

ATTACHMENT B
Description of the Fund and Financial Information
LOS ANGELES UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES ACCOUNT FUND
2022-23 ANNUAL REPORT

I. DESCRIPTION OF FUND

The Capital Facilities Fund is used to account for resources received from developer fees assessed upon residential and commercial/industrial construction or reconstruction projects located within the boundaries of Los Angeles Unified School District (the “District”) in order to provide funds to help relieve overcrowded conditions at District schools.

The rates assessed for Fiscal Year 2022-23 are as follows:

Type	Rate Per Assessable Square Foot		Period in Force
	FY2021-22	FY2022-23 ¹	
Level 1 Residential	\$4.08	\$4.79	7/1/2022-06/30/2023
Level 1 Commercial/Industrial	\$0.66	\$0.78	7/1/2022-06/30/2023
Self-Storage	\$0.32	\$0.24	7/1/2022-06/30/2023
Parking Structures	\$0.44	\$0.34	7/1/2022-06/30/2023

¹The new rates were effective on July 9, 2022.

II. FINANCIAL INFORMATION

Revenues and Other Sources		
Beginning Fund Balance - July 1, 2022		\$ 67,413,683.20
Gross Developer Fees Collection	\$ 113,248,319.95	
Less: Refunds*	(9,978,159.75)	
Net Developer Fees Collection	103,270,160.20	
Unrealized Gain/(Loss) on Investment	1,108,638.94	
Interest Income	1,827,568.21	
Total Revenues		<u>106,206,367.35</u>
Total Revenues and Beginning Balance		\$ 173,620,050.55
Expenditures and Other Uses		
Less: Total Expenditures**		<u>(133,631,641.95)</u>
ENDING FUND BALANCE- June 30, 2023		\$ 39,988,408.60

* Refunds are issued for certain exemptions under the Developer Fee Policy, such as demolition credit and senior citizen housing.

** See Exhibit C for a detailed listing of expenditures.

**LOS ANGELES UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES ACCOUNT FUND
DETAILED LISTING OF EXPENDITURES
FISCAL YEAR 2022-23**

SAP Project Number	Project Name	Construction Start	Construction Completion	% of Developer Fees to Total Budget	Developer Fees Expenditures FY 22-23
Priority III, Developer Fee Policy					
a) New Construction					
F-300285	Central Los Angeles HS #11	Construction Completed**		65.9%	248,791.32
F-300652	Valley Region Elementary School #10	Construction Completed**		51.1%	136,703.00
F-307671	Colfax Charter ES - Classroom Addition	Construction Completed**		47.0%	393.81
F-300659	South Region Elementary School #7	Construction Completed**		31.7%	(35,903.99)
F-307759	International Studies Learning Center Addition	Construction Completed**		100.0%	1,223,822.51
F-308220	South Gate MS - Phased Portable Removal *	2020 - Q3	2024 - Q3	100.0%	1,377,057.63
F-308111	Playa Vista ES - Classroom Addition	2021 - Q2	N/A***	100.0%	154.00
F-300645	Valley Region HS #4	Construction Completed**		34.2%	489.52
b) Modernization					
F-308139	Burroughs MS - Comprehensive Modernization	2024 - Q2	2027 - Q4	11.1%	18,458,773.65
F-308143	Cleveland HS - Comprehensive Modernization	2019 - Q4	2024 - Q4	39.9%	10,734.62
F-308241	Grant HS - Comprehensive Modernization	2022 - Q2	2026 - Q4	36.0%	6,415,766.24
F-308801	Kennedy HS - Comprehensive Modernization	2022 - Q2	2029 - Q1	4.4%	9,418,776.00
F-308244	North Hollywood HS - Comprehensive Modernization	2020 - Q4	2027 - Q1	16.1%	7,783,593.00
F-308243	Polytechnic HS - Comprehensive Modernization	2023 - Q4	2026 - Q4	25.5%	6,782,235.55
F-308104	Roosevelt HS - Comprehensive Modernization	2024 - Q2	2026 - Q2	23.7%	3,109,998.02
F-308102	San Pedro HS - Comprehensive Modernization	2021 - Q2	2028 - Q4	20.5%	39,304,818.11
F-308105	Sherman Oaks Center for Enriched Studies - Comprehensive Modernization	2021 - Q3	2024 - Q4	42.3%	3,700,541.14
F-308788	Lincoln HS - Comprehensive Modernization	2024 - Q3	2028 - Q2	1.5%	3,520,090.76
F-308789	Taft HS - Comprehensive Modernization	2022 - Q4	2028 - Q4	4.0%	1,614,001.49
F-308794	Elizabeth Learning Center - Comprehensive Modernization	2023 - Q2	2027 - Q3	2.0%	955.00
F-308795	McKinley ES - Comprehensive Modernization	2022 - Q1	2026 - Q3	11.4%	4,908,143.20
F-308140	Venice HS - Comprehensive Modernization	2019 - Q2	2024 - Q3	38.5%	292,368.55
F-308802	Reseda HS - Comprehensive Modernization	2022 - Q4	2026 - Q3	10.6%	15,782,812.25
F-308815	Shenandoah ES - Comprehensive Modernization	2021 - Q4	2025 - Q1	12.7%	7,715,479.56
F-309773	Canyon Charter ES - Classroom Replacement	2022 - Q2	2027 - Q4	4.0%	23,772.17
F-309774	Castle Heights ES - Classroom Replacement	2022 - Q3	2028 - Q2	4.9%	1,068.48
F-309777	Delevan ES - Classroom Replacement	2023 - Q1	2028 - Q3	5.1%	8,266.66
F-309775	Dixie Canyon Community Charter ES - Classroom Replacement	2021 - Q4	2027 - Q2	4.1%	121,718.01
F-309778	Franklin ES - Classroom Replacement	2022 - Q3	2028 - Q3	6.7%	11,730.35
F-309776	South Shores Magnet ES - Classroom Replacement	2020 - Q4	2025 - Q3	13.5%	125,858.38
Priority III, Developer Fee Policy Total					\$ 132,063,008.99
Other Expenditures					
Admin	Collection Costs			100.0%	698,092.41
Admin	Fee Studies/Audit Costs/CLA/Other Costs			100.0%	870,540.55
Other Expenditures Total					\$ 1,568,632.96
GRAND TOTAL					\$ 133,631,641.95

* The project at South Gate MS is part of the scope of the International Studies Learning Center Addition project.

**Construction Completed, Pending Close-out.

***The Playa Vista ES classroom addition project was cancelled by the BOE in May 2023.