



Mountain View Whisman School District

Developer Fee Annual and Five-Year Report

FISCAL YEAR 2022-23

ANNUAL REPORT

Developer Fee history and background: In September 1986, the Governor signed into law Assembly Bill 2926 (Chapter 887/Statutes 1986) which granted school district governing boards the authority to impose developer fees. This authority is codified in Education Code Section 17620 (formerly Government Code Section 53080), which states in part "...the governing board of any school district is authorized to levy a fee, charge, dedication or other form of requirement against any development project for the construction or reconstruction of school facilities."

On June 15, 2022, the Mountain View Whisman School District Board of Trustees voted to approve the following Developer Fee Rates.

Residential Development and Reconstruction	\$3.19 per Square Foot
Commercial and Industrial Construction	\$0.52 per Square Foot

Developer Fee Justification: The District determined the fees based on the enrollment projection and the analysis of the District's current capacity to house students. This justification study confirmed that the District is currently over its capacity (4,836) and future enrollments are projected to remain over capacity through the projection period.

Projected Student Growth from New Developments:

Housing Type	Projected Units	Student Generation Rate	Projected Students
Multi Family	20,304	.124	2,518
Condos/Rowhouses	832	.049	41
Multi Family (below mkt)	2,385	.555	1,324
Micro Units	3,130	.013	41
Micro Units(below mkt)	788	.013	10
Single Family	4	.2	1
Total	27,443		3,935

Source: Mountain View Whisman School District Developer Fee Study/May 2022

2022-23 Report

MVWSD did not have any outstanding construction projects that utilizes Fund 250 Developer Fee and there was no interfund borrowings in Fiscal Year 2022-23. Once the district has enough funds and land, the district will build a new school for the growth in enrollment.

Beginning Balance, 7/1/2022	5,318,680.26
<u>Revenue</u>	
Developer Fees Collected	2,182,858.52
Interest Earned	176,204.08
Fair Market Value Adjustment	(84,436.94)
Total Revenue	2,274,625.66
<u>Expenditures</u>	
CR Flooring	20,115
Total Expenditure	20,115
Ending Balance, 6/30/2023	7,573,190.92
Percent Funded	100%

Five Year Report

The purpose of the Developer Fee Collected is to prepare for the impact of developments and reconstructions within the school district boundaries. MVWSD's recent study shows that enrollment for the School District is expected to increase over the next few years.

In addition, the district is in the midst of a bond-funded construction program which addresses a variety of facility modernization and growth needs. The district will also use the funds to potentially build space for students due to enrollment growth created by the development.

20 Year Modernization Need

Per Pupil Modernization Cost	\$ 53,741
Student Growth Projected	3,935
Total Modernization Need	\$ 211,470,835

Source: Mountain View Whisman School District Developer Fee Study/May 2022

Five Year Summary

	2022-23	2021-22	2020-21	2019-20	2018-19
Beginning Balance, July 1	5,318,680.26	3,581,096.82	690,416.63	421,689.76	0
<u>Revenue</u>					
Developer Fees Collected	2,182,858.52	1,845,192.20	2,862,492.32	394,351.44	689,622.43
Interest Earned	176,204.08	31,312.54	28,187.87	9,162.30	3,990.05
Fair Market Value Adjustment	(84,436.94)	(138,921.30)			
Total Revenue	2,274,625.66	1,737,583.44	2,890,680.19	403,513.74	693,612.48
<u>Expenditures</u>					
Advertising Cost	0	0	0	196.87	0
Architecture/MasterPlan/Misc	0	0	0	134,590	16,625
CR Floors	20,115	0	0	0	0
COP Annual Payment	0	0	0	0	255,297.72
Total Expenditures	20,115	0	0	134,786.87	271,922.72
Ending Balance, June 30	7,573,190.92	5,318,680.26	3,581,096.82	690,416.63	421,689.76
Percent Funded	100%	0%	0%	100%	100%