FOLSOM CORDOVA UNIFIED SCHOOL DISTRICT

How are our School Facilities Funded?

Multiple state and local funding sources are required to bring improvements and new schools to life

Developer Fees

On January 1, 1986, AB 2926 (Chapter 887) was enacted and required that school districts pay a share of the cost of school construction based on the square footage of residential, commercial, and industrial construction taking place within their districts. The law commissions districts to levy a Developer Impact Fee for this purpose. In FCUSD, **we collect the maximum amount allowable for Developer Impact Fees per the state law.**

District-Initiated Bond Funds

These funds are voted on by residents living within the District boundaries to generate a local funding source for state matching funds. In 2024, Rancho Cordova voters approved Measures R and S to generate general obligation bonds to renovate, rehabilitate, and modernize elementary and secondary school facilities. Folsom schools have not produced local bond dollars since 2014, and to date, Folsom-Cordova Unified has not passed a Districtwide Bond Measure.

State Matching Funds

School districts secure state funds by passing local general obligation bonds to secure the district's share of the match and applying for grants to match the remaining portion of the project. Matching funds are not distributed right away, as districts are reimbursed once the project is completed, **which, in some cases, can take years.**

What about Prop 98?

Proposition 98, a 1988 constitutional amendment, supports a combination of ongoing **administrative** operational costs and specific, targeted programs and **cannot be used** for maintenance of facilities or new construction costs.

$634 million
in voter-approved bond funds issued since 1997

$214+ million
collected in developer fees to offset growth, dating back to 1995

$154 million
leveraged in matching state funds

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Scan the QR code for updates, planning documents, and opportunities to participate in future discussions about facilities and growth.and growth.