

**WOODLAND JOINT UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES FUND (28) - SPRING LAKE
For the Year Ended 2009-2010**

Amount Available:

Beginning Fund Balance		\$ 8,588,904
Revenues:		
Net Developer Fees	\$ 547,540	
Interest	\$ 83,629	\$ 631,169
Total:		<u>\$ 9,220,073</u>

Expenditures:

Direct Costs for Interfund Services		\$ 108,262
Professional/Consultant Services	\$ 9,409	
Land Improvements	\$ 44,442	
Buildings & Improvement of Buildings	\$ 403,514	\$ 565,627

Ending Fund Balance: \$ 8,654,446

Description and amount of fees: In accordance with the Turn of the Century Mitigation Agreement, the District collected developer fees in 2009-10 on property within the defined Spring Lake Area at the following rates:

Residential	\$4.20 per square foot (\$12,032 cap per unit)	
	\$4.44 per square foot (\$12,710 cap per unit) - effective 7/1/09	
Commercial	\$0.47 per square foot	

Fund balance: Available Spring Lake Developer Fee revenues of \$9,220,073 and expenditures of \$565,627 resulting in an ending balance of \$8,654,446.

Refunds: On occasion the District refunds fees collected. The single largest reason for refunds is building permit cancellation. In 2009-10, the District did not refund any fees.

Unspent funds over five years old: None