



▶ **SADDLEBACK VALLEY UNIFIED  
SCHOOL DISTRICT**

ANNUAL REPORT FOR  
FISCAL YEAR 2023/2024

**NOVEMBER 14, 2024**

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Reportable Fee Expenditures for Fiscal Year 2023/2024

# I. INTRODUCTION

Sections 66001 and 66006 of the Government Code require that Saddleback Valley Unified School District ("School District") provide to the public information on impact fees received from new residential and commercial/industrial development to mitigate the impact of that new development on the school facilities of the School District. The School District currently collects statutory school fees ("Statutory School Fees") pursuant to Sections 17620 et seq. of the Education Code and Sections 65995 et seq. of the Government Code.

The School District is required to provide the following information on Reportable Fees for the prior fiscal year:

1. Brief description of the type of fee in Fund 25
2. Amount of Reportable Fees
3. Beginning and ending balances of Accounts
4. Amounts collected
5. Amount of interest earned
6. Amounts spent on projects to accommodate additional enrollment from new residential and commercial/industrial development and the percentage of the total project costs funded with the fees.
7. For previously identified projects that did not start construction on the approximate date identified in the prior report, a reason for the delay and a revised approximate date construction start date.
8. Descriptions of any inter-fund transfers or loans, the interest the account will receive for the loan and the date on which the loan will be repaid.
9. The identification of any refunds made.

The Reportable Fees do not include special tax proceeds, proceeds of bonds, or letters of credit to secure payment of Reportable Fees at a future date. Further, the School District identifies Reportable Fees have not been levied, collected, or imposed for general revenue purposes.

The following Annual Report ("Report") for the fiscal year ending June 30, 2024 include the information and proposed findings the School District intends to review and adopt in accordance with Sections 66001 and 66006 of the Government Code.

# II. ANNUAL REPORT

In accordance with Government Code Section 66006(b)(1) and (2), the School District hereby presents the following information for fiscal year 2023/2024 (i.e. July 1, 2023 through June 30, 2024) with regard to the annual Reportable Fees:

A. **Description of the Type of Reportable Fees in the Account or Sub-account(s) of the School District**

The Reportable Fees of the School District for fiscal year 2023/2024 consist of Statutory School Fees. Statutory School Fees are collected by the School District from new residential and commercial/industrial development.

B. **Amount of the Reportable Fees**

The amount of Reportable Fees is based on the effective Statutory School Fees.

### **Statutory School Fees**

The Statutory School Fees for the period between July 1, 2023 and June 16, 2024 were established by the Board of Education ("Board") of the School District on April 7, 2022 by the Resolution No. 16:21-22. This resolution adopted the Statutory School Fees for new residential and commercial/industrial development based on the report titled "Residential and Commercial/Industrial Development School Fee Justification Study" ("Study") dated March 24, 2022.

The Statutory School Fees for the period between June 17, 2024 and June 30, 2024 were established by the Board of the School District on April 18, 2024 by the Resolution No. 20:23-24. This resolution adopted the Statutory School Fees for new residential and commercial/industrial development based on the Study dated April 4, 2024.

Table 1 on the following page lists the fee amounts and effective dates for the applicable Statutory for fiscal year 2023/2024.

**TABLE 1  
EFFECTIVE DATES FOR DEVELOPER FEE  
JUSTIFICATION REPORTS**

<b>Item</b>	<b>Effective Dates (For FY 2023/2024)</b>	<b>Fee Amount (Per Square Foot)</b>
Statutory School Fees	July 1, 2023 – June 16, 2024	Residential - \$4.79 Commercial/Industrial - \$0.78 Hotel/Motel CID-\$0.411 Self-Storage CID - \$0.023
Statutory School Fees	June 17, 2024 – June 30, 2024	Residential - \$5.17 Commercial/Industrial - \$0.84 Retail and Service CID -\$0.725 Hotel/Motel CID-\$0.367 Self-Storage CID - \$0.021

**C. Beginning and Ending Balance of Account and Sub-Account(s):**

Table 2 lists the fiscal year 2023/2024 beginning and ending balances for Fund 25, the Capital Facility Fund, which holds all Reportable Fees:

**TABLE 2  
BEGINNING AND ENDING BALANCES FOR FUND 25**

<b>Item</b>	<b>Fund Balance</b>
Beginning Balance (7/1/2023)	\$17,652,901.55
Ending Balance (6/30/2024)	\$24,906,089.91

**D. Amount of the Reportable Fees Collected and Interest Earned**

Table 3 shows the amount of Reportable Fees collected, interest earned, and fair value of investments during fiscal year 2023/2024 to accommodate students from additional development.

**TABLE 3  
AMOUNT OF REPORTABLE FEES COLLECTED**

<b>Item</b>	<b>Total Revenues</b>
Reportable Fees Collected	\$15,223,545.04
Interest Earned	\$1,059,337.16
<b>Total</b>	<b>\$16,282,882.20</b>

**E. Identification of Each Improvement on Which Reportable Fees Were Expended and the Amount of the Expenditures on Each Improvement, Including the Total Percentage of the Cost of Each Project of the School District that Was Funded with Reportable Fees**

Schedule A to this report identifies the amount of Reportable Fees expended on School Facilities in fiscal year 2023/2024, as well as the percentage of each improvement funded by Reportable Fees.

