

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

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

For Office Use Only
CDIAC # _____
Fiscal Year _____

I. General Information

This issue is subject to the Mello-Roos Fiscal Status Reporting Requirements only Yes No
 This issue is subject to the Marks-Roos Yearly Fiscal Status Reporting Requirements Yes No
 for local obligation/loan issues only
 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. 4
C. Name/Title/Series of Bond Issue	Special Tax Bonds, Series A of 2004
D. Indicate Credit Rating	Rating Agency: _____ Rating: _____ Not Rated: <input checked="" type="checkbox"/>
E. Date of Bond Issue	February 11, 2004
F. Original Principal Amount of bonds	\$ 9,965,000
G. Reserve Fund Minimum Balance Required	Yes <input checked="" type="checkbox"/> Amount \$ 714,350 No <input type="checkbox"/>
Percent of Authority Reserve Fund (Marks-Roos only)	Yes <input type="checkbox"/> % of Reserve Fund _____
H. Name of Authority that purchased debt (Marks-Roos only)	
Was this a Senior/Subordinate Authority Bond?	Yes <input type="checkbox"/> No <input type="checkbox"/> (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, 2005 (Year)
A. Principal Amount of Bonds Outstanding	\$	9,965,000
B. Bond Reserve Fund	\$	720,572
C. Capitalized Interest Fund	\$	-0-
D. Construction Fund(s) (Mello-Roos only)	\$	8,525,141

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

A. Assessed Value Reported as of July 1, 2005 (Date) (Check one)
(Most recent tax roll)
 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 \$ 198,577,285

IV. TAX COLLECTION INFORMATION

Reported as of fiscal year ending of: June 30, 2005 (Year)

A. Total Amount of Taxes Due	\$	642,187
B. Total Amount of Unpaid Taxes	\$	10,752
C. Taxes are Paid Under the County's Teeter Plan	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of the current Tax Roll of June 30, 2005 (Date)

A. Total Number of Delinquent Parcels		4
B. Total Amount of Taxes Due on Delinquent Parcels	\$	12,442
C. Percent of Delinquency Rate		<u>1.93%</u> <small>(Percent)</small>

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(Continued)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR *(Mello-Roos only)*

(Aggregate totals, if foreclosure commenced on the same date)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
Not applicable		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$

(Attach additional sheets if necessary)

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status filing requirements. *(Indicate reason for retirement.)*

- A. Matured: Yes No If yes, indicate final maturity date: _____
- B. Refunded Entirely: Yes No If yes, state refunding bond title: _____ and issue date: _____
- C. Other: _____

VIII. NAME OF PARTY COMPLETING THIS FORM

Name: Chuck Wilcox

Title: Special Districts Supervisor

Firm/Agency: City of San Diego

Address: 202 "C" Street, 7th floor, M.S. 7B

City/State/Zip: San Diego, CA 92101

Phone No.: (619) 533-4519 Date of Report: September 28, 2005

Completion and submittal of this form to the California Debt and Investment Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Roos Community Facilities bonds after January 1, 1993 to report specific information to the Commission by October 30th of each year.

Section 6599.1 of the California Government Code requires that all issuers selling Mark-Roos bonds, which is part of the Mark-Roos Local Bond Pooling Act of 1985, after January 1, 1996 are required to report specific information to the Commission by October 30th of the current year and each year thereafter.