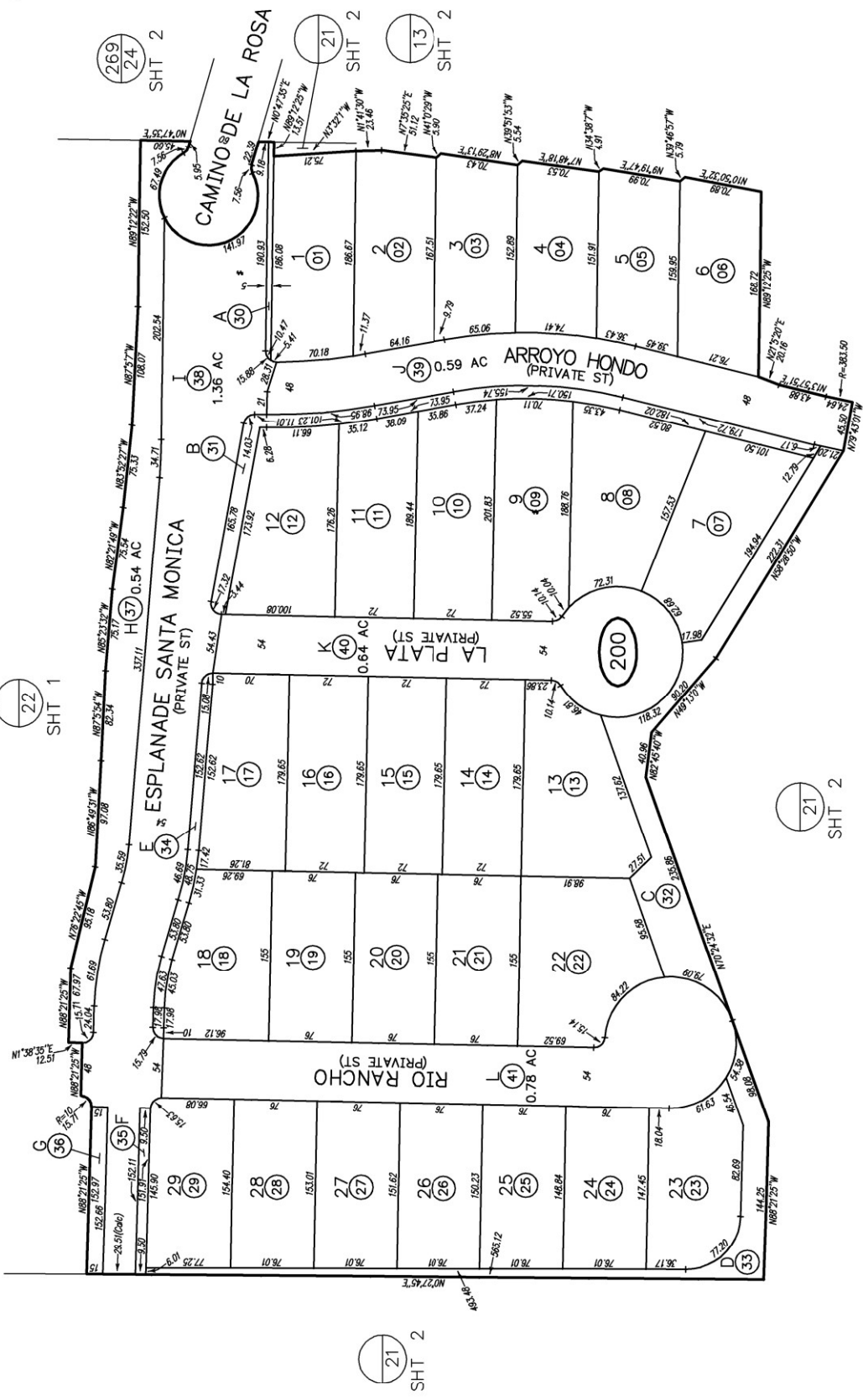
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.



1" = 100'

