



Annual Report

Public Report of Capital Facilities Fees ('Developer Fees')
for the Fiscal Year Ended June 30, 2024

Fiscal Year 2023-2024

Visalia Unified School District

PUBLIC REPORT OF CAPITAL FACILITIES FEES “DEVELOPER FEES” FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Attached are the District submittals for the requirements pertaining to the reporting and expenditures of the District’s Developer Fee Account (Fund 250) pursuant to Government Code Sections 66001 and 66006.

ANNUAL REPORTING REQUIREMENTS

Government Code Section 66006 requires that within 180 days after the last day of each fiscal year, the District must make the following information available to the public for each separate account.

(A) A brief description of the type of fee in the account;

Visalia Unified collects Level I Fees for commercial/industrial assessable spaces and both Level I & Level II Fees for residential assessable spaces. These school fees were collected pursuant to Government Code sections 66001 and 65995, et seq., and Education Code sections 17620, et seq. School Fees are deposited into the Capital Facilities Fund, Fund 250. In the Public Report of Capital Facilities Fees (“Developer Fees,” Report) for the fiscal year ending June 30, 2024, under Section II, Revenue, the first two lines describe the fees charged. The Report is attached hereto and incorporated herein.

(B) The amount of the fee;

The Level I School Fee amount for assessable residential space from July 01, 2023, through June 30, 2024, was \$4.79 per square foot (Sq./Ft.). From July 1, 2023 to July 20, 2023, the Level II School Fee amount for assessable residential space was \$4.41 per square foot (Sq./Ft.). The Level II School Fee increased from \$4.41 to \$5.50 per square foot (Sq./Ft.) beginning July 21, 2023. The Statutory School Fee amounts for assessable commercial development were \$0.78 per square foot (Sq./Ft.) from July 1, 2023 to June 30, 2024. In Section II of the Report, the amount of fees and the total fees collected for each type of fee are indicated in the first three lines.

(C) The beginning and ending balance of the account;

As stated in Section I of the Report, the Adjusted Beginning Balance on July 1, 2023, was \$10,049,358.07, and as indicated in Section IV, the Ending Balance on June 30, 2024, was \$12,989,591.91.

(D) The amount of the fees collected, and the interest earned;

Section II of the Report lists the amount of the fees collected and the interest earned for the fiscal year 2023-2024.

(E) An identification of each public improvement on which fees from the account were expended and the amount of the expenditures on each improvement and an identification of the total percentage of the cost of the improvement that was funded with fees;

Starting on page 4, the report indicates the amounts spent at each school site within and outside the city limits. Expenditures are listed in detail, and all itemized expenses were 100% funded with developer fees. Even though some projects may be multi-funded, the report only lists the developer fees portion of each project(s). Please note that about 50% of the total cost of Denton Elementary is drawn from Developer Fees, with the remaining amount coming from other Visalia Unified funds.

(F) An identification of an approximate date by which the construction of an incomplete improvement will commence if the District determines that sufficient funds have been collected to complete financing on that improvement and that improvement has been identified by the District as a use to which the fee will be put;

Sufficient funds were collected for the following projects:

1. Planned growth to accommodate the increasing student population of VUSD;
 - A new NW Elementary School (located on Akers & Demaree) is projected to be built for the Visalia Unified School District. The total cost of the new school is expected to be \$40M. Of the \$40M, \$3M is to be allocated to starting Ed. Specs and design. The other \$37M would be allocated towards the construction of the school site. Any other additional costs will be funded through General Obligation Bond (Measure A) and State Facility Funds. Construction of the site is anticipated to begin early 2026.
 - The Ridgeview Middle School Growth Portables (Modulars) project is anticipated to cost a total of \$5.8M. Of the \$5.8M, \$800,000 is allocated for the starting design and the other \$5M is allocated for the construction of the portable. Any other additional costs will be funded through General Obligation Bond (Measure A) and State Facility Funds. The project is expected to begin December 2025. The project is expected to take approximately 18 months from start to finish.
 - The Valley Oak Middle School Growth Portables (Modular) project is anticipated to cost a total of \$3.3M. Of the total projected cost, \$300,000 is allocated for the starting design and the construction allocated \$3M. Any other additional costs will be funded through General Obligation Bond (Measure A) and State Facility Funds. Construction for this project is anticipated to begin December 2025. The project is expected to take approximately 18 months from start to finish.
 - VUSD has all the needed capital in Fund250 to complete the design and construction of the growth modular projects, and to cover a portion for the construction cost of the new school site.
2. Temporary leased portables at multiple sites to accommodate unexpected growth;
 - There are currently 85 portables funded by FD250 throughout the various VUSD sites. Portables are located at these various sites to provide teaching instruction to VUSD students.
3. Partial payment toward the Developer Fees portion of the construction cost for Denton Elementary;

