

Davis Joint Unified School District (DJUSD)
Fiscal Impact of Nishi Development Project

New development projects provide additional funds to the DJUSD via multiple measures. These include impact fees for the specific new development and other special taxes assessed to all DJUSD boundary properties. The DJUSD receives no increased net revenue benefit from increases in assessed property tax values due to new developments. DJUSD is a state funded district, any increases in the ad-valorem general tax levies will be offset by reductions in state-aid funding.

The DJUSD has two alternatives for impact fees. There are the normal up-front impact fees that can be assessed that are part of the State regulated developer fee program. This is a cost/sq. ft. assessment that is paid by the developer at the time of construction. The district also has the opt-in CFD#2 program which is in lieu of the State regulated developer fee program (impact fees). The State program has been viewed as inadequate for the long-term associated cost of providing school facilities. Districts must use other sources such as CFD's (Mello -Roos) or GO Bonds (General Obligation Bonds) to raise funds for capital improvements and new construction. DJUSD has used all of these options to cover facility costs. CFD#2 has been used as one of the primary sources of funding to meet our facilities needs over the last 20 years.

Other ongoing assessments for all properties in the DJUSD boundary include; Davis Joint Unified CFD #1, a districtwide capital facilities assessment that is used for debt repayment for previous and current capital projects; the DJUSD 2000 Bond (G.O. Bond), which is used for debt repayment from previous projects (2000-2004); Davis Joint Unified 2012 Measure C and Davis Joint Unified 2013 Measure E, on-going parcel taxes to fund General Fund programs (these sunset in 2017, we anticipate a future ballot measure to continue program revenues).

Nishi Gateway:	Revenue Impacts	Uses of Funding
<u>One-Time:</u> Developer School Impact Fee	\$1,429,746	Facilities funds immediately available for projects that are "construction or reconstruction of school facilities"
<u>Annual Revenue:</u>		
CFD#1	\$97,803	Debt repayment funds and <u>future</u> pay as you go projects using excess revenue amounts
CFD#2	\$177,030	
Parcel Tax Measures	\$114,696	General Fund student programming
G.O. Bond	\$72,150	Debt repayment fund, reduces overall rate, no budget/program impact, savings goes to taxpayers