



▶ **ANNUAL REPORT FOR
FISCAL YEAR 2023/2024**

FALLBROOK UNION ELEMENTARY
SCHOOL DISTRICT

NOVEMBER 7, 2024

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I. INTRODUCTION

Sections 66001 and 66006 of the Government Code require that Fallbrook Union Elementary 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 30, 2024 were established by the Governing Board (“Board”) of the School District on April 18, 2022 by Resolution No. 23-21/22. 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 April 6, 2022.

Table 1 lists the fee amounts and effective dates for the applicable Statutory School Fees for fiscal year 2023/2024.

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

Item	Effective Dates (for FY 2023/2024)	Fee Amount (Per Square Foot)
Statutory School Fees	July 1, 2023 – June 30, 2024	Residential - \$3.19 Commercial/Industrial - \$0.520 Self-Storage CID - \$0.068

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**

Item	Fund Balance
Beginning Balance (7/1/2023)	\$4,820,442.02
Ending Balance (6/30/2024)	\$6,011,413.30

D. Amount of the Reportable Fees Collected and Interest Earned

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

**TABLE 3
AMOUNT OF REPORTABLE FEES COLLECTED**

Item	Total Revenues
Reportable Fees Collected	\$1,084,986.79
Interest Earned	\$169,054.99
Net of Fair Market Value	\$35,432.00
Total Reportable Fees	\$1,289,473.78

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 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 from or to 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

No refunds of Reportable Fees were 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 summarizes the beginning and ending balances, the amount of Reportable Fees collected and interest earned, and total expenditures from Fund 25 during fiscal year 2023/2024.

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

Item	Amount
Beginning Balance (7/1/2023)	\$4,820,442.02
Total Reportable Fees	\$1,289,473.78
Expenditures – Schedule A	(\$98,502.50)
Ending Balance (6/30/2024)	\$6,011,413.30

EXHIBIT A
REPORTABLE FEE EXPENDITURES FOR
FISCAL YEAR 2023/2024

Fallbrook Union Elementary School District

Public Improvements on Which Reportable Fees Were Expended

Fiscal Year 2023/2024

Schedule A

Projects	Expenditures from Fund 25	Percent Funded by Fund 25
Districtwide	\$98,502.50	100.00%
<i>Professional Services/Consulting</i>	<i>\$98,502.50</i>	<i>100.00%</i>
Total	\$98,502.50	N/A