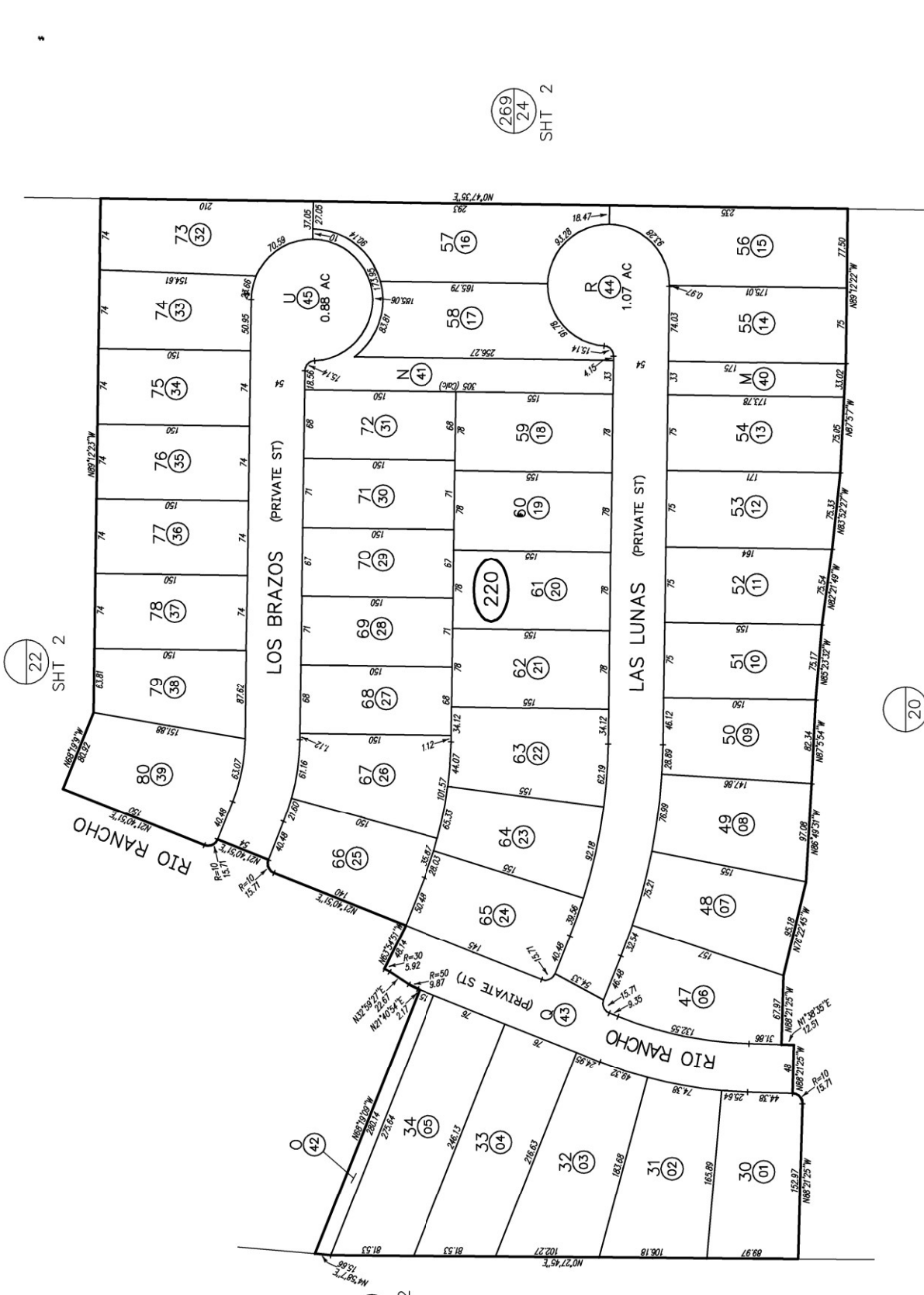
Form: 10/18/02 BR-JAM Form: 303-070

CHANGES	
BLK / PRIOR APN	NEW APN / R / DUT NO
200	1 THRU 41 03 89



MAP 14436 - SANTA MONICA UNIT NO 1

CHANGES			
BLK / PRIOR APN	NEW APN	PR	DOT NO
220	1 THRU 45	03	89



22
SHT 2

21
SHT 2

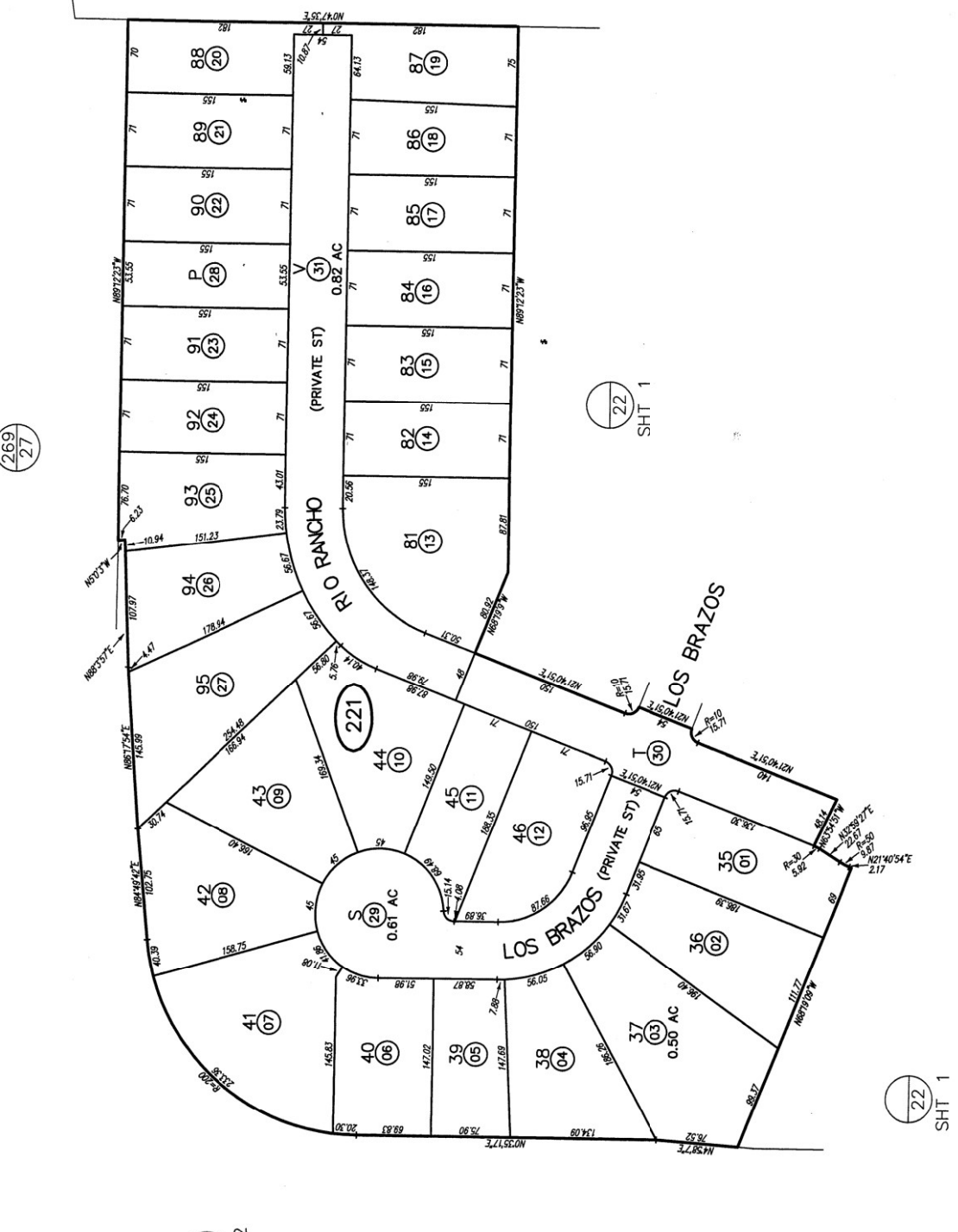
269
24
SHT 2

20

SAN DIEGO COUNTY ASSESSOR'S MAP
 303-22
 SHT 2 OF 2
 1" = 100'
 03/03/03 JAM ϕ
 Drawn: 10/16/02 By: JAM From: 303-070

CHANGES

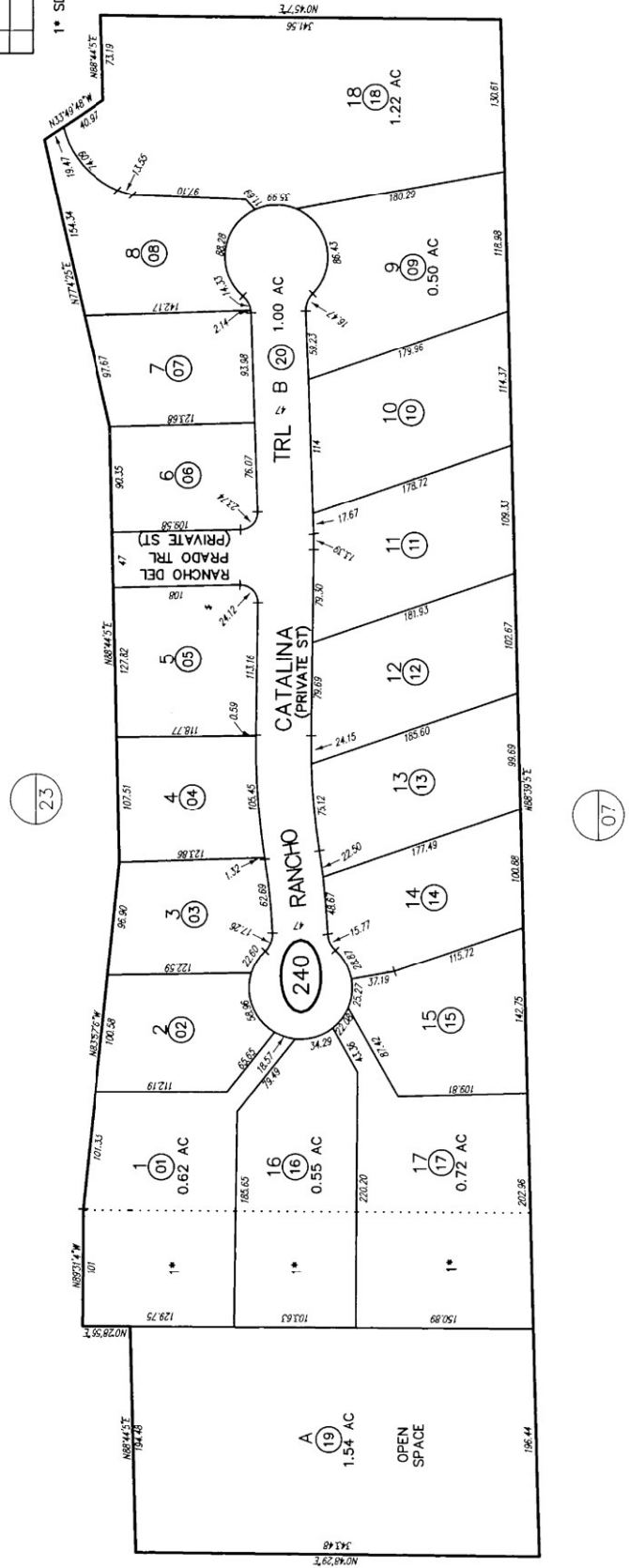
BLK#	PROP#	APN	NEW APN	TR	DATE	BY
271			1 THRU 31	03	08	



SAN DIEGO COUNTY ASSESSOR'S MAP
 # 303-24
 1" = 100'
 05/27/04 MO ✓
 From 303-23

ROW	PROG	APN	NEW APN	RD	QUIT MO
240	1	THRU 20	04	154	

08



MAP 14672 - FAIRBANKS SUMMIT II

06

14

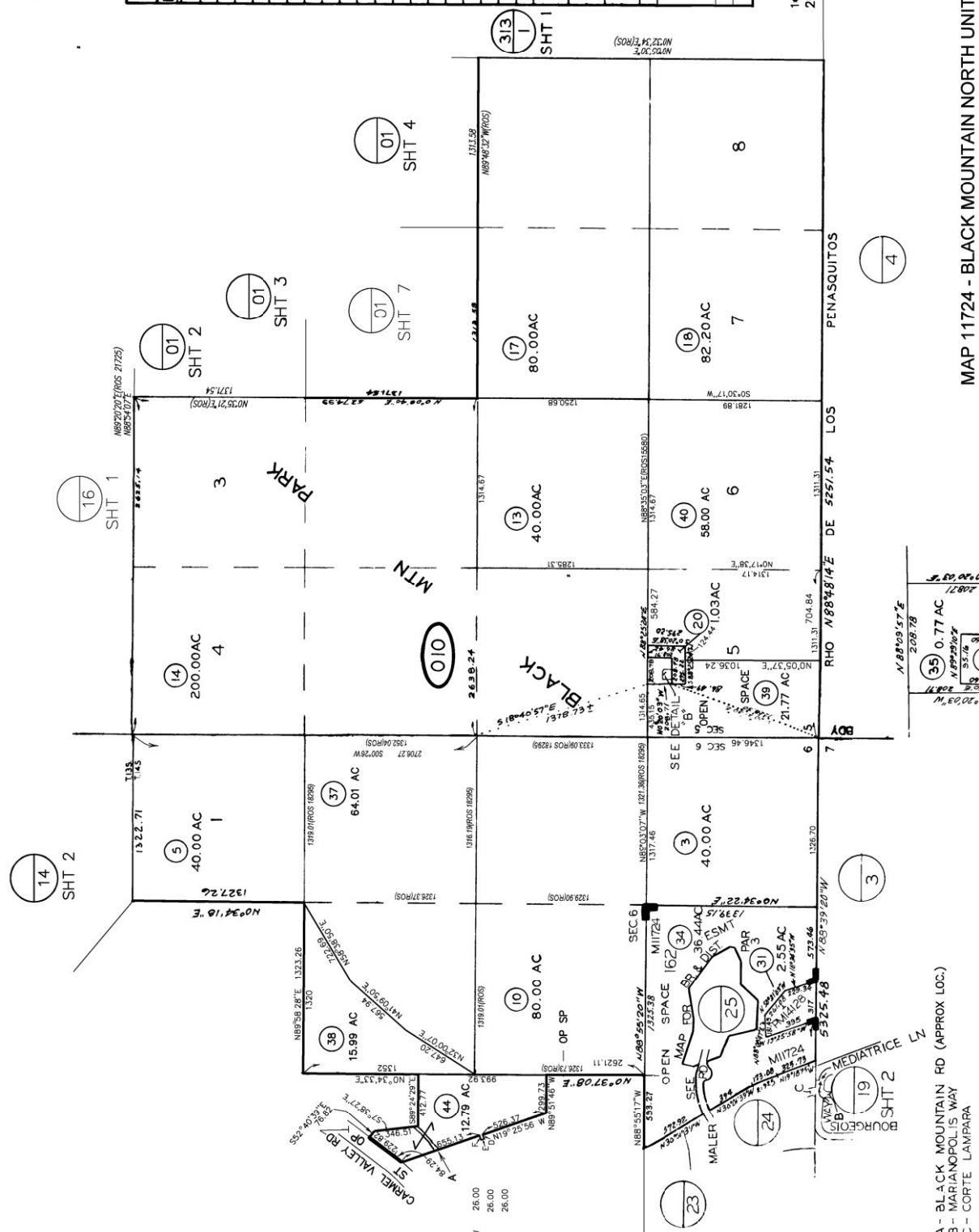
SHT 2

SHT 3

312-01
SHT 1 OF 7
1"=800'
N

01/04/22 RNF

BLK	OLD	NEW	CUT
010	11-1874	10041	
12	12620	183	2254
4	21422	183	3273
6	29724	183	3274
9	25424	184	3210
7424	17418	84	CANC
11	21428	86	1868
22	2931	186	1881
27	35435	86	2599
21429	18-23	87	189
30	24485	87	CANC
32133	35	87	2482
010	103258	98	5522
23825	36	99	1479
9	37838	99	1975
19	39840	00	1497
36	4185	02	CANC
41	42833	02	126
42	43844	03	1300
43	4548	03	1383
010	48	04	10101
010	45	04	182
010	46.47	04	2157
15	5346	17	5591
15	5346	18	15
16	5346	22	5534
010	16	22	32



1* PAR 2 SBE MAP 279-37-54
2* CONSERVATION EASEMENT

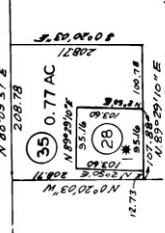
MAP 11724 - BLACK MOUNTAIN NORTH UNIT NO 7
SEC 5 - T14S - R2W
SEC 6 - T14S - R2W
ROS 5714, 8487, 8936, 9419, 10451, 15580, 16387, 18295, 20638, 21725

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.

