



# BEVERLY HILLS

## UNIFIED SCHOOL DISTRICT

EDUCATION REIMAGINED

### BEVERLY HILLS UNIFIED SCHOOL DISTRICT ANNUAL DEVELOPER'S FEES REPORT FOR THE 2023-24 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 and educational programs. 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 2023-24 FISCAL YEAR**

##### **A. THE FEES REPORTED ARE LEVEL I**

Residential \$4.79 per Sq. Ft

Commercial \$0.78 per Sq. Ft

##### **B. AMOUNT OF DEVELOPER FEES**

The fee amounts reported were authorized by the District's Board of Education.

##### **C. BEGINNING AND ENDING BALANCE OF ACCOUNT**

Beginning Balance (7/1/23)	\$2,815,657.62
Ending Balance (6/30/24)	\$2,519,997.20

Amount of Fees Collected	\$680,641.63
Amount of Interest Earned	\$99,938.02
Fair Market Value of Investments	\$42,452.00

**D. FEES WERE EXPENDED FOR THE FOLLOWING PROJECTS IN FISCAL YEAR 2023-24**  
**BEVERLY HILLS UNIFIED SCHOOL DISTRICT**

**ITEMIZED FEE EXPENDITURES 2023-24**

<b>Project Description</b>	<b>Amount</b>
BVMS Bulldog Wellness Center	\$864,601.10
BVMS Modernization	\$169,720.22
BHHS SpEd Classroom Modernization: rooms 261, 262, and 292	\$60,063.06
Horace Mann Playground/Shade Structure	\$24,307.69
<b>Total</b>	<b>\$1,118,692.07</b>

**E. THE DISTRICT HAS NOT CHARGED ADMINISTRATIVE EXPENSES, TRANSFERRED OR MADE**  
**LOANS FROM THIS ACCOUNT**

<b>Description of Expense, Transfer or Loan</b>	<b>Funds to Which Reportable Fees Are Loaned</b>	<b>Amount</b>	<b>Date Loan Repaid</b>	<b>Rate of Interest</b>
Admin Cost: City of Beverly Hills (2%) as a reduction in revenue	n/a	\$13,890.64	n/a	n/a