

WOODLAND JOINT UNIFIED SCHOOL DISTRICT
 CAPITAL FACILITIES FUND (28) - SPING LAKE
 For the Year Ended 2008-2009

Amount Available:			
Beginning Fund Balance			\$ 7,723,252
Revenues:			
Net Developer Fees		1,574,181	
Interest		265,133	1,839,314
Total		\$ 9,562,566	
Expenditures:			
Professional/Consultant Services		6,737	
Land (Consultant Fees - property exchange)		75,321	
Buildings & Improvement of Buildings		828,905	
Capitalized Equipment		62,699	\$ 973,662
Ending Fund Balance			\$ 8,588,904

Description and amount of fees: In accordance with the Turn of the Century Mitigation Agreement, the District collected developer fees in 2008-09 on property located within the defined Spring Lake Area at the following rates:

Residential	\$4.13 per square foot (\$11,832 cap per unit)
	\$4.20 per square foot (\$12,032 cap per unit) - effective 8/1/08
Commercial	\$0.47 per square foot

Fund balance: Available Spring Lake Developer Fee revenues of \$1,839,314 and expenditures of \$973,662 resulting in an ending balance of \$8,588,904.

Refunds: On occasion the district refunds fees collected. The single largest reason for refunds is building permit cancellation. In 2008-09, the district refunded fees in the amount of \$8,136.10.

Unspent funds over five years old: None