A - BLACK MOUNTAIN RD (APPROX LOC.)
B - MARIANOPOLIS WAY
C - CORTE LAMPARA

2-24-78
S-E-E
SAN DIEGO COUNTY
ASSESSOR'S MAP
BOOK 312 PAGE 01

DETAIL 'B' 1"=200'



LOS PENASQUITOS

RHO N88°48'E DE 5251.54

BY

SEC 6

MIIT24

MEDIATRICE LN

MALER

OP SP

SAN DIEGO COUNTY ASSESSOR'S MAP

312-01
SHT 7 OF 8

1" = 200'

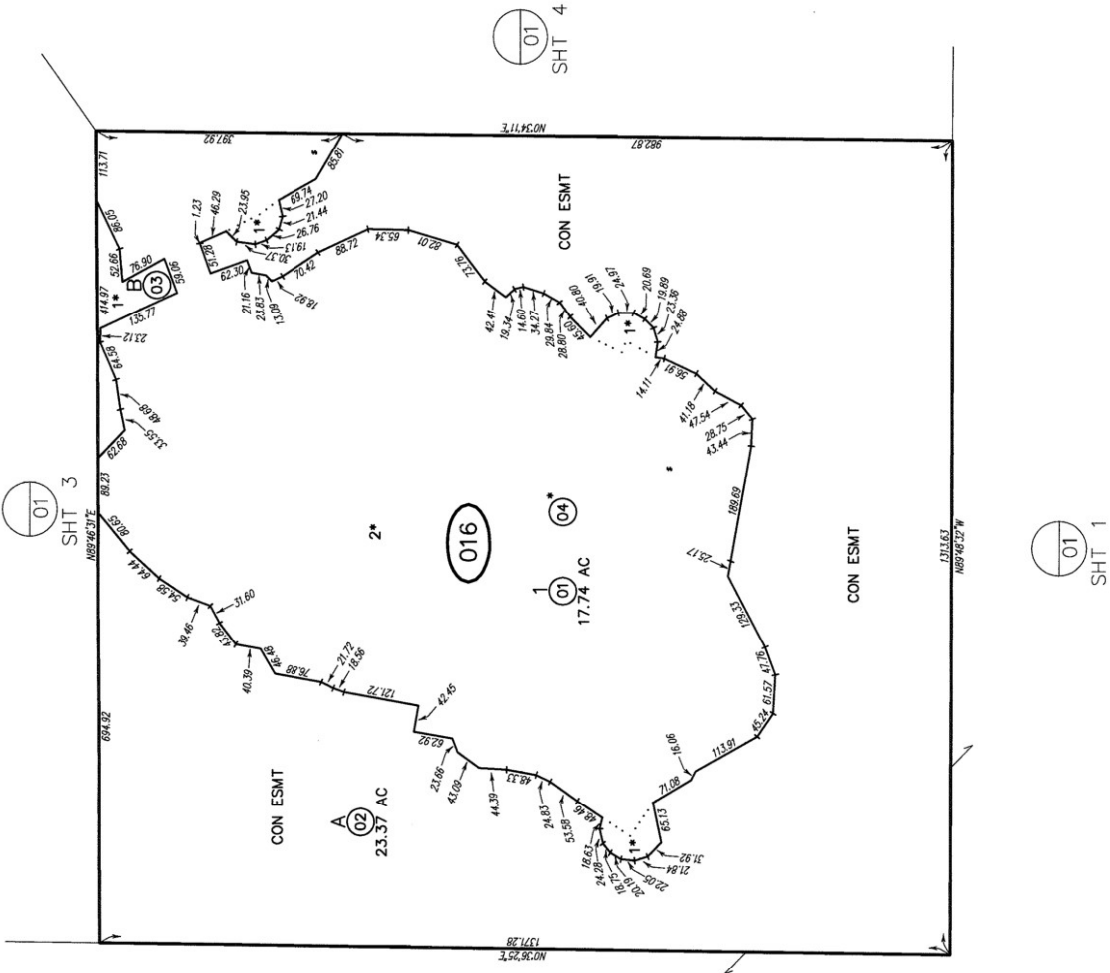
12/20/2022 ARS

Drawn: 12/16/21 By: BDF From: 312-010-18

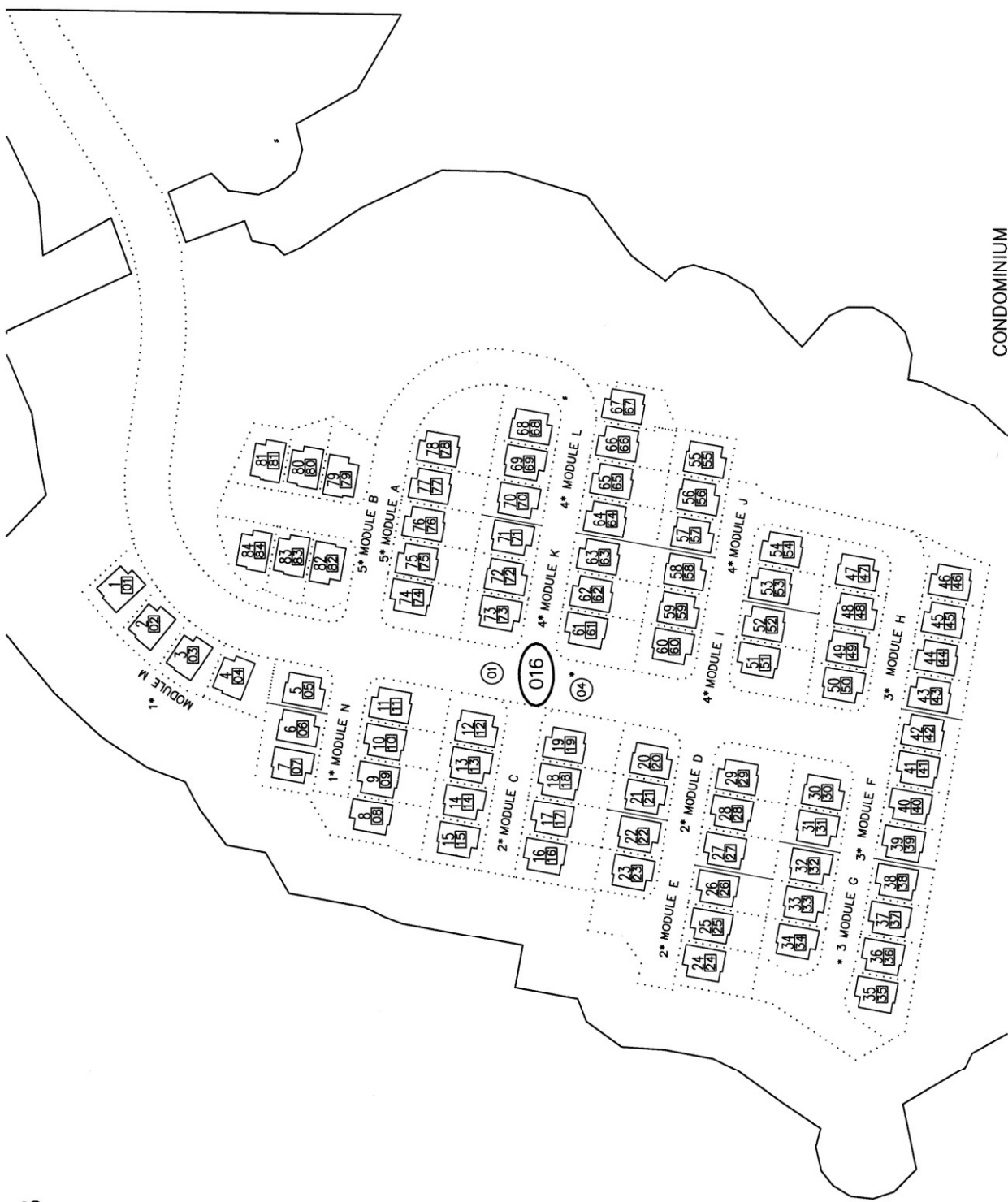
CHANGES

BLK	PROP APN	NEW APN	YR	CUT NO
016	-010-16	1 THRU 3	22	CANC
	02 & 03	SAME & CON ESMT	23	5502
	01	CON ESMT & 04	23	547

- * COMMON AREA
 - 1* CON ESMT
 - 2* CONDO
- AVION PARCELS A THRU N (SEE SHT 8)

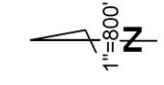


MAP 16472 - AVION



CONDOMINIUM

- AVION
MODULES A THRU N
LOT 1, MAP 16472
* COMMON AREA
- 1* MODULES M&N
DOC 2022-0043802
DOC 2022-0211763
ASSESSMENT PAR NO
312-016-01 SUB ID 01-11
 - 2* MODULES C,D&E
DOC 2022-0043799
DOC 2022-0203324
ASSESSMENT PAR NO
312-016-01 SUB ID 12-29
 - 3* MODULES F,G&H
DOC 2022-0043800
DOC 2022-0211761
ASSESSMENT PAR NO
312-016-01 SUB ID 30-50
 - 4* MODULES I,J,K&L
DOC 2022-0043801
DOC 2022-0211762
ASSESSMENT PAR NO
312-016-01 SUB ID 51-73
 - 5* MODULES A&B
DOC 2022-0043406
ASSESSMENT PAR NO
312-016-01 SUB ID 74-84



