

A.U.S.D. BOARD MEETING DATE: November 18, 2020

AGENDA ITEM

CATEGORY: Business and Facilities

TITLE: 2019-2020 Annual Report Developer Fees

SUBMITTED BY: Scott Bentley

SUMMARY INFORMATION:

Government Code section 66006 specifies the requirements for collecting, depositing and managing any Developer Mitigation Fees collected. The use of these funds is restricted, fund balance is assigned to debt service payments. We account for the funds in our Capital Facilities Fund 25, also referred to as Developer Fee Fund.

2019-20 Financial Information

Revenue:

Description	Amount
Mitigation/Developer Fees	\$ 334,060
Interest	3,149
Total Revenue	\$ 337,209

Expenditures:

Description	Amount
Facilities Planning and Reporting	\$ 16,703
Transfer to fund 56 for debt service (debt proceeds used for facility expansion and improvements)	350,000
Total Expenditures	\$ 366,703

Fund balance:

Description	Amount
Beginning Fund Balance	\$ 89,902
Total Revenue	337,209
Total Expenditures	366,703
Ending Fund Balance	\$ 60,408