(G) A description of each interfund transfer or loan made from the account, including the public improvement on which the transferred or loaned fees will be expended. In the case of an interfund loan, an identification of the date on which the loan will be repaid, and the rate of interest the account will receive;

An Interfund Transfers Out of the Developer Fee Account (Fund 250) was authorized in the amount of \$1,809,473.45 to repay a portion of the 2018 Certificate of Participation that was used to complete Denton Elementary.

(H) The amount of refunds of developer fees refunded or allocated either under Government Code Section 66001 (e) (requiring a refund if the District determines that adequate funds to complete an incomplete improvement exist but fails within 180 days of that determination to identify an approximate date by which the construction of the public improvement will be commenced) or section 66001 (f) (allowing the District to allocate funds that would otherwise be refunded pursuant to section 66001 (e) to another purpose if the

administrative costs of refunding the unexpended revenues is determined to be greater than the amount to be refunded).

There were no refunds made during the 2023-2024 fiscal year. Statutory School Fees collected to date are insufficient to complete any District's school facilities construction project's financing except for those identified in this report (see section (F) above).

PROVISIONS FOR UNEXPENDED FEES & 5 YEAR REPORT

Every five years, Government Code Section 66001 requires local agencies to make the following findings with respect to that portion of the fees remaining unexpended, whether committed or uncommitted.

(1) Identify the purpose to which the fee is to be put;

The purpose of Developer Fees is for the construction and/or reconstruction of facilities necessary to accommodate the students generated by new residential and commercial development. The District has no Developer Fees in the county treasury over five years old. Please note that Visalia Unified spends the beginning balance first before expending the amount collected in the current year.

(2) Demonstrate a reasonable relationship between the fee and the purpose for which it is charged;

On July 18, 2023, The Visalia Unified School District Board approved a Developer Fee Justification Study and fee(s) based on a May 2023 study. The Justification Study identified the necessary capital improvements required to mitigate the impact of new students due to development growth. The estimated cost of these improvements shows an allowable Level II School Fee for the residential construction and reconstruction fee of \$5.50 per square foot. This amount went into effect July 21, 2023, until the end of the fiscal year.

The allowable Level I School Fee for new residential construction and reconstruction was \$4.79 per square foot and a commercial/industrial fee of \$0.78 per square foot. The amounts were set in place by the previous Developer Fee Study approved by the Visalia Unified School Board and have been in effect since July 21, 2022 through the end of the fiscal year.

(3) Identify all sources and amounts of funding anticipated to complete financing of incomplete facilities, which were originally identified for the use of fees;

Developer Fees and State Funds are the primary funding sources used to mitigate student population growth impacts. If available and not earmarked for other purposes, Bond Proceeds may also be used to help alleviate the impact of student population growth. The District estimates annual revenue from Developer Fees between \$6,000,000 and \$9,000,000 for the current fiscal year and estimates revenues to be about the same in subsequent fiscal years. These fees will finance some, but not all, District projects.

(4) Designate the approximate dates on which the funding referred to in paragraph (3) is expected to be deposited into the appropriate account;

State funding is deposited into the state facility fund as received. In addition, the governing board authorized a portion of the Measure A Bond in June 2020, and the related bond proceeds are deposited in the Building Fund as received.