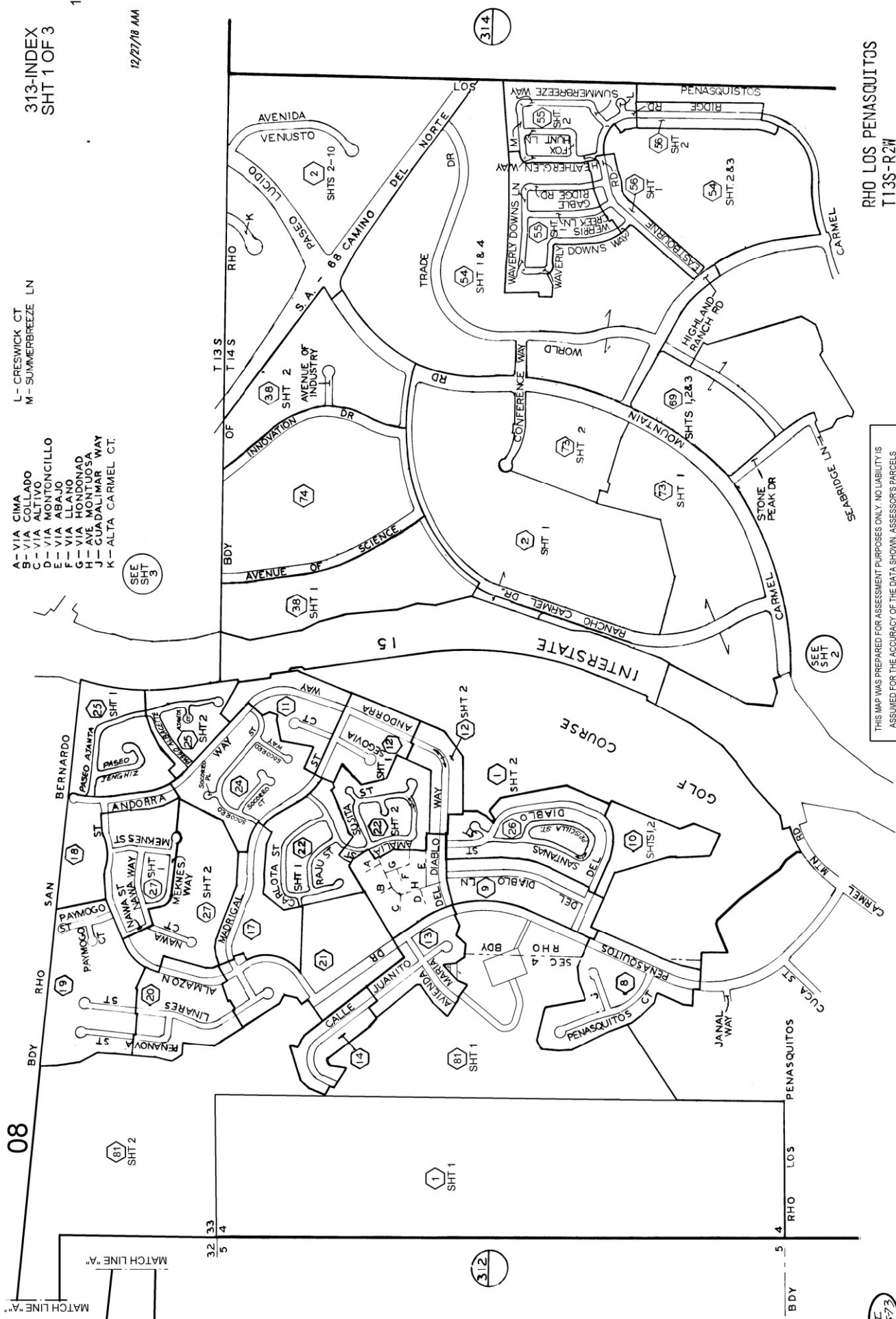
313-INDEX
SHT 1 OF 3

12/27/18 AAA

L- CRESWICK CT
M- SUMMERBREEZE LN

- A- VIA CIMA
- B- VIA COLLADO
- D- VIA MONTICILLO
- E- VIA ABALJO
- F- VIA LLANO
- G- VIA HONDONAD
- H- AVE MONTUOSA
- J- GUADALIMAR WAY
- K- ALTA CARMEL CT.

SEE
SHT
SHT 3



RHO LOS PENASQUITOS
T13S-R2W
T14S-R2W

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

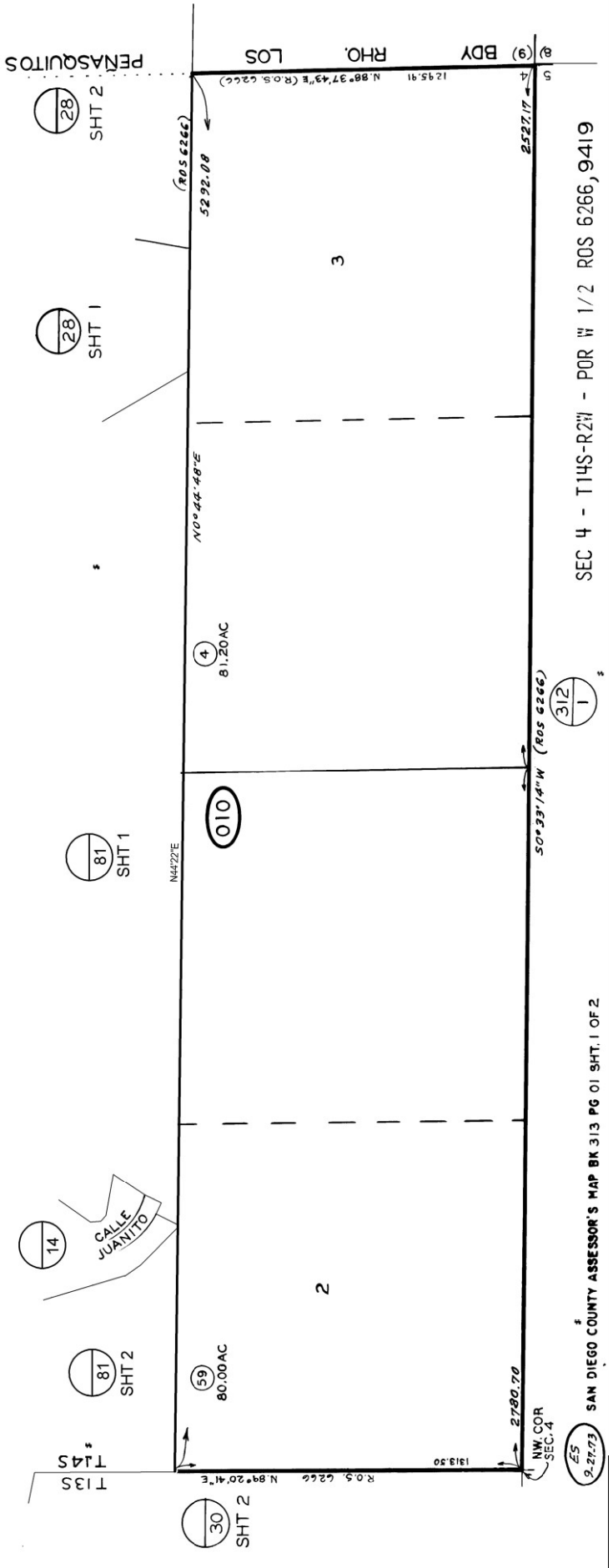


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THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.

10/29/03 ASF

CHANGES	
BLK	OLD NEW YR CUT
52	54-03-74 138
54	02-21-72 140
45	55-58-74 143B
51 6	53-77-1974
57	04-16-78 204
56 58	04-14-90 192B
010	03-60-08 SAME & 98 5522
010	03-60-08 04 51
27 & 55	8-10-04 10029
61	8-10-04 10079



SEC 4 - T14S-R2W - POR W 1/2 ROS 6266, 9419

SAN DIEGO COUNTY ASSESSOR'S MAP BK 313 PG 01 SHT. 1 OF 2

Exhibit D

Special Tax Refunding Bonds, Series 2016

Debt Service Schedule

**Poway Unified School District
Improvement Area B of Community Facilities District No. 8
Series 2016 Special Tax Refunding Bonds
Debt Service Schedule**

Period Ending	Series 2016 Special Tax Refunding Bonds		Semi-Annual Debt Service Payment	Annual Debt Service Payment
	Principal	Interest		
3/1/2025	\$0.00	\$23,076.00	\$23,076.00	562,092.00
9/1/2025	516,000.00	23,016.00	539,016.00	
3/1/2026	0.00	16,824.00	16,824.00	574,648.00
9/1/2026	541,000.00	16,824.00	557,824.00	
3/1/2027	0.00	10,332.00	10,332.00	582,664.00
9/1/2027	562,000.00	10,332.00	572,332.00	
3/1/2028	0.00	3,588.00	3,588.00	306,176.00
9/1/2028	299,000.00	3,588.00	302,588.00	
Total	\$1,918,000.00	\$107,580.00	\$2,025,580.00	\$2,025,580.00

Exhibit E

Delinquent Annual Special Tax Report



Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2024/2025

Improvement Area B of Poway Unified School District Community Facilities District No. 8



Summary

Year End

Total Taxes Due June 30, 2025	\$1,143,644.10
Amount Paid	\$1,138,222.18
Amount Remaining to be Collected	\$5,421.92
Number of Parcels Delinquent	2
Delinquency Rate	0.47%

