

2018-19 PUBLIC REPORT OF DEVELOPER FEES

SAN MATEO-FOSTER CITY
SCHOOL DISTRICT

PRESENTED TO BOARD OF TRUSTEES
OCTOBER 24, 2019



GOVERNMENT CODE SECTIONS 66001 & 66006

- IDENTIFY PUBLIC PROJECTS SUPPORTED BY FEES
- ANNUAL REPORT TO THE BOARD
- STATUS OF REVENUES / EXPENDITURES
- 5-YEAR SUMMARY
- PUBLIC NOTICE OF ANNUAL REPORT

BALANCE SHEET AS OF JUNE 30, 2019

	<u>Amount</u>
Beginning Fund Balance - July 1, 2018	\$ 4,265,494
Revenues:	
Interest	\$ 124,623
Developer Fees collected	<u>1,152,546</u>
	1,277,169
Expenditures:	141,231
Net increase (decrease) in Fund Balance	<u>\$ 1,135,938</u>
Ending Fund Balance - June 30, 2019	<u>\$ 5,401,432</u>

PROJECT EXPENDITURES

<u>LOCATION</u>	<u>PROJECT DESCRIPTION</u>	<u>BUDGET</u>	<u>ACTUAL</u>
Audubon	Audubon lease of 5 modulars	35,520	36,670
Bayside STEM Academy	STEM/STEAM Conversion	64,336	64,336
Parkside	Bathroom portable and ramp rental for 36 months	81,282	30,089
TOTAL EXPENDITURES 2018-19		<u>\$ 181,138</u>	<u>\$ 131,095</u>

DEVELOPER FEE RATES 2018-19

	SMFCSD	SMUHSD	Total
Residential	2.27	1.39	\$3.66/square foot
Commercial	0.37	0.22	\$0.59/square foot

5-YEAR SUMMARY

Fiscal Year	Beginning Balance	Annual Revenues	Annual Expenditures	Ending Balance
2014-2015	\$ 2,994,769	\$ 1,654,842	\$ 1,315,059	\$ 3,334,552
2015-2016	\$ 3,334,552	\$ 1,747,920	\$ 1,065,795	\$ 4,016,677
2016-2017	\$ 4,016,677	\$ 1,163,042	\$ 1,923,905	\$ 3,255,814
2017-2018	\$ 3,255,814	\$ 1,261,870	\$ 252,189	\$ 4,265,495
2018-2019	\$ 4,265,495	\$ 1,277,169	\$ 141,231	\$ 5,401,433

APPROVED EXPENDITURES

Description	Project	Amount	Board Approval
Measure X Phase I	MS Gyms/Classrooms	\$ 2,000,000	6/1/2017
Measure X Phase I	New Foster City School	\$ 2,000,000	6/30/2018
Measure X Phase I	MS Gyms/Classrooms	\$ 1,300,000	6/30/2019
Allocated Ending Fund Balance		<u>\$ 5,300,000</u>	

COMMENTS / QUESTIONS

