ANNUAL REPORT FOR SERRANO J7 FUNDS

Fund or Account No.:	**3670721 and 3670722**

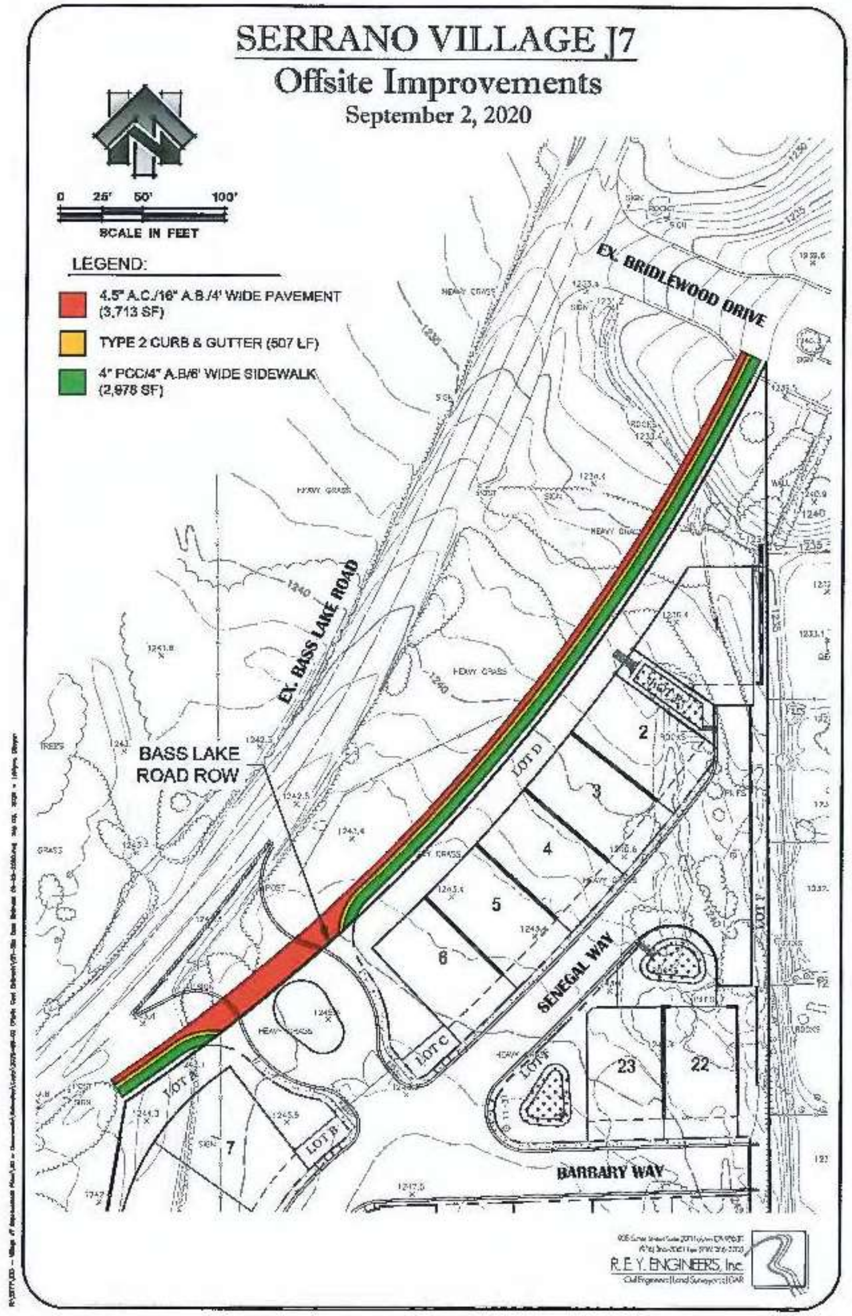
Description of Development Impact Fees

Gov. Code § 66006(b)(1)(A)

On March 16, 2021, the Board approved Resolution 009-2021, Chapter 12.09 of the El Dorado County Frontage Improvement Ordinance. The resolution allows the County Engineer to require concurrent construction of frontage improvements such as curb, gutter, sidewalk and conform paving. Agreements between the County and developers are known as Deferred Frontage Improvement Agreements (DFIA) and fees paid as a part of a Frontage Improvement Deferral Program (FIDP). Per Government Code Section 66006, the County is required to deposit, invest, account for, and expend the fees in a prescribed manner. A map for the development area is below.