Foreclosure

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

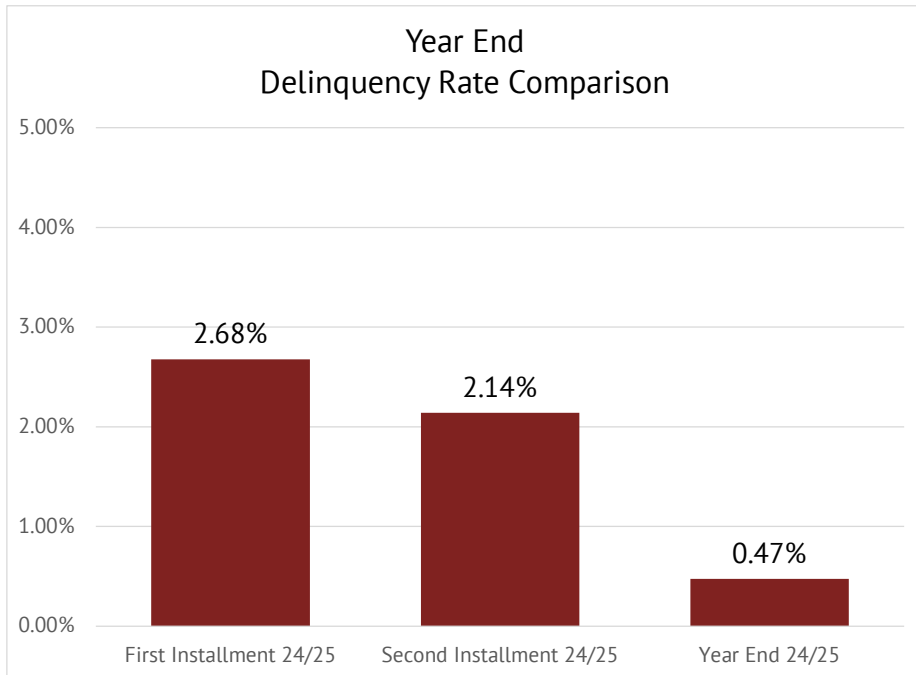
Foreclosure Qualification

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

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	0
Parcels Exceeding CFD Aggregate	0
Pursuant to the Foreclosure Covenant in the Bond Indenture, there is no requirement to initiate Foreclosure Proceedings for aggregate delinquencies if such delinquences do not create a draw on the Reserve Fund that would bring it below the Reserve Requirement.	

Year End
Delinquency Rate Comparison





Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2024/2025

Improvement Area B of Poway Unified School District Community Facilities District No. 8



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	\$623,099.00	N/A	\$612,991.00	\$10,108.00	1.62%	\$0.00	0.00%
2021/2022	635,560.00	N/A	627,230.00	8,330.00	1.31%	0.00	0.00%
2022/2023	701,653.32	1	698,241.24	3,412.08	0.49%	0.00	0.00%
2023/2024	1,121,220.48	6	1,105,184.58	16,035.90	1.43%	0.00	0.00%
2024/2025	1,143,644.10	2	1,138,222.18	5,421.92	0.47%	5,421.92	0.47%

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

Historical Delinquency Rate

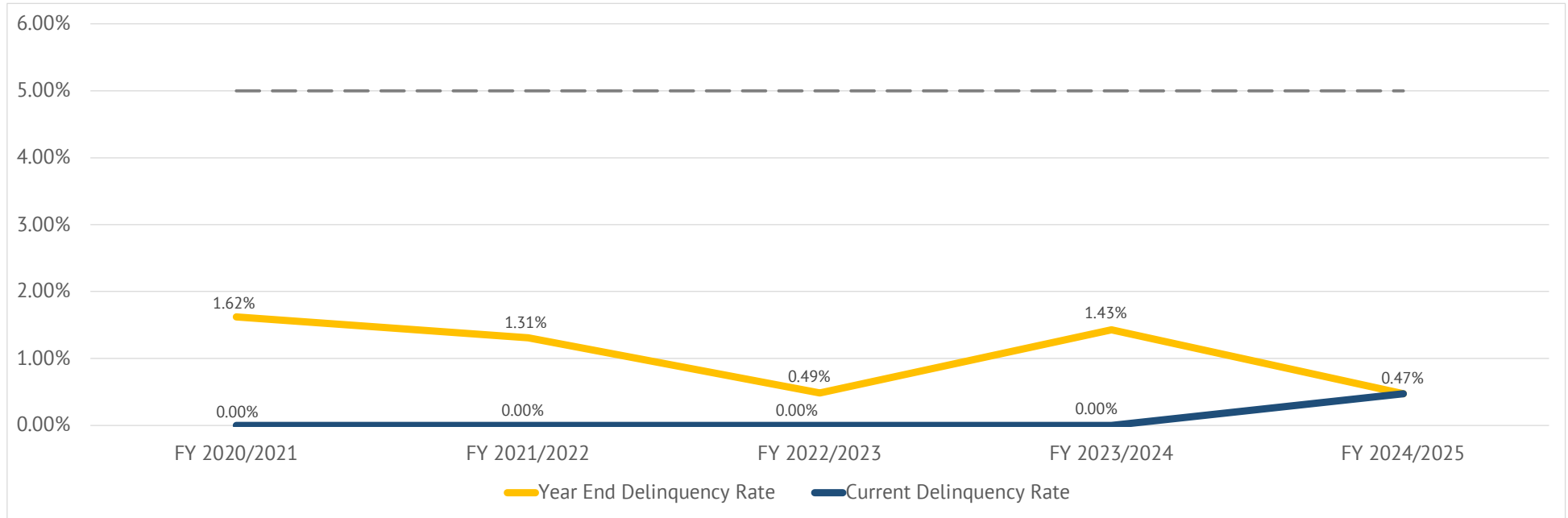


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 8 Improvement Area B
Subfund: 7150923A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$36,789.98	\$4,313,743.11	\$0.00	(\$3,302,759.71)	(\$1,672.59)	\$1,046,100.79			BEGINNING BALANCE
07-01-2024	\$4,229.57					\$1,050,330.36		Interest	Interest Earnings
07-22-2024		\$8,270.06				\$1,058,600.42		Deposit	Special Tax Deposit
08-01-2024	\$4,435.62					\$1,063,036.04		Interest	Interest Earnings
09-03-2024	\$4,476.07					\$1,067,512.11		Interest	Interest Earnings
09-03-2024				(\$29,040.00)		\$1,038,472.11		Transfer Out	Transfer To 7150923B Interest Account
09-03-2024				(\$497,000.00)		\$541,472.11		Transfer Out	Transfer To 7150923C Principal Account
09-04-2024				(\$541,472.11)		\$0.00		Transfer Out	Transfer To 7150894A Available Special Tax Fund CFD No. 8 IA B
09-11-2024		\$1,966.36				\$1,966.36		Deposit	Special Tax Deposit
10-01-2024	\$366.79					\$2,333.15		Interest	Interest Earnings
10-16-2024		\$15,628.34				\$17,961.49		Deposit	Special Tax Deposit
11-01-2024	\$39.58					\$18,001.07		Interest	Interest Earnings
11-20-2024		\$148,210.76				\$166,211.83		Deposit	Special Tax Deposit
12-02-2024	\$254.16					\$166,465.99		Interest	Interest Earnings
12-16-2024		\$165,916.85				\$332,382.84		Deposit	Special Tax Deposit
01-02-2025	\$892.73					\$333,275.57		Interest	Interest Earnings
01-15-2025		\$290,306.86				\$623,582.43		Deposit	Special Tax Deposit
01-17-2025				(\$50,202.55)		\$573,379.88		Transfer Out	Transfer To 7150923I Administrative Expense Fund
02-03-2025	\$1,598.18					\$574,978.06		Interest	Interest Earnings
02-19-2025		\$57,229.58				\$632,207.64		Deposit	Special Tax Deposit
03-03-2025	\$1,828.54					\$634,036.18		Interest	Interest Earnings
03-03-2025				(\$23,047.12)		\$610,989.06		Transfer Out	Transfer To 7150923B Interest Account
03-19-2025		\$30,403.14				\$641,392.20		Deposit	Special Tax Deposit
04-01-2025	\$2,108.47					\$643,500.67		Interest	Interest Earnings
04-21-2025		\$365,652.09				\$1,009,152.76		Deposit	Special Tax Deposit
05-01-2025	\$2,498.05					\$1,011,650.81		Interest	Interest Earnings
05-14-2025		\$64,197.00				\$1,075,847.81		Deposit	Special Tax Deposit
06-02-2025	\$3,508.88					\$1,079,356.69		Interest	Interest Earnings
06-18-2025		\$8,112.27				\$1,087,468.96		Deposit	Special Tax Deposit
	\$26,236.64	\$1,155,893.31	\$0.00	(\$1,140,761.78)	\$0.00	\$41,368.17			DATE RANGE BALANCE
Subfund Total	\$63,026.62	\$5,469,636.42	\$0.00	(\$4,443,521.49)	(\$1,672.59)	\$1,087,468.96	Total for 7150923A - Special Tax Fund		

Subfund: 7150923B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$57.30	\$0.00	\$424,638.71	\$0.00	(\$424,668.00)	\$28.01			BEGINNING BALANCE
07-01-2024	\$0.11					\$28.12		Interest	Interest Earnings
08-01-2024	\$0.12					\$28.24		Interest	Interest Earnings
09-03-2024					(\$29,040.00)	(\$29,011.76)	Cede & Company	Debt Service Interest	Debt Service Interest
09-03-2024			\$29,040.00			\$28.24		Transfer In	Transfer From 7150923A Special Tax Fund
09-03-2024	\$0.12					\$28.36		Interest	Interest Earnings
10-01-2024	\$0.11					\$28.47		Interest	Interest Earnings
11-01-2024	\$0.11					\$28.58		Interest	Interest Earnings

Subfund: 7150923B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
12-02-2024	\$0.10					\$28.68		Interest	Interest Earnings
01-02-2025	\$0.10					\$28.78		Interest	Interest Earnings
02-03-2025	\$0.10					\$28.88		Interest	Interest Earnings
03-03-2025					(\$23,076.00)	(\$23,047.12)	Cede & Company	Debt Service Interest	Debt Service Interest
03-03-2025			\$23,047.12			\$0.00		Transfer In	Transfer From 7150923A Special Tax Fund
03-03-2025	\$0.09					\$0.09		Interest	Interest Earnings
04-01-2025	\$0.01					\$0.10		Interest	Interest Earnings
	\$0.97	\$0.00	\$52,087.12	\$0.00	(\$52,116.00)	(\$27.91)			DATE RANGE BALANCE
Subfund Total	\$58.27	\$0.00	\$476,725.83	\$0.00	(\$476,784.00)	\$0.10	Total for 7150923B - Interest Account		

