

Coronado Unified School District
Developer Fee Accounting Report - Pursuant to Government Code Sections 66001(d) and 66006(b)
Year Ending June 30, 2017

Annual Reporting Requirements (Government Code 66006(b))

Within 180 days after the last day of each fiscal year, the District needs to make the following information available to the public:

A. A brief description of the type of fee in the account or fund

The fees are authorized by Government Code section 65995 and Education Code section 17620. The fees are collected to mitigate the impact on facilities of new students coming from new development within District boundaries.

B. The amount of the fee

Residential Development: \$3.48 per square foot

Commercial-Industrial Development: \$0.56 per square foot

C. The beginning and ending balance of the account of fund

The District began fiscal year 2016-17 with \$964,014.49 in its Developer Fee Fund and ended the fiscal year with \$758,414.77 in its Developer Fee Fund.

D. The amount of the fees collected and interest earned

During fiscal year 2016-17, the District collected \$343,795.09 in developer fees and earned \$6,957.58 in interest on its developer fees.

E. An identification of each public improvement on which fees were expended and the amount of the expenditures on each public improvement, including the total percentage of the cost of the public improvement that was funded with fees

During fiscal year 2016-17, the District expended the following developer fee amounts on the following projects:

Vendor Name	% Paid	Object	Description	Amount Paid
Union Bank	100%	7439015	COPS Debt Service - Principal	290,000.00
Union Bank	100%	7438015	COPS Debt Service - Interest	256,038.54
3% administrative cost to fund 25-18				10,313.85
Total				\$556,352.39

F. An identification of an approximate date by which the construction of the public improvement will commence if the local agency determines that sufficient funds have been collected to complete financing on an incomplete public improvement, as identified in paragraph (2) of subdivision (a) of Section 66001, and the public improvement remains incomplete

N/A

G. A description of each interfund transfer or loan made from the account or fund, including the public improvement on which the transferred or loaned fees will be expended, and, in the case of an interfund loan,

the date on which the loan will be repaid, and the rate of interest that the account or fund will receive on the loan

There were no interfund transfers or loans.

H. The amount of refunds made to the current owners of record of any funds collected in excess of what was required to complete the identified public improvements.

There were no such refunds.

Required for the Five Year Annual Report

Identify the purpose to which the fee is to be put

The fee is to be used for paying for previous expansion of facilities as financed by the existing Certificates of Participation (COPs). Retirement of this debt will allow for future facility needs to be financed in a similar manner. Due to the need for additional facilities as demonstrated on the 2016 Residential and Commercial School Fee Justification Studies, additional teaching unit capacity will be needed within the Coronado Unified School District.

Demonstrate a reasonable relationship between the fee and the purpose for which it is charged

To establish a nexus and a justifiable residential School Fee level, the Study evaluated the number and cost of new facilities required to house students generated from future residential development within the School District. Based on information obtained from the San Diego Association of Governments ("SANDAG"), it is estimated that approximately 418 additional residential units could be constructed within the School District's boundaries through calendar year 2050 ("Future Units"). Of these 418 Future Units, 140 are estimated to be single family detached ("SFD") and 278 are estimated to be multi-family attached ("MFA") units.

To determine the impact on the School District from Future Units, the Study first multiplied the number of Future Units by the student generation factors ("SGFs") calculated by Dolinka Group, to determine the projected student enrollment from Future Units. The results were that 47 unhoused elementary school students and 53 unhoused high school students are anticipated to be generated from Future Units. These numbers include a reduction of the number of students projected to be housed by existing excess seats ("Projected Unhoused Students").

To adequately house the Projected Unhoused Students, the School District will need to expand existing elementary school and high school facilities. Using design capacities of 25 students per classroom at the elementary school level and 27 students per classroom at the high school level, the School District will need to construct two (2) new elementary school classrooms and two (2) new high school classrooms to accommodate the Projected Unhoused Students from the Future Units projected to be constructed at this time. The cost of expanding the existing elementary school and high school facilities by adding additional teaching stations is based on per-pupil grant amounts established by Senate Bill ("SB") 50.

Identify all sources and amounts of funding anticipated to complete financing in incomplete improvements

Retirement of the COPs obligations are a responsibility of the District's General Fund, thus if sufficient Developer Fees are not available for this purpose, General Fund revenues will be utilized.

Designate the approximate dates on which this funding is expected to be deposited into the appropriate account or fund

General Fund revenues are received throughout the year, largely from apportionments made by the State of California. Another significant source of General Fund revenues are from property taxes, which are paid twice per year by the San Diego County Treasurer.

End of report