

LIVINGSTON UNION SCHOOL DISTRICT
Capital Facilities Fund 25
(Developer Fees)

Annual Report for 2017-2018

Cumulative collected July 1, 2017 through June 30, 2018.

Revenues:

| | |
|--------------------------------|---------------------|
| Interest..... | \$53,294.87 |
| Mitigation/Developer Fees..... | \$577,949.31 |
| Total Revenues: | \$631,244.18 |

Expenditures:

| | |
|---------------------------------------|---------------------|
| Professional/Consulting Services..... | \$6,347.59 |
| Bank Fees/Services..... | \$0.00 |
| Debt Service - Interest..... | \$65,971.01 |
| Other Debt Service - Principal..... | \$299,158.17 |
| Total Expenditures: | \$371,476.77 |

2017-2018 Beginning Balance: \$3,610,307.42

2017-2018 Ending Balance: \$3,870,074.83

Change in Fund Balance: **\$259,767.41**

Five Year Financial Report

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:

- a) Identify the purpose to which the fee is to be put.
See table below under item (d).
- b) Demonstrate a reasonable relationship between the fee and the purpose for which it is charged.
See table below under item (d).
- c) Identify all sources and amounts of funding anticipated to complete financing in incomplete improvements identified in paragraph (2) of subdivision (a).
See table below under item (d).
- d) Designate the approximate dates on which the funding referred to in subparagraph c) is expected to be deposited into the appropriate account or fund.

| Potential Projects | Relationship to Developer Fee | Funding Sources | Estimated | Date Fee will be deposited into appropriate fund |
|--|--|-----------------|-----------------|--|
| Construction of Livingston Middle School | Provide facilities for student population growth | Developer Fees | \$ 2,147,782.00 | N/A |
| | | | | |
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LIVINGSTON UNION SCHOOL DISTRICT
DEVELOPER FEES
SUMMARY OF LAST FIVE YEARS (2013-2018)
REVENUES/EXPENSES

| | <u>REVENUES</u> | <u>EXPENSES</u> |
|--|-----------------|-------------------------------------|
| Beginning Balance | \$4,636,213.21 | |
| 2013/14 | \$66,372.18 | \$381,005.00 |
| 2014/15 | \$50,120.26 | \$495,744.48 |
| 2015/16 | \$150,243.53 | \$363,384.98 |
| 2016/17 | \$313,422.55 | \$365,929.85 |
| 2017/18 | \$631,244.18 | \$371,476.77 |
| Totals | \$1,211,402.70 | \$1,977,541.08 |
| Balance as of 6/30/2018 | | <u><u>\$3,870,074.83</u></u> |
| (Beg Bal + Revenues - Expenses) | | |