**Public Report of Capital Facilities
Developer Fees For the Period of
July 1, 2023 to June 30, 2024**

(I) Beginning Balance at July 1, 2023	\$ 10,049,358.07	
Adjustments	\$ -	
Adjusted Beginning Balance	<u> </u>	\$ 10,049,358.07

(II) Revenue

* Developer Fees - City	\$ 6,781,327.30		
* Developer Fees - County	<u>1,295,781.42</u>		
Gross Developer Fees Collected		8,077,108.72	
Less Refunds		<u>0.00</u>	
Net Developer Fees Collected			8,077,108.72
Interest Income			384,467.15
Net Increase (Decrease) in the Fair Value			62,222.84
Other Local Revenue			<u>-</u>
Total Revenue			<u><u>\$ 8,523,798.71</u></u>

(III) Transfers and Expenditures

Interfund Transfers Out for Partial Payment of Denton Elementary	<u>(1,809,473.45)</u>	
Total Interfund Transfers Out		(1,809,473.45)
 Total Expenditures		 <u>(3,774,091.42)</u>
Total Transfers & Expenditures		<u><u>\$ (5,583,564.87)</u></u>

(IV) Balance at June 30, 2024	<u><u>\$ 12,989,591.91</u></u>
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- * Level II Rate: \$4.41 per Sq/Ft for new Residential assessable space(s) from 07/01/2023 to 07/20/2023.
- * Level II Rate: \$5.50 per Sq/Ft for new Residential assessable space(s) from 07/21/2023 to 06/30/2024.
- * Level I Rate(s): \$4.79 per Sq/Ft for new Residential assessable space(s) from 07/01/2023 to 06/30/2024.
- * Level I Rate(s): \$0.78 per Sq/Ft for new Commercial and/or Industrial assessable space(s) from 07/01/2023 to 06/30/2024.

Expenditures By Site

Expenditures From Developer Fees -- City of Visalia

Location	Description	Amount	Site Total
Elementary Schools			
Annie R. Mitchell	Modular(s) Rental, & Portables	\$ 67,755.00	\$ 67,755.00
Crestwood	Modular(s) Rental, Portables & Related Infrastructures	\$ 162,405.23	\$ 162,405.23
Crowley	Modular(s) Rental, & Portables	\$ 30,120.00	\$ 30,120.00
Denton	New Elementary School, Modular(s) Rental, Portables & City of Visalia Impact Fee Assessment	\$ 2,378,609.00	\$ 2,378,609.00
Four Creeks	Modular(s) Rental & Portables	\$ 45,467.70	\$ 45,467.70
Golden Oak	Modular(s) Rental, Portables & Related Infrastructures	\$ 165,042.10	\$ 165,042.10
Manuel F. Hernandez	Modular(s) Rental & Portables	\$ 20,475.00	\$ 20,475.00
Mt. View	Modular(s) Rental & Portables	\$ 8,450.00	\$ 8,450.00
Oak Grove	Modular(s) Rental & Portables	\$ 51,610.00	\$ 51,610.00
Riverway	Modular(s) Rental & Portables	\$ 69,940.00	\$ 69,940.00
Veva Blunt	Modular(s) Rental, Portables & Related Infrastructures	\$ 264,018.18	\$ 264,018.18
Subtotal Elementary Schools:			\$ 3,263,892.21
Middle Schools			
Ridgeview	Modular(s) Rental, Portables & Related Infrastructures	\$ 1,072,361.68	\$ 1,072,361.68
Valley Oak	Modular(s) Rental & Portables	\$ 43,160.00	\$ 43,160.00
Subtotal Middle Schools:			\$ 1,115,521.68
High Schools			
El Diamante	Modular(s) Rental & Portables	\$ 201,305.00	\$ 201,305.00
Mt Whitney	Modular(s) Rental & Portables	\$ 41,500.00	\$ 41,500.00
Golden West	Modular(s) Rental & Portables	\$ 209,040.00	\$ 209,040.00
Redwood	Modular(s) Rental, Portables & Related Infrastructures	\$ 202,994.50	\$ 202,994.50
Redwood (Sierra Vista)	Modular(s) Rental, Portables & Related Infrastructures	\$ 89,596.90	\$ 89,596.90
Subtotal High Schools:			\$ 744,436.40
Total Expenditures From Developer Fees -- City of Visalia:			\$ 5,123,850.29

