

STATE OF CALIFORNIA
MELLO-ROOS/MARKS-ROOS
YEARLY FISCAL STATUS REPORT
FOR LOCAL OBLIGORS

California Debt and Investment Advisory Commission
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For Office Use Only
CDIAC # _____
Fiscal Year _____

I. General Information

This issue is subject to the Mello-Roos Fiscal Status Reporting Requirements only Yes [X] No []
This issue is subject to the Marks-Roos Yearly Fiscal Status Reporting Requirements for local obligation/loan issues only Yes [] No []
This issue is subject to both Marks/Mello-Roos Yearly Fiscal Status Reporting Requirements Yes []

A. Issuer Community Facilities District No. 2
B. Community Facilities District Number/Name (Mello-Roos only) CFD No. 2 (Santaluz) Improvement Area No. 1
C. Name/Title/Series of Bond Issue Special Tax Bonds, Series A of 2004 (Parity Bonds)
D. Indicate Credit Rating Rating Agency: Rating: Not Rated: X
E. Date of Bond Issue February 11, 2004
F. Original Principal Amount of bonds \$ 5,000,000
G. Reserve Fund Minimum Balance Required Yes [X] Amount \$ 356,015 No []
Percent of Authority Reserve Fund (Marks-Roos only) Yes [] % of Reserve Fund
H. Name of Authority that purchased debt (Marks-Roos only)
Was this a Senior/Subordinate Authority Bond? Yes [] No [] (If yes, list Senior and Subordinate below)

(Senior Authority bond issue)

(Subordinate Authority bond issue)

I. Date of Authority Bond(s) Issuance (Marks-Roos only)

II. FUND BALANCE FISCAL STATUS

Balances Reported as of fiscal year ending June 30, 2004 (Year)
A. Principal Amount of Bonds Outstanding \$ 5,000,000
B. Bond Reserve Fund \$ 356,411
C. Capitalized Interest Fund \$ -0-
D. Construction Fund(s) (Mello-Roos only) \$ 4,158,848

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX (Mello-Roos only)

A. Assessed Value Reported as of July 1, 2004 (Date) (Check one)
(Most recent tax roll) [X] From Tax Roll
[] From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)
B. Total Assessed Value of All Parcels \$ 578,001,240

IV. TAX COLLECTION INFORMATION

Reported as of fiscal year ending of: June 30, 2004 (Year)
A. Total Amount of Taxes Due \$ 4,013,899
B. Total Amount of Unpaid Taxes \$ 61,800
C. Taxes are Paid Under the County's Teeter Plan Yes [] No [X]

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of the current Tax Roll of July 1, 2004 (Date)
A. Total Number of Delinquent Parcels 17
B. Total Amount of Taxes Due on Delinquent Parcels \$ 71,169
C. Percent of Delinquency Rate 1.77%
(Percent)