Subfund: 7150923C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$0.00	\$0.00	\$2,153,000.00	\$0.00	(\$2,153,000.00)	\$0.00			BEGINNING BALANCE
09-03-2024					(\$497,000.00)	(\$497,000.00)	Cede & Company	Debt Service Principal	Debt Service Principal
09-03-2024			\$497,000.00			\$0.00		Transfer In	Transfer From 7150923A Special Tax Fund
	\$0.00	\$0.00	\$497,000.00	\$0.00	(\$497,000.00)	\$0.00			DATE RANGE BALANCE
Subfund Total	\$0.00	\$0.00	\$2,650,000.00	\$0.00	(\$2,650,000.00)	\$0.00	Total for 7150923C - Principal Account		

Subfund: 7150923I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$19,060.97	\$206,390.00	\$236,627.66	\$0.00	(\$257,764.53)	\$204,314.10			BEGINNING BALANCE
07-01-2024	\$831.14					\$205,145.24		Interest	Interest Earnings
08-01-2024	\$864.14					\$206,009.38		Interest	Interest Earnings
08-12-2024					(\$1,000.00)	\$205,009.38	Zions First National	Professional Services	Req. No. 9231-2425-0001 Admin Fee June 2024 - May 2025 Invoice No. 12242
08-20-2024					(\$13,000.00)	\$192,009.38	Poway Unified School District	Professional Services	Req# 9231-2425-0002 Inv# 2023-2024 Memo
09-03-2024	\$843.53					\$192,852.91		Interest	Interest Earnings
10-01-2024	\$760.60					\$193,613.51		Interest	Interest Earnings
10-07-2024					(\$189.00)	\$193,424.51	Zions First National	Professional Services	Req No. 9231-2425-0003 Trustee Agent Annual Admin Fee Aug 2024 - July 2025 Invoice No. 12486
10-07-2024					(\$1,950.00)	\$191,474.51	Zions First National	Professional Services	Req No. 9231-2425-0003 Fiscal Agent Annual Admin Fee Aug 2024 - July 2025 Invoice No. 12481
11-01-2024	\$734.33					\$192,208.84		Interest	Interest Earnings
12-02-2024	\$681.63					\$192,890.47		Interest	Interest Earnings
01-02-2025	\$686.03					\$193,576.50		Interest	Interest Earnings
01-17-2025			\$50,202.55			\$243,779.05		Transfer In	Transfer From 7150923A Special Tax Fund
02-03-2025	\$744.01					\$244,523.06		Interest	Interest Earnings
03-03-2025	\$750.96					\$245,274.02		Interest	Interest Earnings
04-01-2025	\$827.14					\$246,101.16		Interest	Interest Earnings
04-10-2025					(\$15,000.00)	\$231,101.16	Poway Unified School District	Professional Services	Req#9231-2425-0004 dtd 04-08-25 Inv#2024-2025 Memo dtd 04-08-25-2024-2025 Memo
05-01-2025	\$769.28					\$231,870.44		Interest	Interest Earnings
06-02-2025	\$775.71					\$232,646.15		Interest	Interest Earnings
	\$9,268.50	\$0.00	\$50,202.55	\$0.00	(\$31,139.00)	\$28,332.05			DATE RANGE BALANCE
Subfund Total	\$28,329.47	\$206,390.00	\$286,830.21	\$0.00	(\$288,903.53)	\$232,646.15	Total for 7150923I - Administrative Expense Fund		

Subfund: 7150923R - Redemption Fund									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$18.42	\$202.71	\$0.00	\$0.00	\$0.00	\$221.13			BEGINNING BALANCE
07-01-2024	\$0.90					\$222.03		Interest	Interest Earnings
08-01-2024	\$0.94					\$222.97		Interest	Interest Earnings
09-03-2024	\$0.94					\$223.91		Interest	Interest Earnings
09-12-2024		\$100.00				\$323.91		Deposit	James J Shea check#1795 for prepayment req per Poway memo dtd 08-30-24
10-01-2024	\$1.13					\$325.04		Interest	Interest Earnings
10-17-2024		\$7,905.47				\$8,230.51		Deposit	James J Shea check#1796 for prepayment req per Poway memo dtd 10-10-24
11-01-2024	\$15.77					\$8,246.28		Interest	Interest Earnings
12-02-2024	\$29.24					\$8,275.52		Interest	Interest Earnings
01-02-2025	\$29.43					\$8,304.95		Interest	Interest Earnings
02-03-2025	\$28.37					\$8,333.32		Interest	Interest Earnings
03-03-2025					(\$100.00)	\$8,233.32	Cede & Company	Debt Service Principal	Debt Service Principal
03-03-2025					(\$5,000.00)	\$3,233.32	Cede & Company	Debt Service Principal	Debt Service Principal
03-03-2025	\$25.59					\$3,258.91		Interest	Interest Earnings
04-01-2025	\$12.11					\$3,271.02		Interest	Interest Earnings
05-01-2025	\$10.68					\$3,281.70		Interest	Interest Earnings
06-02-2025	\$10.98					\$3,292.68		Interest	Interest Earnings
	\$166.08	\$8,005.47	\$0.00	\$0.00	(\$5,100.00)	\$3,071.55			DATE RANGE BALANCE
Subfund Total	\$184.50	\$8,208.18	\$0.00	\$0.00	(\$5,100.00)	\$3,292.68	Total for 7150923R - Redemption Fund		
Fund Total	\$91,598.86	\$5,684,234.60	\$3,413,556.04	(\$4,443,521.49)	(\$3,422,460.12)	\$1,323,407.89	Total for CFD No. 8 Improvement Area B		
Grand Total	\$91,598.86	\$5,684,234.60	\$3,413,556.04	(\$4,443,521.49)	(\$3,422,460.12)	\$1,323,407.89	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. 8 Improvement Area B
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14672	6	312-016-01-06	\$5,419.06	\$5,419.06
14672	7	312-016-01-07	\$5,419.06	\$5,419.06
14672	8	312-016-01-08	\$5,419.06	\$5,419.06
14672	9	312-016-01-09	\$5,419.06	\$5,419.06
14672	74	312-016-01-74	\$5,419.06	\$5,419.06
14672	75	312-016-01-75	\$5,419.06	\$5,419.06
14672	76	312-016-01-76	\$5,419.06	\$5,419.06
14672	77	312-016-01-77	\$5,419.06	\$5,419.06
14672	78	312-016-01-78	\$5,419.06	\$5,419.06
14672	79	312-016-01-79	\$5,419.06	\$5,419.06
14672	80	312-016-01-80	\$5,419.06	\$5,419.06
14672	81	312-016-01-81	\$5,419.06	\$5,419.06
14672	82	312-016-01-82	\$5,419.06	\$5,419.06
14672	83	312-016-01-83	\$5,419.06	\$5,419.06
14672	84	312-016-01-84	\$5,419.06	\$5,419.06
08982	2	303-070-18-00	\$0.00	\$0.00
08982	1	303-070-19-00	\$0.00	\$0.00
14436	1	303-200-01-00	\$3,549.48	\$3,549.48
14436	2	303-200-02-00	\$3,549.48	\$3,549.48
14436	3	303-200-03-00	\$3,549.48	\$3,549.48
14436	4	303-200-04-00	\$3,549.48	\$3,549.48
14436	5	303-200-05-00	\$3,818.88	\$3,818.88
14436	6	303-200-06-00	\$0.00	\$0.00
14436	7	303-200-07-00	\$3,620.92	\$3,620.92
14436	8	303-200-08-00	\$3,620.92	\$3,620.92
14436	9	303-200-09-00	\$3,620.92	\$3,620.92
14436	10	303-200-10-00	\$0.00	\$0.00
14436	11	303-200-11-00	\$3,620.92	\$3,620.92
14436	12	303-200-12-00	\$3,620.92	\$3,620.92
14436	13	303-200-13-00	\$3,620.92	\$3,620.92
14436	14	303-200-14-00	\$3,620.92	\$3,620.92
14436	15	303-200-15-00	\$3,620.92	\$3,620.92
14436	16	303-200-16-00	\$3,620.92	\$3,620.92
14436	17	303-200-17-00	\$3,620.92	\$3,620.92
14436	18	303-200-18-00	\$3,818.88	\$3,818.88
14436	19	303-200-19-00	\$3,818.88	\$3,818.88
14436	20	303-200-20-00	\$3,818.88	\$3,818.88
14436	21	303-200-21-00	\$3,818.88	\$3,818.88
14436	22	303-200-22-00	\$3,818.88	\$3,818.88
14436	23	303-200-23-00	\$3,818.88	\$3,818.88
14436	24	303-200-24-00	\$3,818.88	\$3,818.88
14436	25	303-200-25-00	\$3,818.88	\$3,818.88