Expenditures From Developer Fees -- County of Tulare

Location	Description	Amount	Site Total
Blue Oak Charter	Modular(s) Rental & Portables	\$ 101,723.92	\$ 101,723.92
Elbow Creek	Modular(s) Rental, Modular Site Work & Related Cost(s)	\$ 131,526.75	\$ 131,526.75
Goshen	Modular(s) Rental & Portables	\$ 63,464.00	\$ 63,464.00
Sycamore Valley Academy Charter	Modular(s) Rental & Portables	\$ 18,900.00	\$ 18,900.00
Total Expenditures From Developer Fees -- County of Tulare:			\$ 315,614.67
Total Site Expenditures:			\$ 5,439,464.96
Other Expenditures			
	Collection Fees - City of Visalia (1.0%)		65,452.20
	Collection Administrative Costs - VUSD (1.0%)		70,174.33
	Other Administrative Costs		8,473.38
Total Other Expenditures:			\$ 144,099.91
Total Expenditures :			\$ 5,583,564.87

DESCRIPTION	ANNIE R. MITCHELL ELEMENTARY	BLUE OAK CHARTER	CRESTWOOD ELEMENTARY SCHOOL	CROWLEY ELEMENTARY SCHOOL
A & G TELEPHONE SERV			14,537.98	
ALL-STATE				
CDW			1,520.15	
CED				
CENTRAL CALIFORNIA ELECTRONICS				
CHILDS & CO. INC.			179.70	
CITY ADMIN COSTS 1%				
DIGITECH INTEGRATION				
LEVIN & SON, MORRIS			9,965.00	
LOWE'S				
MARKS PLUMBING				
METEOR EDUCATION				
MID-VALLEY PIPE & SUPPLY				
MOBILE MODULAR MANAG	67,755.00	101,723.92	136,202.40	30,120.00
ROBERT W SELF				
SCHOOL WORKS				
SHERWIN WILLIAMS				
SIERRA SANITATION				
SIGLER INC, RUSSELL				
SPENCE FENCE				
SUBURBAN PIPE AND STEEL				
TAYLOR EQUIPMENT				
U.S. BANK NATIONAL				
ULINE				
VISALIA TIMES DELTA				
VUSD ADMIN COSTS 1%				
WRIGHT BROS CONCRETE				
TOTAL	\$ 67,755.00	\$ 101,723.92	\$ 162,405.23	\$ 30,120.00

DESCRIPTION	DENTON ELEMENTARY SCHOOL	EL DIAMANTE HIGH SCHOOL	ELBOW CREEK ELEMENTARY SCHOOL	FOUR CREEKS ELEMENTARY SCHOOL
A & G TELEPHONE SERV				
ALL-STATE	2,493.06			
CDW	9,722.40		947.48	
CED				
CENTRAL CALIFORNIA ELECTRONICS				
CHILDS & CO. INC.	539.09			
CITY ADMIN COSTS 1%				
DIGITECH INTEGRATION	132,005.59		20,633.80	
LEVIN & SON, MORRIS	34,109.00		8,854.00	
LOWE'S				
MARKS PLUMBING				
METEOR EDUCATION	21,353.71			
MID-VALLEY PIPE & SUPPLY				
MOBILE MODULAR MANAG	358,625.17	201,305.00	95,613.77	45,467.70
ROBERT W SELF				
SCHOOL WORKS				
SHERWIN WILLIAMS				
SIERRA SANITATION				
SIGLER INC, RUSSELL	287.53		287.53	
SPENCE FENCE				
SUBURBAN PIPE AND STEEL				
TAYLOR EQUIPMENT				
U.S. BANK NATIONAL	1,809,473.45			
ULINE			1,790.17	
VISALIA TIMES DELTA				
VUSD ADMIN COSTS 1%				
WRIGHT BROS CONCRETE	10,000.00		3,400.00	
TOTAL \$	2,378,609.00	\$ 201,305.00	\$ 131,526.75	\$ 45,467.70