On March 18, 2021 the County entered into a DFIA with Serrano Associates, LLC in connection with the Bass Lake Road improvement in Serrano Village J7 (PD18-0005/TM18-1536). As a part of the DFIA, the in-lieu amount of $76,907.88 for DOT Serrano Village J7 (for Bass Lake Road) was collected and deposited into FIDP account number 3670721.

On March 18, 2021 the County entered into a DFIA with Serrano Associates, LLC in connection with the Bass Lake Road/Bridlewood Drive Intersection (PD18-0005/TM18-1536). The DFIA stated under Conditions of Approval #26 that a total of $200,000 must be paid to the County and used as a “fair share” contribution. Payments will be made in 64 equal installments of $3,077 and one final payment of $3,072, for a total of 65 payments. Reimbursement will be made in accordance with conditions of the DFIA. Funds are deposited into the Bass Lake Road/Bridlewood Drive Intersection FIDP account number 3670722.



ATTACHMENT 5 - SERRANO J7 FUNDS

Amount of Fee

Gov. Code § 66006(b)(1)(B)

Serrano Village J7 Agreement (PD18-0005/TM18-1536)
Conditions of Approval
Effective March 18, 2021 through June 30, 2025

Board Date	Effective Date	Agreement Name	Description	1x Fee
3/18/2021	3/18/2021	Deferred Frontage Improvement Agmt Serrano J7 (Fund 3670721)	Serrano Village J7 Agreement, Conditions of Approval #13 (Deferred Frontage Agreement)	$76,907.88
3/18/2021	3/18/2021	Deferred Frontage Improvement Agmt Serrano J7 (Fund 3670722)	Serrano Village J7 Agreement, Conditions of Approval #26	64 payments of $3,077 and 1 payment of $3,072, totaling $200,000

Annual Report of Fund Balances

Gov. Code § 66006(b)(1)(C) and (D)

	Serrano J7: Bass Lake Road Special Revenue Fund Acct. 3670721	Serrano J7: Bass Lake Road-Bridlewood Drive Special Revenue Fund Acct. 3670722
Ending Cash Balance Last Fiscal Year:	**81,026**	**193,670**
Less Fair Market Value Adjustment Last Fiscal Year:	**(1,281)**	**(3,061)**
Plus Accruals For Last Fiscal Year:	**-**	**-**
Fund Balance at Start of Fiscal Year:	**79,745**	**190,609**
Fees Collected in Fiscal Year:	**-**	**-**
Interest Earned in Fiscal Year:	**4,278**	**10,246**
Expenditures in Fiscal Year:	**-**	**(12,656)**
Balance of Fund at End of Fiscal year	**84,023**	**188,200**

Public Improvements on Which Fees Were Expended in Fiscal Year

Gov. Code § 66006(b)(1)(E)

Public Improvement Expenditures	Project #	Serrano J7: Bass Lake Road-Bridlewood Drive Special Revenue Fund Acct. 3670722	Approximate Construction Start Date	(1) Life to Date % Funded with Impact Fees
Bass Lake Road and Bridlewood Dr. Roundabout	36105079	12,656	Beyond 2034	43%
Total Expenditures		**12,656**		

Newly Identified Public Improvement Projects with Sufficient Funding

Gov. Code § 66006(b)(1)(F)

Not applicable for Serrano J7 Funds.

Public Improvement Projects Identified in Previous Annual Reports with Sufficient Funding

Gov. Code § 66006(b)(1)(F)

Not applicable for Serrano J7 Funds.

Interfund Transfers and Loans

Gov. Code 66006(b)(1)(G)

Not applicable for Serrano J7 Funds.

Refunds Made Pursuant to Section 66001(e) from These Funds

Gov. Code § 66006(b)(1)(H)

Not applicable for Serrano J7 Funds.