

ATTACHMENT 1

-----MONTE RIO UNION SCHOOL DISTRICT-----
20700 Foothill Drive
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DATE: October 14, 2010
FROM: Nancy Walton
Business Manager
TO: Monte Rio Union School District Board of Trustees

DEVELOPER FEE INCOME AND EXPENDITURES 2009/2010 SCHOOL YEAR

Capital Facilities Fund - Fund 25

The governing board of Monte Rio Union School District has established, levied and collects developer fees on residential, commercial and industrial construction within the district. These developer fees are collected in order to finance the construction or reconstruction of school facilities needed to accommodate students coming from the new development. West Sonoma County Union High School District collects the fees and sends them to Monte Rio School for deposit into Fund 25. 9/13 of the Developer Fee at \$1.34 per square foot for residential use is collected for Monte Rio School District. 4/13 is collected for the high school at \$.59 per square foot for residential use.

Use of Funds

The purpose of the fee is to finance construction or reconstruction of school facilities necessary to reduce overcrowding caused by the development on which the fees were levied. Fees collected are to be used for public improvement or mitigation of the development's impact on the school district. If the fees are used for public improvement Monte Rio Union School District must determine how there is a reasonable relationship between the need for the public facility and the type of development project on which the fee is imposed. In fiscal year 2009/10, there were expenditures for the amount of fees paid to West Sonoma County Union High School District (WSCUHSD) who do the actual collection and disbursement to local school districts (\$75.00) and for repairs to the preschool building (\$1,500.00). The preschool building is a facility that accommodates new children who are of preschool age and benefits the community's children.

Balance Sheet

Beginning Balance as of July 1, 2007: 0
Beginning Balance as of July 1, 2008: \$12,011.57
Beginning Balance as of July 1, 2009: \$12,873.74

Income

Interest 137.08
Developer Fees 7,809.52
Total Income 7,946.60

Expenditures

Collection Fee (to WCUHSD) 75.00
Preschool repairs 1,500.00
Total Expenditures 1,575/00

	2009/10		2010/11
BEGINNING BALANCE	12,873.74		19,245.34
INCOME	<u>7,946.60</u>	projected	<u>7,287.00</u>
			26,532.34
EXPENDITURES	<u>-1,575.00</u>	projected	<u>200.00</u>
TOTAL ENDING BALANCE			
AS OF JUNE 30	19,245.34		26,332.34

The projected use of funds for 2010/11 are to pay administrative fees to WSCUHSD.