DESCRIPTION	GENERAL (ADMIN)	GOLDEN OAK ELEMENTARY SCHOOL	GOLDEN WEST HIGH SCHOOL	GOSHEN ELEMENTARY SCHOOL.
A & G TELEPHONE SERV		10,172.24		
ALL-STATE		5,349.05		
CDW		947.42		
CED		26,235.58		
CENTRAL CALIFORNIA ELECTRONICS				
CHILDS & CO. INC.		353.43		
CITY ADMIN COSTS 1%	65,452.20			
DIGITECH INTEGRATION				
LEVIN & SON, MORRIS		29,939.00		
LOWE'S				
MARKS PLUMBING				
METEOR EDUCATION				
MID-VALLEY PIPE & SUPPLY				
MOBILE MODULAR MANAG	-	67,005.20	209,040.00	63,464.00
ROBERT W SELF				
SCHOOL WORKS	8,000.00			
SHERWIN WILLIAMS				
SIERRA SANITATION				
SIGLER INC, RUSSELL				
SPENCE FENCE				
SUBURBAN PIPE AND STEEL				
TAYLOR EQUIPMENT		6,400.00		
U.S. BANK NATIONAL				
ULINE		1,790.18		
VISALIA TIMES DELTA	473.38			
VUSD ADMIN COSTS 1%	70,174.33			
WRIGHT BROS CONCRETE		16,850.00		
TOTAL	\$ 144,099.91	\$ 165,042.10	\$ 209,040.00	\$ 63,464.00

DESCRIPTION	MANUEL F. HERNANDEZ ELEMENTARY	MT WHITNEY HIGH SCHOOL	MT. VIEW ELEMENTARY SCHOOL	OAK GROVE ELEMENTARY SCHOOL
A & G TELEPHONE SERV				
ALL-STATE				
CDW				
CED				
CENTRAL CALIFORNIA ELECTRONICS				
CHILDS & CO. INC.				
CITY ADMIN COSTS 1%				
DIGITECH INTEGRATION				
LEVIN & SON, MORRIS				
LOWE'S				
MARKS PLUMBING				
METEOR EDUCATION				
MID-VALLEY PIPE & SUPPLY				
MOBILE MODULAR MANAG	20,475.00	41,500.00	8,450.00	51,610.00
ROBERT W SELF				
SCHOOL WORKS				
SHERWIN WILLIAMS				
SIERRA SANITATION				
SIGLER INC, RUSSELL				
SPENCE FENCE				
SUBURBAN PIPE AND STEEL				
TAYLOR EQUIPMENT				
U.S. BANK NATIONAL				
ULINE				
VISALIA TIMES DELTA				
VUSD ADMIN COSTS 1%				
WRIGHT BROS CONCRETE				
TOTAL \$	20,475.00	\$ 41,500.00	\$ 8,450.00	\$ 51,610.00

DESCRIPTION	REDWOOD HIGH SCHOOL	RIDGEVIEW MIDDLE SCHOOL	RIVERWAY ELEMENTARY	SIERRA VISTA
A & G TELEPHONE SERV				
ALL-STATE		3,261.51		
CDW	947.48	11,443.75		947.48
CED		41,443.79		
CENTRAL CALIFORNIA ELECTRONICS	5,298.40			
CHILDS & CO. INC.		718.79		
CITY ADMIN COSTS 1%				
DIGITECH INTEGRATION		174,552.98		22,798.80
LEVIN & SON, MORRIS		78,281.00		
LOWE'S		51.89		
MARKS PLUMBING		3,295.53		
METEOR EDUCATION		156,292.31		
MID-VALLEY PIPE & SUPPLY		5,683.01		
MOBILE MODULAR MANAG	188,930.77	573,096.42	69,940.00	61,982.77
ROBERT W SELF		2,528.00		
SCHOOL WORKS				
SHERWIN WILLIAMS		625.16		
SIERRA SANITATION		415.41		
SIGLER INC, RUSSELL	287.53	1,150.10		287.53
SPENCE FENCE	3,950.00	999.50		
SUBURBAN PIPE AND STEEL		1,372.53		
TAYLOR EQUIPMENT				
U.S. BANK NATIONAL				
ULINE	3,580.32			3,580.32
VISALIA TIMES DELTA				
VUSD ADMIN COSTS 1%				
WRIGHT BROS CONCRETE		17,150.00		
TOTAL	\$ 202,994.50	\$ 1,072,361.68	\$ 69,940.00	\$ 89,596.90

