

**Annual and Five Year Developer Fee Report
Fiscal Year 2016-2017
San Rafael Elementary
School District**

Government Code 66006 requires that an annual report of income and expenditures from developer fees and the beginning and ending fund balances in the Capital Facilities Fund (Fund 25) be made available to the public within 180 days, after the end of each fiscal year.

Government Code 66001 requires a five-year report if there are any funds remaining in the Fund at the end of the prior fiscal year. The five-year report identifies the project to which the fee is to be applied and identifies all sources and amounts of funding anticipated to complete financing on incomplete improvements.

Developer Fee Financial Report Fiscal Year

The following report is provided to reflect the specific financial activity that has occurred during fiscal year 2016-2017. Government code 6606(b) defines the information that must be included in this report.

- The Capital Facilities Fund (Fund 25) is used to segregate the developer fee collections from all other revenues the District collects.
- The fees below were Board-approved on June 30, 2014. The fee increase went into effect on July 1, 2014.

<u>Fee Type</u>	<u>Fee</u>
Residential	\$ 3.36
Commercial	\$ 0.54

• The July 1, 2016 Beginning Balance of Fund 25	\$ 88,795.46
• Fees collected during Fiscal Year 2016-2017	\$ 106,384.17
Interest accrued	<u>622.74</u>
Total Revenue	\$ 107,006.91

- Public Improvement on which Fees were expended and the amount of the expenditures on each improvement, including the total percentage of the cost of the public improvement that was funded with fees.

<u>Project</u>	<u>Amount Expended</u>
Short Elementary -added 5 th Grade Classroom	\$10,483.12
Debt Service – Principle on COPs*	<u>\$78,366.88</u>
Total Expenses	\$88,850.00

*Note: Certificates of Participation (COP) were issued in 2005 in order to support the new construction costs of the Bahia Vista Elementary School. The balance of the Debt Service on the COPs was funded by Facilities Use Fees collected and accounted for in fund 40 as the collection of Developer Fees were not adequate to fully fund the Debt Service due in 2016-17.

- Net Increase/(Decrease) \$ 18,156.91
- The June 30, 2017 Ending Balance of Fund 25 \$ 106,952.37**
- The District is required to identify an approximate date by which the construction of the public improvement (project) will commence if the local agency determines that sufficient funds have been collected to complete financing on an incomplete public improvement, as identified in paragraph (2) of subdivision (a) of Section 66001, and the public improvement remains incomplete. **N/A**
- No refunds were given during fiscal year 2016-2017.

Five Year Financial Report

Government Code 66001 requires that for the fifth fiscal year following the first deposit into the account or fund, and every five years, thereafter, the local agency shall make all of the following finding with respect to that portion of the account or fund remaining unexpended, whether committed or uncommitted.

The table below will identify the purpose to which the fee is to be put; demonstrate a reasonable relationship between the fee and the purpose for which it is charged; identify all sources and amounts of funding anticipated to complete financing in incomplete

improvements identified in paragraph (2) of subdivision (a) and designate the approximate dates on which the funding referred to in subparagraph (c) is expected to be deposited into the appropriate account or fund.

Potential Projects	Relationship to Developer Fee	Funding Source	Estimated	Date Fee will be deposited into appropriate Fund
COPS Payments for debt service and principle	New construction for Bahia Vista School	FD 25	\$ 106,952	N/A

Any members of the public desiring more detailed information regarding developer fees may contact the Business Office. Please refer to the December 2014 Developer Fee Justification Study for further explanation on the fees charged.