

**WOODLAND JOINT UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES FUND (28) - SPRING LAKE
For the Year Ended June 30, 2012**

Amount Available:

Beginning Fund Balance		\$ 8,993,136
Revenues:		
Net Developer Fees	\$ 315,739	
Interest	\$ 54,461	\$ 370,201
Total:		\$ 9,363,337

Expenditures:

Direct Costs for Interfund Services	\$ 9,472	
Professional/Consultant Services (Test well/PHS, Developer Fee Study)	\$ 26,079	
Land Improvements	\$ 16,008	
Buildings & Improvement of Buildings (Softball fencing - PHS)	\$ 16,650	
Advertising	\$ 109	\$ 68,318
		\$ 9,295,019

Ending Fund Balance:

\$ 9,295,019

Description and amount of fees: In accordance with the Turn of the Century Mitigation Agreement, the District collected developer fees in 2011-12 on property within the defined Spring Lake Area at the following rates:

Residential	\$4.64 per square foot (\$13,273 cap per unit)- effective 7/11/11
Commercial	\$0.47 per square foot-7/11/11 to 5/21/12
	\$0.51 per square foot- 5/22/12 to 6/30/12

Fund balance: Available Spring Lake Developer Fee revenues of \$9,363,337 and expenditures of \$68,318 resulting in an ending balance of \$9,295,019.

Refunds: On occasion the District refunds fees collected. The single largest reason for refunds is building permit cancellation. In 2011-12, the District did not refund any fees.

Unspent funds over five years old: None