

**WOODLAND JOINT UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES FUND (28) - SPRING LAKE
For the Year Ended June 30, 2025**

Amount Available:

Beginning Fund Balance		\$ 14,606,163
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Revenues:

Net Developer Fees	1,083,018	
Interest	573,423	
Gain or Losses on Investments*	233,911	1,890,351

Total:		<u>16,496,514</u>
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Expenditures:

Direct Costs for Interfund Services	32,462	
		<u>32,462</u>

Ending Fund Balance:		<u><u>\$ 16,464,052</u></u>
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Description and amount of fees: In accordance with the Turn of the Century Mitigation Agreement, The District collected developer fees in 2024-2025 on property within the defined Spring Lake Area at the following rates:

Residential	\$6.13 per square foot (\$17,571 cap per unit)
Commercial	\$0.84 per square foot

Fund balance: Available Spring Lake Developer Fee revenues of \$ **16,496,514** \$32,462.00 resulting in an ending balance of \$16,464,052.

Refunds: On occasion the District refunds fees collected. The single largest reason for refunds is building permit cancellation. In 2024-25, the District did not refund any fees.

* GASB No. 31 REQUIRES THE DISCLOSURE OF THE DIFFERENCE BETWEEN THE FAIR VALUE AND THE REPORTED AMOUNT OF CASH IN COUNTY TREASURY