

**WOODLAND JOINT UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES FUND (28) - SPRING LAKE
For the Year Ended June 30, 2011**

Amount Available:

Beginning Fund Balance		\$ 8,654,445
Revenues:		
Net Developer Fees		\$ 323,959
Interest		\$ 57,096
		\$ 381,055
Total:		\$ 9,035,500

Expenditures:

Direct Costs for Interfund Services		\$ 789
Professional/Consultant Services		\$ 4,124
Land/Land Improvements		\$ 37,451
		\$ 42,364

Ending Fund Balance: **\$ 8,993,136**

Description and amount of fees: In accordance with the Turn of the Century Mitigation Agreement, the District collected developer fees in 2010-11 on property within the defined Spring Lake Area at the following rates:

Residential	\$4.52 per square foot (\$12,928 cap per unit) - effective 7/1/10
Commercial	\$0.47 per square foot

Fund balance: Available Spring Lake Developer Fee revenues of \$9,035,500 and expenditures of \$42,364 resulting in an ending balance of \$8,993,136.

Refunds: On occasion the District refunds fees collected. The single largest reason for refunds is building permit cancellation. In 2010-11, the District refunded fees in the amount of \$1,194.08.

Unspent funds over five years old: None