

ATTACHMENT B
Description of the Fund and Financial Information
LOS ANGELES UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES FUND
FY24 ANNUAL ACCOUNTING REPORT

I. DESCRIPTION OF FUND

The Capital Facilities Fund is used to account for resources received from school impact 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 FY24 are as follows:

Type	Rate Per Assessable Square Foot		Period in Force
	FY23	FY24 ¹	
Level 1 Residential	\$4.79	\$5.17	7/1/2023-06/30/2024
Level 1 Commercial/Industrial	\$0.78	\$0.84	7/1/2023-06/30/2024
Self-Storage	\$0.24	\$0.28	7/1/2023-06/30/2024
Parking Structures	\$0.34	\$0.39	7/1/2023-06/30/2024

¹The new rates were effective on June 8, 2024.

II. FINANCIAL INFORMATION

Revenues and Other Sources		
Beginning Fund Balance - July 1, 2023		\$ 39,703,611.99
Gross School Impact Fees Collection	\$ 92,973,501.34	
Less: Refunds*	<u>(8,813,304.00)</u>	
Net School Impact Fees Collection	84,160,197.34	
Unrealized Gain/(Loss) on Investment	58,089.71	
Interest Income	1,843,379.95	
Interfund Transfer In	<u>1,648,536.77</u>	
Total Revenues		87,710,203.77
Total Revenues and Beginning Balance		\$ 127,413,815.76
Expenditures and Other Uses		
Less: Total Expenditures**		(86,699,997.06)
ENDING FUND BALANCE - June 30, 2024		\$ 40,713,818.70

*Refunds are issued for certain exemptions under the School Impact Fees Policy, such as demolition credit and senior citizen housing. This amount does not represent unexpended School Impact Fees.

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

**LOS ANGELES UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES FUND (SCHOOL IMPACT FEES)
DETAILED LISTING OF FY24 EXPENDITURES**

SAP Project Number	Project Name	Estimated Construction Start***	Actual Construction Start***	Estimated Construction Completion	% of School Impact Fees to Total Budget	School Impact Fees Expenditures FY24
Priority III, School Impact Fees Policy						
a) New Construction						
F-300285	Central Los Angeles HS #11	Construction Completed **			65.9%	12,285.93
F-307759	International Studies Learning Center Addition	Construction Completed **			100.0%	178,443.25
F-308220	South Gate MS - Phased Portable Removal *	Construction Completed **			100.0%	2,040,730.66
b) Modernization						
F-308140	Venice HS - Comprehensive Modernization	Construction Completed **			38.5%	83,576.43
F-308143	Cleveland HS - Comprehensive Modernization	Construction Completed **			39.9%	75,527.33
F-308810	156th St. ES - Classroom Replacement	Construction Completed **			42.4%	-
F-308813	Ascot ES - Comprehensive Modernization	2020 - Q1	2021 - Q2	2025 - Q2	0.1%	-
F-308105	Sherman Oaks Center for Enriched Studies - Comprehensive Modernization	2018 - Q3	2019 - Q1	2025 - Q3	42.7%	189,941.00
F-309776	South Shores Magnet ES - Classroom Replacement	2021 - Q4	2021 - Q4	2025 - Q3	13.5%	83,987.74
F-308814	Belvedere MS - Comprehensive Modernization	2020 - Q1	2021 - Q3	2025 - Q4	22.9%	3,033,364.15
F-308815	Shenandoah ES - Comprehensive Modernization	2020 - Q1	2021 - Q3	2025 - Q4	18.0%	4,252,821.74
F-308795	McKinley ES - Comprehensive Modernization	2020 - Q1	2021 - Q1	2026 - Q1	14.2%	4,042,806.42
F-308104	Roosevelt HS - Comprehensive Modernization	2018 - Q3	2019 - Q1	2026 - Q2	23.7%	-
F-308802	Reseda HS - Comprehensive Modernization	2020 - Q1	2022 - Q1	2026 - Q3	18.4%	10,092,129.95
F-308241	Grant HS - Comprehensive Modernization	2018 - Q3	2020 - Q3	2026 - Q4	36.0%	-
F-308243	Polytechnic HS - Comprehensive Modernization	2019 - Q1	2020 - Q3	2026 - Q4	27.2%	3,557,248.86
F-308101	Jefferson HS - Comprehensive Modernization	2018 - Q3	2022 - Q3	2026- Q2	4.0%	-
F-308103	Huntington Park HS - Comprehensive Modernization	2018 - Q3	2020 - Q4	2027 - Q1	13.1%	61,611.64
F-308793	92nd St. ES - Comprehensive Modernization	2020 - Q1	2021 - Q3	2027 - Q1	8.3%	4,486,621.40
F-308244	North Hollywood HS - Comprehensive Modernization	2019 - Q1	2021 - Q1	2027 - Q2	18.3%	6,780,496.80
F-309775	Dixie Canyon Community Charter ES - Classroom Replacement	2022 - Q2	2022 - Q2	2027 - Q2	4.1%	60,960.09
F-309773	Canyon Charter ES - Classroom Replacement	2022 - Q2	2024 - Q1	2028 - Q1	3.5%	92,287.06
F-308139	Burroughs MS - Comprehensive Modernization	2018 - Q4	2022 - Q2	2028 - Q2	12.8%	10,934,512.56
F-308794	Elizabeth Learning Center - Comprehensive Modernization	2020 - Q1	2022 - Q1	2028 - Q2	1.9%	11,147.07
F-309777	Delevan ES - Classroom Replacement	2022 - Q3	2023 - Q4	2028 - Q2	4.1%	251,124.02
F-308819	Hamilton HS - Comprehensive Modernization	2020 - Q1	2026 - Q1	2028 - Q3	0.9%	-
F-309774	Castle Heights ES - Classroom Replacement	2022 - Q3	2024 - Q2	2028 - Q4	3.4%	20,715.38
F-309778	Franklin ES - Classroom Replacement	2022 - Q4	2024 - Q1	2028 - Q4	5.2%	131,429.13
F-308788	Lincoln HS - Comprehensive Modernization	2020 - Q1	2023 - Q3	2029 - Q1	4.3%	7,597,309.03
F-308801	Kennedy HS - Comprehensive Modernization	2020 - Q1	2023 - Q1	2029 - Q1	9.5%	15,967,942.26
F-308102	San Pedro HS - Comprehensive Modernization	2018 - Q3	2021 - Q2	2029 - Q2	22.8%	4,971,992.79
F-308789	Taft HS - Comprehensive Modernization	2020 - Q1	2021 - Q4	2029 - Q2	4.3%	5,933,923.64
Priority III, School Impact Fees Policy Total						\$ 84,944,936.33
Other Expenditures						
Admin	Collection Costs				100.0%	832,883.98
Admin	Fee Studies/Audit Costs/CLA/Other Costs				100.0%	922,176.75
Other Expenditures Total						\$ 1,755,060.73
GRAND TOTAL						\$ 86,699,997.06

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

** Construction completed, pending closeout. The completion date typically refers to the conclusion of the main construction contract or scope of the project at which point the school is ready for student occupancy. After this date, trailing charges may persist related to punchlist items, entitlement work, permit closeout and legal and labor compliance issues that need to be paid before the project can be completely closed out.

*** Due to updated disclosure requirements beginning January 1, 2024, the methodology for determining the start date of each project has been updated in FY24 to use the Notice to Proceed date instead of the DSA Approval date. This date most accurately portrays the actual start date of the project. The estimated construction start date represents the construction start date that appears on the Board Report for each project. Apart from this update in methodology, actual construction start dates differ from the estimated start dates due to additional scope added to the project.