

# **ANNUAL AND FIVE-YEAR ACCOUNTING OF DEVELOPER FEES FOR THE 2021 – 2022 FISCAL YEAR TAHOE TRUCKEE UNIFIED SCHOOL DISTRICT**

Government Code Sections 66006 and 66001 provide that the District shall make available to the public certain information and adopt prescribed findings relative to school facility fees adopted pursuant to Education Code Section 17620 and government code Sections 65995, 65995.5, 65995.6, and 65995.7 (“Level 1 Fees” and “Commercial/Industrial Fees” are collectively, “Statutory School Facility Fees”, and “Level 2 Fees” and “Level 3 Fees” are collectively, “Alternative School Facilities Fees”). The foregoing for this purpose is also referred to as reportable fees (“Reportable Fees”). The described information and findings relate to Reportable Fees received, expended or to be expended in connection with school facilities for the Tahoe Truckee Unified School District (“District”) to accommodate additional students from new development if funded or partially funded with Reportable Fees. The Reportable Fees do not include letters of credit, bonds, or other instruments to secure payment of Reportable Fees at a future date. The Reportable Fees have not been levied, collected, or imposed for general revenue purposes.

The following is the information and proposed findings the District proposes to review and adopt in accordance with Government Code Sections 66006 and 66001.

## **I. Annual Accounting of Developer Fees for Fiscal Year 2021 - 2022 Pursuant to Government Code Section 66006**

### **1. Brief description of the type of fee in account or fund.**

Fees collected that are statutory fees, authorized by Government Code Sections 65995 et seq. and Education Code Sections 17620 et seq. will be represented in this section. This does not include fees levied on residential construction pursuant to Mutual Benefit Agreements (“MBA”) established between the District and developers. MBA fees are covered in Section II of this report.

### **2. Amount of fee.**

Developer fees authorized by Education Code Section 17620 are \$3.69 per square foot for each new residential development and up to \$0.61 per square foot for new commercial industrial development. The following commercial industrial development categories are charged less than the statutory maximum of \$0.61 per square foot: 1) The lodging category of commercial/industrial development is charged a rate of \$0.26 per square foot, 2) The industrial parks category of commercial/industrial development is charged a rate of \$0.38 per square foot, 3) The community shopping centers category of commercial/industrial development is charged a rate of \$0.40 per square foot, 4) The restaurant category of

commercial/industrial development is charged a rate of \$0.59 per square foot and  
 4) the rental self-storage category of commercial/industrial is charged a rate of \$0.01 per square foot.

3. **Beginning and ending balance of the account or fund, 2021 - 2022.**

<b><u>Account Number</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Ending Balance</u></b>
<b>#25 – Developer Fees</b>	<b>\$1,977,172.07</b>	<b>\$2,937,421.20</b>

4. **Amount of fees collected, interest earned, and expenditures, 2021 - 2022.**

**Fund #25: Developer Fee Fund 2021 - 2022**

<b>Statutory Fees Collected</b>	<b>\$3,526,674.55</b>
<b>Interest Accrued</b>	<b>\$11,722.36</b>
<b>FMV Adjustment:</b>	<b>(\$122,165.00)</b>
<b>Transfers In</b>	<b>\$0.00</b>
<b>Expenditures<sup>1</sup></b>	<b>(\$2,455,982.78)</b>
<b>Annual Balance</b>	<b>\$960,249.13</b>

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<sup>1</sup> See Detailed list of developer fee expenditures on next page

**5. Identification of each public improvement on which fees were expended and the amount of the expenditures on each improvement.**

**2021 – 2022 DEVELOPER FEE EXPENDITURES**

<b>Project Expenditures</b>	<b>2021 - 2022 Expenditures</b>	<b>% of Project Funded with Reportable Fees</b>
Developer Fee Administration (3%)	\$105,800.24	100%
2019 COP Debt Service	\$2,207,428.14	100%
State School Facility Program Management	\$32,150.50	100%
Bond Administration-Continuing Disclosure	\$8,650.00	100%
Facilities Master Planning/Project Planning	\$56,618.12	100%
Kings Beach Lot Lease	\$4,271.36	100%
Sierra High School Expansion Planning	\$41,064.42	100%
<b>Total</b>	<b>\$2,455,982.78</b>	<b>NA</b>

**6. 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 in complete financing on an incomplete public improvement.**

The District has several projects that will be funded partially or fully with developer fees over the next several years. These planned projects are as follows:

- a. In September 2019, the District issued \$40 million in Certificates of Participation (“COPs”) to supplement funding for capital improvements associated with the Measure E and Measure U Bond Programs. Funding will support improvements at: Tahoe Lake Elementary School, Kings Beach Elementary School, Truckee Elementary School, Truckee High School, and North Tahoe School/High School. Developer Fees will be used to finance the annual debt service for the COPs.
- b. In 2021 – 2022 the District conducted a formal Request for Qualifications/Proposal process to select a consultant to update the Tahoe Truckee Unified School District Facilities Master Plan. Lionakis, an architectural firm in Sacramento, was selected to prepare this update. Over the course of 2021 – 2022 and 2022 – 2023, Lionakis will conduct internal and community meetings, evaluate existing facilities and make recommendations for future facility needs in the District.

**7. 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.**

None.

8. **Amount of refunds made pursuant to subdivision (e) of Section 66001 and any allocations pursuant to subdivision (f) of Section 66001.**

None.

## **II. Annual Accounting of MBA Fees for Fiscal Year 2021 - 2022**

MBA fees are collected in lieu of statutory fees and are not considered reportable fees under Government Code Section 66006. The District collects and accounts for MBA fees separately from the statutory fees. Although the District is not required to report these fees, we have included an annual summary of MBA fees below.

### **2021 - 2022 MUTUAL BENEFIT AGREEMENT FEES SUMMARY**

<b>Beginning Balance</b>	<b>\$ 1,128,354.87</b>
<b>Revenues</b>	
2021 - 2022 MBA Fees Collected	\$ 520,638.73
<b>Project Expenditures</b>	
	\$ (17,946.91)
<b>Ending Balance</b>	<b>\$ 1,631,046.69</b>

## **III. Proposed Five (5) Year Findings With Respect to Remaining Developer Fees Unexpended, Whether Committed or Uncommitted In Accordance with Government Code Section 66001**

In accordance with Government Code Section 66001, the District must make certain findings with respect to any unexpended developer fees that were deposited into the account at least five years ago. The District has determined that there are no monies remaining in the developer fee fund that meet the criteria set forth in Section 66001(d). Therefore, the District is not required to make these findings in 2020 - 2021.