

**STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 FAX (916) 654-7440
cdiac_issuance@treasurer.ca.gov

Fiscal Year <u>2009</u>

I. GENERAL INFORMATION

A. Issuer Community Facilities District No. 2
 B. Community Facilities District Number/Name 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 Ratings 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 \$ 351,663

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: June 30, 2009 (Year)
 A. Principal Amount of Bonds Outstanding \$ 4,500,000
 B. Bond Reserve Fund \$ 349,841 ⁽¹⁾
 C. Capitalized Interest Fund \$ -0-
 D. Construction Fund(s) \$ 299,012

⁽¹⁾ Represents balance in the 2004 Subaccount of the Reserve Account of the CFD 2 IA 1 Special Tax Fund; remainder of reserve requirement is in the Reserve Account of the CFD 2 IA 1 Special Tax Fund

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

A. Assessed Value Reported as of: July 1, 2009 (Date) (Check one)
 From Equalized 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 \$ 1,220,216,258 (Net Assessed Value)

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due \$ 4,942,398
 * B. Total Amount of Unpaid Special Taxes \$ 405,918
 C. The Special Taxes are Paid Under the County's Teeter Plan. Yes: No:

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: June 30, 2009 (Date)
 * A. Total Number of Delinquent Parcels: 80
 * B. Total Amount of Special Taxes Due on Delinquent Parcels: \$ 500,632

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

* *PER SAN DIEGO COUNTY DELINQUENCY REPORT NUMBERS: ST280190 and ST28-0090-02, DATED JUNE 30, 2009*

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
Foreclosure lawsuit authorized by _____	<u>4</u>	<u>\$ 63,711</u>
City Council in October 2008 – 1 parcel	_____	_____
Foreclosure lawsuits authorized by _____	_____	_____
_____	City Council in October 2009 – 3 parcels	_____
_____	\$ _____	_____

(Attach additional sheets if necessary.)