Poway Unified School District
Community Facilities District No. 8 Improvement Area B
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14436	26	303-200-26-00	\$3,818.88	\$3,818.88
14436	27	303-200-27-00	\$3,818.88	\$3,818.88
14436	28	303-200-28-00	\$3,818.88	\$3,818.88
14436	29	303-200-29-00	\$3,818.88	\$3,818.88
14436	A	303-200-30-00	\$0.00	\$0.00
14436	B	303-200-31-00	\$0.00	\$0.00
14436	C	303-200-32-00	\$0.00	\$0.00
14436	D	303-200-33-00	\$0.00	\$0.00
14436	E	303-200-34-00	\$0.00	\$0.00
14436	F	303-200-35-00	\$0.00	\$0.00
14436	G	303-200-36-00	\$0.00	\$0.00
14436	H	303-200-37-00	\$0.00	\$0.00
14436	I	303-200-38-00	\$0.00	\$0.00
14436	J	303-200-39-00	\$0.00	\$0.00
14436	K	303-200-40-00	\$0.00	\$0.00
14436	L	303-200-41-00	\$0.00	\$0.00
14438	96	303-210-01-00	\$3,620.92	\$3,620.92
14438	97	303-210-02-00	\$3,620.92	\$3,620.92
14438	98	303-210-03-00	\$3,620.92	\$3,620.92
14438	99	303-210-04-00	\$3,620.92	\$3,620.92
14438	100	303-210-05-00	\$3,620.92	\$3,620.92
14438	101	303-210-06-00	\$3,620.92	\$3,620.92
14438	102	303-210-07-00	\$3,620.92	\$3,620.92
14438	103	303-210-08-00	\$3,620.92	\$3,620.92
14438	104	303-210-09-00	\$3,620.92	\$3,620.92
14438	105	303-210-10-00	\$3,620.92	\$3,620.92
14438	106	303-210-11-00	\$3,620.92	\$3,620.92
14438	107	303-210-12-00	\$3,620.92	\$3,620.92
14438	108	303-210-13-00	\$3,620.92	\$3,620.92
14438	109	303-210-14-00	\$3,620.92	\$3,620.92
14438	112	303-210-17-00	\$3,549.48	\$3,549.48
14438	113	303-210-18-00	\$3,620.92	\$3,620.92
14438	114	303-210-19-00	\$3,620.92	\$3,620.92
14438	115	303-210-20-00	\$3,620.92	\$3,620.92
14438	116	303-210-21-00	\$3,620.92	\$3,620.92
14438	117	303-210-22-00	\$3,620.92	\$3,620.92
14438	118	303-210-23-00	\$3,620.92	\$3,620.92
14438	119	303-210-24-00	\$3,620.92	\$3,620.92
14438	120	303-210-25-00	\$3,620.92	\$3,620.92
14438	121	303-210-26-00	\$3,620.92	\$3,620.92
14438	122	303-210-27-00	\$3,620.92	\$3,620.92
14438	123	303-210-28-00	\$3,549.48	\$3,549.48

Poway Unified School District
Community Facilities District No. 8 Improvement Area B
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14438	124	303-210-29-00	\$3,549.48	\$3,549.48
14438	125	303-210-30-00	\$3,549.48	\$3,549.48
14438	126	303-210-31-00	\$3,549.48	\$3,549.48
14438	127	303-210-32-00	\$3,549.48	\$3,549.48
14438	128	303-210-33-00	\$3,620.92	\$3,620.92
14438	129	303-210-34-00	\$3,620.92	\$3,620.92
14438	130	303-210-35-00	\$3,620.92	\$3,620.92
14438	131	303-210-36-00	\$3,620.92	\$3,620.92
14438	132	303-210-37-00	\$3,620.92	\$3,620.92
14438	133	303-210-38-00	\$3,620.92	\$3,620.92
14438	134	303-210-39-00	\$3,620.92	\$3,620.92
14438	135	303-210-40-00	\$3,620.92	\$3,620.92
14438	136	303-210-41-00	\$3,620.92	\$3,620.92
14438	137	303-210-42-00	\$3,620.92	\$3,620.92
14438	138	303-210-43-00	\$3,620.92	\$3,620.92
14438	1	303-210-44-01	\$0.00	\$0.00
14438	2	303-210-44-02	\$0.00	\$0.00
14438	3	303-210-44-03	\$0.00	\$0.00
14438	4	303-210-44-04	\$0.00	\$0.00
14438	5	303-210-44-05	\$0.00	\$0.00
14438	6	303-210-44-06	\$0.00	\$0.00
14438	7	303-210-44-07	\$0.00	\$0.00
14438	8	303-210-44-08	\$0.00	\$0.00
14438	9	303-210-44-09	\$0.00	\$0.00
14438	10	303-210-44-10	\$0.00	\$0.00
14438	11	303-210-44-11	\$0.00	\$0.00
14438	12	303-210-44-12	\$0.00	\$0.00
14438	13	303-210-44-13	\$0.00	\$0.00
14438	14	303-210-44-14	\$0.00	\$0.00
14438	15	303-210-44-15	\$0.00	\$0.00
14438	16	303-210-44-16	\$0.00	\$0.00
14438	17	303-210-44-17	\$0.00	\$0.00
14438	18	303-210-44-18	\$0.00	\$0.00
14438	19	303-210-44-19	\$0.00	\$0.00
14438	20	303-210-44-20	\$0.00	\$0.00
14438	21	303-210-44-21	\$0.00	\$0.00
14438	22	303-210-44-22	\$0.00	\$0.00
14438	23	303-210-44-23	\$0.00	\$0.00
14438	24	303-210-44-24	\$0.00	\$0.00
14438	25	303-210-44-25	\$0.00	\$0.00
14438	26	303-210-44-26	\$0.00	\$0.00
14438	AA	303-210-45-00	\$0.00	\$0.00

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14438	BB	303-210-46-00	\$0.00	\$0.00
14438	CC	303-210-47-00	\$0.00	\$0.00
14438	W	303-210-48-00	\$0.00	\$0.00
14438	Y	303-210-49-00	\$0.00	\$0.00
14438	Z	303-210-50-00	\$0.00	\$0.00
14438	Par	303-210-51-00	\$3,620.92	\$3,620.92
14438	Par	303-210-52-00	\$3,549.48	\$3,549.48
14438	140	303-211-01-00	\$0.00	\$0.00
14438	141	303-211-02-00	\$0.00	\$0.00
14438	X	303-211-03-00	\$0.00	\$0.00
14437	30	303-220-01-00	\$3,549.48	\$3,549.48
14437	31	303-220-02-00	\$3,549.48	\$3,549.48
14437	32	303-220-03-00	\$3,549.48	\$3,549.48
14437	33	303-220-04-00	\$3,549.48	\$3,549.48
14437	34	303-220-05-00	\$3,549.48	\$3,549.48
14437	47	303-220-06-00	\$3,549.48	\$3,549.48
14437	48	303-220-07-00	\$3,549.48	\$3,549.48
14437	49	303-220-08-00	\$3,549.48	\$3,549.48
14437	50	303-220-09-00	\$3,549.48	\$3,549.48
14437	51	303-220-10-00	\$3,549.48	\$3,549.48
14437	52	303-220-11-00	\$3,549.48	\$3,549.48
14437	53	303-220-12-00	\$3,549.48	\$3,549.48
14437	54	303-220-13-00	\$3,620.92	\$3,620.92
14437	55	303-220-14-00	\$3,620.92	\$3,620.92
14437	56	303-220-15-00	\$3,549.48	\$3,549.48
14437	57	303-220-16-00	\$3,549.48	\$3,549.48
14437	58	303-220-17-00	\$3,549.48	\$3,549.48
14437	59	303-220-18-00	\$3,620.92	\$3,620.92
14437	60	303-220-19-00	\$3,549.48	\$3,549.48
14437	61	303-220-20-00	\$3,549.48	\$3,549.48
14437	62	303-220-21-00	\$3,549.48	\$3,549.48
14437	63	303-220-22-00	\$3,549.48	\$3,549.48
14437	64	303-220-23-00	\$3,549.48	\$3,549.48
14437	65	303-220-24-00	\$3,549.48	\$3,549.48
14437	66	303-220-25-00	\$3,620.92	\$3,620.92
14437	67	303-220-26-00	\$3,620.92	\$3,620.92
14437	68	303-220-27-00	\$3,620.92	\$3,620.92
14437	69	303-220-28-00	\$3,620.92	\$3,620.92
14437	70	303-220-29-00	\$0.00	\$0.00
14437	71	303-220-30-00	\$3,620.92	\$3,620.92
14437	72	303-220-31-00	\$3,620.92	\$3,620.92
14437	73	303-220-32-00	\$3,620.92	\$3,620.92

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14437	74	303-220-33-00	\$3,620.92	\$3,620.92
14437	75	303-220-34-00	\$3,620.92	\$3,620.92
14437	76	303-220-35-00	\$3,620.92	\$3,620.92
14437	77	303-220-36-00	\$3,620.92	\$3,620.92
14437	78	303-220-37-00	\$3,620.92	\$3,620.92
14437	79	303-220-38-00	\$3,620.92	\$3,620.92
14437	80	303-220-39-00	\$3,620.92	\$3,620.92
14437	M	303-220-40-00	\$0.00	\$0.00
14437	N	303-220-41-00	\$0.00	\$0.00
14437	O	303-220-42-00	\$0.00	\$0.00
14437	Q	303-220-43-00	\$0.00	\$0.00
14437	R	303-220-44-00	\$0.00	\$0.00
14437	U	303-220-45-00	\$0.00	\$0.00
14437	35	303-221-01-00	\$3,620.92	\$3,620.92
14437	36	303-221-02-00	\$3,620.92	\$3,620.92
14437	37	303-221-03-00	\$3,620.92	\$3,620.92
14437	38	303-221-04-00	\$3,620.92	\$3,620.92
14437	39	303-221-05-00	\$3,620.92	\$3,620.92
14437	40	303-221-06-00	\$3,620.92	\$3,620.92
14437	41	303-221-07-00	\$3,620.92	\$3,620.92
14437	42	303-221-08-00	\$3,620.92	\$3,620.92
14437	43	303-221-09-00	\$3,620.92	\$3,620.92
14437	44	303-221-10-00	\$3,620.92	\$3,620.92
14437	45	303-221-11-00	\$3,620.92	\$3,620.92
14437	46	303-221-12-00	\$3,620.92	\$3,620.92
14437	81	303-221-13-00	\$3,620.92	\$3,620.92
14437	82	303-221-14-00	\$3,620.92	\$3,620.92
14437	83	303-221-15-00	\$3,620.92	\$3,620.92
14437	84	303-221-16-00	\$3,620.92	\$3,620.92
14437	85	303-221-17-00	\$3,620.92	\$3,620.92
14437	86	303-221-18-00	\$3,620.92	\$3,620.92
14437	87	303-221-19-00	\$3,620.92	\$3,620.92
14437	88	303-221-20-00	\$3,620.92	\$3,620.92
14437	89	303-221-21-00	\$3,620.92	\$3,620.92
14437	90	303-221-22-00	\$3,620.92	\$3,620.92
14437	91	303-221-23-00	\$3,620.92	\$3,620.92
14437	92	303-221-24-00	\$3,620.92	\$3,620.92
14437	93	303-221-25-00	\$3,620.92	\$3,620.92
14437	94	303-221-26-00	\$3,620.92	\$3,620.92
14437	95	303-221-27-00	\$3,620.92	\$3,620.92
14437	P	303-221-28-00	\$0.00	\$0.00
14437	S	303-221-29-00	\$0.00	\$0.00

