

SOUTH PASADENA UNIFIED SCHOOL DISTRICT
Business Services



TO: Members of the Board of Education

FROM: Dave Lubs, Assistant Superintendent of Business
PREPARED BY: Dana Smith, Director of Fiscal Services

DATE: December 13, 2016

SUBJECT: Annual and Five Year Fee Report for the 2015-2016 Fiscal Year

Background

It is a requirement of Government Code Sections 66006 and 66001 that school districts provide certain financial information to the public each year. The report must be made available for public review 180 days after the close of the previous fiscal year. In addition, the governing board must review the information at its next regularly scheduled board meeting held no earlier than 15 days after the information becomes available to the public. Notice of the time and place of this meeting must be mailed at least 15 days prior to the meeting to anyone who has requested such notice. Developer fees are intended to be used for the construction and reconstruction (modernization) of school facilities to accommodate students from new development. Developer fees are not intended for general revenue purposes.

Discussion

In 2015-2016 the District collected \$ 87,247.24 in Developer Fees. These fees were used to offset the cost of portable classrooms at Monterey Hills, Arroyo Vista and SPSHS. The fund balance at June 30, 2016 was \$ 347,429.88.

Recommendation:

Dave Lubs, Assistant Superintendent of Business Services, recommends the approval of the Annual and Five Year Fee Report.