DESCRIPTION	SYCAMORE VALLEY ACADEMY CHARTER	VALLEY OAK MIDDLE SCHOOL	VEVA BLUNT ELEMENTARY SCHOOL	GRAND TOTAL
A & G TELEPHONE SERV			24,975.25	\$ 49,685.47
ALL-STATE			1,505.44	\$ 12,609.06
CDW			3,040.30	\$ 29,516.46
CED				\$ 67,679.37
CENTRAL CALIFORNIA ELECTRONICS				\$ 5,298.40
CHILDS & CO. INC.			359.39	\$ 2,150.40
CITY ADMIN COSTS 1%				\$ 65,452.20
DIGITECH INTEGRATION				\$ 349,991.17
LEVIN & SON, MORRIS			31,891.00	\$ 193,039.00
LOWE'S				\$ 51.89
MARKS PLUMBING				\$ 3,295.53
METEOR EDUCATION				\$ 177,646.02
MID-VALLEY PIPE & SUPPLY				\$ 5,683.01
MOBILE MODULAR MANAG	18,900.00	43,160.00	195,874.80	\$ 2,650,241.92
ROBERT W SELF			972.00	\$ 3,500.00
SCHOOL WORKS				\$ 8,000.00
SHERWIN WILLIAMS				\$ 625.16
SIERRA SANITATION				\$ 415.41
SIGLER INC, RUSSELL				\$ 2,300.22
SPENCE FENCE				\$ 4,949.50
SUBURBAN PIPE AND STEEL				\$ 1,372.53
TAYLOR EQUIPMENT				\$ 6,400.00
U.S. BANK NATIONAL				\$ 1,809,473.45
ULINE				\$ 10,740.99
VISALIA TIMES DELTA				\$ 473.38
VUSD ADMIN COSTS 1%				\$ 70,174.33
WRIGHT BROS CONCRETE			5,400.00	\$ 52,800.00
TOTAL	\$ 18,900.00	\$ 43,160.00	\$ 264,018.18	\$ 5,583,564.87

Grand Total: \$ 5,583,564.87

**Five Year Summary of Capital Facilities
Developer Fees For the Period of
July 1, 2019 to June 30, 2024**

	July 1, 2019 - June 30, 2020	July 1, 2020 - June 30, 2021	July 1, 2021 - June 30, 2022	July 1, 2022 - June 30, 2023	July 1, 2023 - June 30, 2024
(I) Beginning Balance	\$ 4,401,917.66	\$ 5,783,064.14	\$ 7,178,232.27	\$ 10,960,866.48	\$10,049,358.07
Adjustments	-	-	-	-	-
Adjusted Beginning Balance	4,401,917.66	5,783,064.14	7,178,232.27	10,960,866.48	10,049,358.07
(II) Revenue					
* Developer Fees - City	4,766,880.26	6,902,806.81	6,914,517.85	4,050,580.89	6,781,327.30
* Developer Fees - County	316,922.09	781,395.64	736,845.70	1,024,113.61	1,295,781.42
Interest Income	121,650.23	101,585.02	83,347.71	223,238.61	384,467.15
Net Increase (Decrease) in the Fair Value	113,598.24	(87,756.72)	(362,167.68)	(10,855.60)	62,222.84
Other Local Revenue	1,800.00	1,800.00	300.00	-	-
Total Revenue	5,320,850.82	7,699,830.75	7,372,843.58	5,287,077.51	8,523,798.71
(III) Transfers and Expenditures					
Total Interfund Transfers Out	2,139,631.22	5,282,834.93	1,943,981.26	1,943,731.26	1,809,473.45
Total Expenditures	1,800,073.12	1,021,827.69	1,646,228.11	4,254,854.66	3,774,091.42
Total Transfers & Expenditures	3,939,704.34	6,304,662.62	3,590,209.37	6,198,585.92	5,583,564.87
(IV) Ending Balance	<u>\$ 5,783,064.14</u>	<u>\$ 7,178,232.27</u>	<u>\$ 10,960,866.48</u>	<u>\$ 10,049,358.07</u>	<u>\$12,989,591.91</u>