

## **Developer Fee Annual Report: 2019-2020 School Year**

The West Covina Unified School District, along with the majority of public school districts in California, collects developer impact fees to offset the costs associated with providing additional school facilities for increase student enrollment generated by new housing development within the District's boundaries. A requirement of participation in the Developer Fee program is that the District publishes an annual report of fees collected and expenditures made from the fees.

### **Fees Collected:**

The District's annual reporting period is the fiscal year ending June 30, 2020. Fees are accounted for separately from other District funds by deposit into a separate Developer Fee Fund. The District has collected the following fees:

Total fees collected since July 1, 2015:	\$ 952,594.72
Total fees collected reporting year ending June 30, 2020	\$ 236,193.24

Total fees collected in the current reporting year have increased \$62,514.42 in comparison to the fees collected in fiscal year ended June 30, 2019. The five-year average annual income from developer fees is \$190,518.94.

The \$236,193.24 collected in fees for the year ended June 30, 2020 were collected from individuals and contractors for new single family homes, additions to homes, and commercial development.

### **Expenditures**

The District uses developer fees to pay for temporary and permanent student housing and furniture.

Expenses that have been charged to the Developer Fee Fund are as follows:

Total expenses charged since July 1, 2015:	\$5,585,588.74
Total expenses charged reporting year ended June 30, 2020:	\$ 150,047.63

### **Summary**

Total activity in the Developer Fee Fund for the reporting year ended June 30, 2020 is as follows:

Beginning Balance July 1, 2019	\$ 74,415.47
Developer Fees Collected	236,193.24
Interest Income	<u>2,883.93</u>
Funds Available	\$ 313,492.64
 Expenditures and Transfers Out	 (150,047.63)
 Ending Balance June 30, 2020	 <u>\$ 163,445.01</u>