



COVINA-VALLEY

UNIFIED SCHOOL DISTRICT

District Superintendent
Richard M. Sheehan, Ed.D.

Board of Education
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Annual Report **Developer Fees Income and Expenditures**

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 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 2018-19. Government Code 66006(b) defines the information that must be included in this report.

- a) Provide a brief description of the type of fee in the account or fund:

The Capital Facilities Fund is used to delineate the developer fee collections from all other revenues the District collects.

- b) Provide the amount of the fee:

COMMERCIAL

Fee Type	Fee
Commercial July 1, 2018 - June 30, 2019	\$0.54

RESIDENTIAL

Fee Type	Fee
Residential July 1, 2018 - June 30, 2019	\$2.26

MULTI-FAMILY

Fee Type	Fee
Multi-Family July 1, 2018 - June 30, 2019	\$3.19

- c) Provide the beginning and ending balance of the account or fund:

The July 1, 2018 beginning balance was \$1,143,475.26

The June 30, 2019 ending balance was \$1,658,192.90

- d) Provide the amount of the fees collected and the interest earned:

Developer Fees	\$709,649.78
Transfers	\$0
Interest	\$28,073.52
Total Income	\$737,723.30

- e) Identify each 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:

Expense	Amount Expended	Percentage of Cost Funded by Developer Fees
Developers Fee Administration	\$21,289.49	3%
Manzanita - Tables & Chairs	\$7,875.67	100%
Manzanita - Teacher Learning Center	\$1,166.44	100%
Manzanita - Classroom Furniture	\$45,238.38	100%
Mesa - Site work to relocate portables	\$147,435.68	100%
Total Expenditures	\$223,005.66	

- f) Identify an approximate date by which the construction of the public improvement 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:

There are no projects that are within these criteria

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- g) Describe each interfund transfer or loan made from the account or fund, including the public improvement on which the transferred or loaned fees will be expended, and, in the case of an interfund loan, the date on which the loan will be repaid, and the rate of interest that the account or fund will receive on the loan:

There are no loans or transfers

- h) Provide the amount of refunds made pursuant to subdivision (e) of Section 66001 and any allocations pursuant to subdivision (f) of Section 66001:

No refunds were given during fiscal year 2018-19

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 findings with respect to that portion of the account or fund remaining unexpended, whether committed or uncommitted.

The District has no unexpended fees that meet this reporting requirement

****END OF REPORT****

Recommendation is made that the 2018-19 Developer Fees Use Report be approved.