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14437	T	303-221-30-00	\$0.00	\$0.00
14437	V	303-221-31-00	\$0.00	\$0.00
14583	1	303-230-01-00	\$3,818.88	\$3,818.88
14583	2	303-230-02-00	\$3,818.88	\$3,818.88
14583	3	303-230-03-00	\$3,620.92	\$3,620.92
14583	4	303-230-04-00	\$3,620.92	\$3,620.92
14583	5	303-230-05-00	\$3,620.92	\$3,620.92
14583	6	303-230-06-00	\$3,818.88	\$3,818.88
14583	7	303-230-07-00	\$3,818.88	\$3,818.88
14583	8	303-230-08-00	\$3,818.88	\$3,818.88
14583	9	303-230-09-00	\$3,620.92	\$3,620.92
14583	10	303-230-10-00	\$3,620.92	\$3,620.92
14583	11	303-230-11-00	\$3,620.92	\$3,620.92
14583	12	303-230-12-00	\$3,620.92	\$3,620.92
14583	13	303-230-13-00	\$3,818.88	\$3,818.88
14583	14	303-230-14-00	\$3,818.88	\$3,818.88
14583	15	303-230-15-00	\$3,818.88	\$3,818.88
14583	16	303-230-16-00	\$3,818.88	\$3,818.88
14583	17	303-230-17-00	\$3,818.88	\$3,818.88
14583	18	303-230-18-00	\$3,818.88	\$3,818.88
14583	19	303-230-19-00	\$3,818.88	\$3,818.88
14583	20	303-230-20-00	\$3,818.88	\$3,818.88
14583	21	303-230-21-00	\$3,620.92	\$3,620.92
14583	22	303-230-22-00	\$3,620.92	\$3,620.92
14583	23	303-230-23-00	\$3,620.92	\$3,620.92
14583	24	303-230-24-00	\$3,620.92	\$3,620.92
14583	25	303-230-25-00	\$3,620.92	\$3,620.92
14583	26	303-230-26-00	\$3,620.92	\$3,620.92
14583	27	303-230-27-00	\$3,620.92	\$3,620.92
14583	28	303-230-28-00	\$3,620.92	\$3,620.92
14583	29	303-230-29-00	\$3,620.92	\$3,620.92
14583	30	303-230-30-00	\$3,620.92	\$3,620.92
14583	31	303-230-31-00	\$3,818.88	\$3,818.88
14583	32	303-230-32-00	\$3,818.88	\$3,818.88
14583	33	303-230-33-00	\$3,818.88	\$3,818.88
14583	34	303-230-34-00	\$3,818.88	\$3,818.88
14583	35	303-230-35-00	\$3,818.88	\$3,818.88
14583	36	303-230-36-00	\$0.00	\$0.00
14583	37	303-230-37-00	\$0.00	\$0.00
14583	A	303-230-38-00	\$0.00	\$0.00
14672	1	303-240-01-00	\$3,818.88	\$3,818.88
14672	2	303-240-02-00	\$3,818.88	\$3,818.88

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14672	3	303-240-03-00	\$3,818.88	\$3,818.88
14672	4	303-240-04-00	\$3,818.88	\$3,818.88
14672	5	303-240-05-00	\$3,818.88	\$3,818.88
14672	6	303-240-06-00	\$3,818.88	\$3,818.88
14672	7	303-240-07-00	\$3,818.88	\$3,818.88
14672	8	303-240-08-00	\$3,818.88	\$3,818.88
14672	9	303-240-09-00	\$3,818.88	\$3,818.88
14672	10	303-240-10-00	\$3,818.88	\$3,818.88
14672	11	303-240-11-00	\$3,818.88	\$3,818.88
14672	12	303-240-12-00	\$3,818.88	\$3,818.88
14672	13	303-240-13-00	\$3,818.88	\$3,818.88
14672	14	303-240-14-00	\$3,818.88	\$3,818.88
14672	15	303-240-15-00	\$3,818.88	\$3,818.88
14672	16	303-240-16-00	\$3,818.88	\$3,818.88
14672	17	303-240-17-00	\$3,818.88	\$3,818.88
14672	18	303-240-18-00	\$0.00	\$0.00
14672	A	303-240-19-00	\$0.00	\$0.00
14672	B	303-240-20-00	\$0.00	\$0.00
0	0	312-010-38-00	\$0.00	\$0.00
14672	1	312-016-01-01	\$5,757.72	\$5,757.72
14672	2	312-016-01-02	\$5,757.72	\$5,757.72
14672	3	312-016-01-03	\$5,757.72	\$5,757.72
14672	4	312-016-01-04	\$5,757.72	\$5,757.72
14672	5	312-016-01-05	\$5,757.72	\$5,757.72
14672	10	312-016-01-10	\$5,757.72	\$5,757.72
14672	11	312-016-01-11	\$5,757.72	\$5,757.72
14672	12	312-016-01-12	\$5,757.72	\$5,757.72
14672	13	312-016-01-13	\$5,757.72	\$5,757.72
14672	14	312-016-01-14	\$5,757.72	\$5,757.72
14672	15	312-016-01-15	\$5,757.72	\$5,757.72
14672	16	312-016-01-16	\$5,757.72	\$5,757.72
14672	17	312-016-01-17	\$5,757.72	\$5,757.72
14672	18	312-016-01-18	\$5,757.72	\$5,757.72
14672	19	312-016-01-19	\$5,757.72	\$5,757.72
14672	20	312-016-01-20	\$5,757.72	\$5,757.72
14672	21	312-016-01-21	\$5,757.72	\$5,757.72
14672	22	312-016-01-22	\$5,757.72	\$5,757.72
14672	23	312-016-01-23	\$5,757.72	\$5,757.72
14672	24	312-016-01-24	\$5,757.72	\$5,757.72
14672	25	312-016-01-25	\$5,757.72	\$5,757.72
14672	26	312-016-01-26	\$5,757.72	\$5,757.72
14672	27	312-016-01-27	\$5,757.72	\$5,757.72

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14672	28	312-016-01-28	\$5,757.72	\$5,757.72
14672	29	312-016-01-29	\$5,757.72	\$5,757.72
14672	30	312-016-01-30	\$5,757.72	\$5,757.72
14672	31	312-016-01-31	\$5,757.72	\$5,757.72
14672	32	312-016-01-32	\$5,757.72	\$5,757.72
14672	33	312-016-01-33	\$5,757.72	\$5,757.72
14672	34	312-016-01-34	\$5,757.72	\$5,757.72
14672	35	312-016-01-35	\$5,757.72	\$5,757.72
14672	36	312-016-01-36	\$5,757.72	\$5,757.72
14672	37	312-016-01-37	\$5,757.72	\$5,757.72
14672	38	312-016-01-38	\$5,757.72	\$5,757.72
14672	39	312-016-01-39	\$5,757.72	\$5,757.72
14672	40	312-016-01-40	\$5,757.72	\$5,757.72
14672	41	312-016-01-41	\$5,757.72	\$5,757.72
14672	42	312-016-01-42	\$5,757.72	\$5,757.72
14672	43	312-016-01-43	\$5,757.72	\$5,757.72
14672	44	312-016-01-44	\$5,757.72	\$5,757.72
14672	45	312-016-01-45	\$5,757.72	\$5,757.72
14672	46	312-016-01-46	\$5,757.72	\$5,757.72
14672	47	312-016-01-47	\$5,757.72	\$5,757.72
14672	48	312-016-01-48	\$5,757.72	\$5,757.72
14672	49	312-016-01-49	\$5,757.72	\$5,757.72
14672	50	312-016-01-50	\$5,757.72	\$5,757.72
14672	51	312-016-01-51	\$5,757.72	\$5,757.72
14672	52	312-016-01-52	\$5,757.72	\$5,757.72
14672	53	312-016-01-53	\$5,757.72	\$5,757.72
14672	54	312-016-01-54	\$5,757.72	\$5,757.72
14672	55	312-016-01-55	\$5,757.72	\$5,757.72
14672	56	312-016-01-56	\$5,757.72	\$5,757.72
14672	57	312-016-01-57	\$5,757.72	\$5,757.72
14672	58	312-016-01-58	\$5,757.72	\$5,757.72
14672	59	312-016-01-59	\$5,757.72	\$5,757.72
14672	60	312-016-01-60	\$5,757.72	\$5,757.72
14672	61	312-016-01-61	\$5,757.72	\$5,757.72
14672	62	312-016-01-62	\$5,757.72	\$5,757.72
14672	63	312-016-01-63	\$5,757.72	\$5,757.72
14672	64	312-016-01-64	\$5,757.72	\$5,757.72
14672	65	312-016-01-65	\$5,757.72	\$5,757.72
14672	66	312-016-01-66	\$5,757.72	\$5,757.72
14672	67	312-016-01-67	\$5,757.72	\$5,757.72
14672	68	312-016-01-68	\$5,757.72	\$5,757.72
14672	69	312-016-01-69	\$5,757.72	\$5,757.72

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
14672	70	312-016-01-70	\$5,757.72	\$5,757.72
14672	71	312-016-01-71	\$5,757.72	\$5,757.72
14672	72	312-016-01-72	\$5,757.72	\$5,757.72
14672	73	312-016-01-73	\$5,757.72	\$5,757.72
14672	A	312-016-02-00	\$0.00	\$0.00
14672	B	312-016-03-00	\$0.00	\$0.00
0	0	313-010-59-00	\$0.00	\$0.00

Total Parcels	343
Total Taxable Parcels	271
Total Assigned Special Tax	\$1,162,896.62