



# 2017-18 PUBLIC REPORT OF DEVELOPER FEES

SAN MATEO-FOSTER CITY  
SCHOOL DISTRICT

PRESENTED TO BOARD OF TRUSTEES  
OCTOBER 25, 2018



# 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, 2018

		<u>Amount</u>
<b>Beginning Fund Balance - July 1, 2017</b>		<b>\$ 3,255,813</b>
Revenues:		
Interest	\$ 52,655	1,261,870
Developer Fees collected	1,209,215	
Expenditures:		252,189
Net increase (decrease) in Fund Balance		<u>\$ 1,009,681</u>
<b>Ending Fund Balance - June 30, 2018</b>		<b><u>\$ 4,265,494</u></b>

# PROJECT EXPENDITURES

<u>LOCATION</u>	<u>PROJECT DESCRIPTION</u>	<u>BUDGET</u>	<u>ACTUAL</u>
Audubon	Audubon lease of 5 modulares	\$ 32,520	\$ 35,480
Bayside Academy	STEM/STEAM Conversion	\$330,000	\$216,049
Business Office	San Mateo Daily Journal Notice of Public hearing		\$ 660
<b>TOTAL EXPENDITURES 2017-18</b>		<b><u>\$362,520</u></b>	<b><u>\$252,189</u></b>

# DEVELOPER FEE RATES 2017-18

	<b>SMFC SD</b>	<b>SMU HSD</b>	<b>Total</b>
Residen tial	2.09	1.39	\$3.48/ square foot
Comme rcial	0.34	0.20	\$0.54/squa re foot

# 5-YEAR SUMMARY

Fiscal Year	Beginning Balance	Annual Revenues	Annual Expenditures	Ending Balance
2013-2014	\$ 1,752,170	\$ 1,369,431	\$ 126,832	\$ 2,994,769
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

# APPROVED FUTURE EXPENDITURES

<u>Description</u>	<u>Project</u>	<u>Amount</u>	<u>Board Approval</u>
Measure X Phase I	MS Gyms/Classrooms	\$ 2,000,000	6/1/2017
Measure X Phase I	MS Gyms/Classrooms/new FC school	\$ 2,000,000	6/30/2018
<b>Allocated Ending Fund Balance</b>		<u><u>\$ 4,000,000</u></u>	



COMMENTS / QUESTIONS

