

**Annual Organizational Meeting  
Covina-Valley USD  
December 03, 2018 6:30PM  
220 West Puente Street, Covina, CA 91723**

**I. Organization**

**Quick Summary / Abstract:**

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**X.8. Developers' Fees Income and Expenditures Annual Report**

**Quick Summary / Abstract:**

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Recommendation is made that the 2017-18 Developers' Fees Income and Expenditures Annual Report be approved.

**Rationale:**

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Government Code Section 66006, requires an annual report of Developers' Fees Income and Expenditures. For 2017-18, the Capital Facilities Fund reflects the following:

Beginning Balance	\$834,632.71
Revenue	\$359,827.94
Interfund	0
Transfers/Refunds	
Total Funds Available	\$1,194,460.65
Expenditures	\$50,985.39
Ending Balance	\$1,143,475.26

The Developers' Fees rate for July 1, 2017, through June 30, 2018, was \$2.26 per square foot for residential property, \$3.19 for new multi-family detached development, and .54 cents per square foot for commercial property.

The funds received from developer fees will be used towards construction projects outlined in the District's Facilities Master Plan.

This information is recapped in the District's Unaudited Actuals Report approved by the Board on September 17, 2018.

Senate Bill 693, Chapter 569, Statutes of 1996, requires supporting of any portion of the account or fund unexpended five or more years after deposit. The District has no unexpended fees that meet this reporting requirement.