

Palm Springs Unified School District
ANNUAL AND FIVE –YEAR FEE REPORT FOR THE 2022-2023
FISCAL YEAR

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. 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.

I. THE DISTRICT PROVIDES THE FOLLOWING INFORMATION IN COMPLIANCE WITH GOVERNMENT CODE SECTION 66006 FOR THE 2022-2023 FISCAL YEAR

A. Statutory School Facilities Fees (Government Code Section 66066(b)(1)(B))

July 1, 2022 – June 30, 2023

Level 1 Residential	\$ 4.79 per square foot
Level 1 Commercial / Industrial	\$ 0.78 per square foot

B. AMOUNT OF DEVELOPER FEES

The fee amounts reported were authorized by the District’s Board of Education. The fees partially mitigate the impact caused by new residential and commercial construction and do not adequately fund the district’s school facility needs.

Amount of Fees Collected	Amount of Interest Earned
\$8,709,653	\$1,151,753
Total Revenues	\$9,861,406

C. BEGINNING AND ENDING BALANCE OF ACCOUNT

Beginning Balance (7/1/22)	\$38,829,062
Ending Balance (6/30/23)	\$42,561,995

D. FEES WERE EXPENDED FOR THE FOLLOWING PROJECTS IN FISCAL YEAR 2022-2023

**Palm Springs Unified School District
ITEMIZED FEE EXPENDITURES
2022-2023**

Project Description	Percentage Funded with Fees	Amount
Administrative and Planning Costs	100%	\$204,966
SFNA and Developer Fees Study	100%	\$9,575
Growth Impact Studies	100%	\$38,400
DSA Close-out Costs	100%	13,456
Desert Hot Springs H.S. CTE - Building	46%	214,249
DW MODU2 – Two Bunch Palms Elementary addl.	100%	85
James Workman MOD – new building	100%	343,092
DLA500 BLDG	91%	5,044,717
Transitional Kinder Facilities	100%	77,354
Bella Vista Office Addition	100%	1,792
Interfund Transfer to Fund 40	100%	180,787
Total Expenditures		\$6,128,473

The district has determined that funds are not sufficient to fund the following projects but anticipate the commencement on the following projects at a future date.

Project
Desert Hot Springs New Elementary School

II. PROJECTS PROPOSED IN THE NEXT FIVE YEARS FOR WHICH FEES WILL BE EXPENDED

A. The fees are collected on new residential and commercial development within the district to fund school facilities required to serve students generated by new development. The fees will be used to fund construction and reconstruction (modernization) of school facilities and provide interim housing as necessary.

B. RELATIONSHIP BETWEEN FEES COLLECTED AND PURPOSE FOR WHICH THEY ARE COLLECTED

There is a reasonable relationship between fees charged and the need for construction and reconstruction (modernization) of school facilities. The School District does not have adequate facilities to accommodate students from new development. The fees collected do not exceed the cost of providing adequate school facilities.

C. SOURCES OF FUNDING

Source of Funding	Amount of Funding Anticipated to be Received to Complete Financing of School Facilities
1. State Funding Program Funds	\$0.00
2. State Hardship Funds	\$0.00
3. Community Facilities Districts	\$0.00
4. General Obligation Bond Proceeds	\$51,497,927
5. Redevelopment Pass-Through Agreements	\$0.00
6. Reportable Fees	\$17,500,000
7. Mitigation Payments	\$0.00
8. Certificates of Participation	\$0.00
9. Total Funding (Anticipated)	\$68,997,927

**Palm Springs Unified School District
TO BE COMPLETED IN THE NEXT FIVE YEARS**

PROJECT NAME: Desert Learning Academy 500 Building
 Total Cost of Project: \$12,500,000

Source of Funds	Estimated Remaining Cost of Project	Anticipated Date to Commence Project
1. Reportable Fees	\$6,255,284	2023
2. Bond Funds	\$0.00	2022

PROJECT NAME: Transition Kinder Additions
 Total Cost of Project: \$12,000,000

Source of Funds	Estimated Remaining Cost of Project	Anticipated Date to Commence Project
1. Reportable Fees	\$11,922,646	2024

PROJECT NAME: James Workman Middle School MOD & New Classroom Building
 Total Cost of Project: \$49,700,000.00

Source of Funds	Estimated Remaining Cost of Project	Anticipated Date to Commence Project
1. Reportable Fees	\$20,656,909	2024
2. Bond Funds	\$26,497,927	2024

PROJECT NAME: Cathedral City High School 2-Story DSA Close-out

Source of Funds	Estimated Remaining Cost of Project	Anticipated Date to Commence Project
1. Reportable Fees	\$500,000	2024

PROJECT NAME: Bella Vista Elementary School Additional Office Spaces

Source of Funds	Estimated Remaining Cost of Project	Anticipated Date to Commence Project
1. Reportable Fees	\$350,000	2024

PROJECT NAME: Desert Hot Springs New Elementary School
 Total Cost of Project: \$50,000,000.00

Source of Funds	Estimated Remaining Cost of Project	Anticipated Date to Commence Project
1. Reportable Fees	\$25,000,000	2026
2. Bond Funds	\$25,000,000	2026

ONGOING COST CHARGED TO DEVELOPER FEES

	Estimated Cost of Project	Anticipated Date to Commence Project
Administrative Costs at 3%	\$1,600,000	2024-2028
SFNA & Growth Studies	\$300,000	2024-2028
Other Fees	\$300,000	2024-2028
Total ongoing costs	\$2,200,000	2024-2028

D. SUMMARY OF ANTICIPATED REVENUE AND PROJECT COSTS

Total Funds Needed (Add total of projects to be completed in next five years)	\$116,382,766
Total Anticipated Funds (Line 9 of Funding Sources)	\$68,997,927
Fund Balance as of 6/30/23	\$42,561,995
Shortfall	\$4,822,844