**F. Identification of an Approximate Date by Which the Construction of Project(s) of the School District will Commence if the School District Determines that Sufficient Funds have been Collected to Complete Financing on an Incomplete Project of the School District, as Identified in Paragraph (2) of Subdivision (A) of Section 66001, and the Project of the School District Remains Incomplete**

The School District did not have any planned projects as indicated in the previous Annual Report for Fiscal Year 2022/2023 therefor, the School District has determined that at the close of fiscal year 2023/2024, Reportable Fees and other sources of funding were not sufficient to complete the financing of additional school facilities of the School District.

**G. Description of each Interfund Transfer or Loan Made from the Account or Sub-Account(s), Including Project(s) of the School District on which the Transferred or Loaned Reportable Fees will be Expended, and, in the Case of an Interfund Loan, the Date on Which the Loan will be Repaid, and the Rate of Interest that the Account or Sub-Account(s) will Receive on the Loan**

The School District did not make an interfund transfer in or out of Fund 25 in fiscal year 2023/2024.

**H. The Amount of Refunds Made or Revenues Allocated for Other Purposes if the Administrative Costs of Refunding Unexpended Revenues Exceed the Amount to be Refunded**

The School District did have any refunds of Reportable Fees made pursuant to Section 66001(e) of the Government Code in fiscal year 2023/2024.

**I. Summary Table of Fund Balance, Revenues, and Expenditures**

Table 4 on the following page summarizes the beginning and ending balances, the amount of Reportable Fees collected and interest earned, additional refunds/revenues, and total expenditures from Fund 25 during fiscal year 2023/2024.

**TABLE 4**  
**FUND 25 ACTIVITY SUMMARY (FY 2023/2024)**

<b>Item</b>	<b>Amount</b>
<b>Beginning Balance (7/1/2023)</b>	\$17,652,901.55
Reportable Fees Collected and Interest Earned	\$16,282,882.20
Expenditures – Schedule A	(\$9,029,693.84)
<b>Ending Balance (6/30/2024)</b>	<b>\$24,906,089.91</b>

**EXHIBIT A**  
REPORTABLE FEE EXPENDITURES FOR  
FISCAL YEAR 2023/2024

SaddlebackValley Unified School District

Public Improvements on Which Reportable Fees Were Expended

Fiscal Year 2023/2024

Schedule A

Project	Amount Paid From Fees During FY 2023/2024	Percent of Total Cost Funded With Fees
<b>Foothill Ranch Elementary School</b>	<b>\$ 3,511,677.36</b>	<b>44.86%</b>
<i>Construction &amp; Engineering</i>	\$ 3,027,306.61	
<i>Equipment Rentals and Portables</i>	\$ 29,039.05	
<i>Furniture and Equipment</i>	\$ 421,791.56	
<i>Salaries Related to Growth Planning</i>	\$ 33,540.14	
 <b>La Madera Elementary School</b>	 <b>\$ 2,850.00</b>	 <b>100.00%</b>
<i>Architect Fees</i>	\$ 2,850.00	
 <b>Lake Forest Elementary School</b>	 <b>\$ 1,590,242.27</b>	 <b>55.31%</b>
<i>Construction and Engineering</i>	\$ 1,400,552.28	
<i>Environmental Engineering Services</i>	\$ 27,738.50	
<i>Equipment Rentals and Portables</i>	\$ 1,050.00	
<i>Professional/Consulting Services &amp; Project Management Expenses</i>	\$ 160,901.49	
 <b>Rancho Canada Elementary School</b>	 <b>\$ 1,448,202.80</b>	 <b>35.33%</b>
<i>Construction and Engineering</i>	\$ 1,281,666.11	
<i>Furniture and Equipment</i>	\$ 101,486.74	
<i>Professional/Consulting Services &amp; Project Management Expenses</i>	\$ 60,372.51	
<i>Salaries Related to Growth Planning</i>	\$ 4,677.44	
 <b>Robinson Ranch Elementary School</b>	 <b>\$ 1,005.27</b>	 <b>0.01%</b>
<i>Salaries Related to Growth Planning</i>	\$ 1,005.27	
 <b>Serrano Intermediate School</b>	 <b>\$ 1,858,497.52</b>	 <b>97.04%</b>
<i>Construction and Engineering</i>	\$ 1,729,234.30	
<i>Environmental Engineering Services</i>	\$ 29,407.50	
<i>Furniture and Equipment</i>	\$ 99,165.72	
<i>Professional/Consulting Services &amp; Project Management Expenses</i>	\$ 690.00	
 <b>District Wide</b>	 <b>\$ 617,218.62</b>	 <b>100.00%</b>
<i>Administrative Fees</i>	\$ 456,219.81	
<i>Professional/Consulting Services &amp; Project Management Expenses</i>	\$ 160,998.81	
<b>Total</b>	<b>\$ 9,029,693.84</b>	<b>N/A</b>