

CUPERTINO UNION SCHOOL DISTRICT
2011-2012
ANNUAL REPORT OF DEVELOPER FEES

In accordance with Government Code Sections 66001(d) and 66006(b), the district is required to prepare an annual report of the uses of developer fees.

In 1987, the Board of Education enacted developer fees to defray the costs of providing additional classroom facilities to serve student enrollment growth resulting from new development. Effective May 14, 2012, the fee schedule was revised from \$1.782 to \$1.92 per square foot for residential developments, and the revised schedule for commercial development is \$.014 to \$.31 per square foot.

A total of \$1,144,407 was collected in developer fees for 2011-2012. This amount was comprised of \$1,041,154 paid for residential development and \$103,253 paid for commercial development. An additional \$891 was earned in interest income. A total of \$590,415 was expended during the year for modular classrooms to accommodate growth at Collins, De Vargas, Eisenhower, Faria, Garden Gate, McAuliffe, Meyerholz, Montclair, Muir, Nimitz, Sedgwick, Stevens Creek, and Stocklmeir Elementary Schools; Cupertino, Hyde, Kennedy, Lawson and Miller Middle Schools; and for other administrative costs. The ending balance \$554,883 is a result of several checks received on June 29, 2012 and will be fully expended to accommodate growth during the fiscal year 2012-2013.

Beginning Balance	\$	0
Current Year Revenue		
Developer Fees Revenue		1,144,407
Interest		<u>891</u>
Total Current Year Revenue		1,145,298
Total Available		1,145,298
Expenditures for modular classrooms		
Collins Elem. School		9,160
De Vargas Elem. School		11,256
Eisenhower Elem. School		102,766
Faria Elem. School		14,844
Garden Gate Elem. School		67,586
McAuliffe Elem. School		12,446
Meyerholz Elem. School		9,467
Montclair Elem. School		10,142
John Muir Elem. School		10,294
Nimitz Elem. School		35,352
Sedgwick Elem. School		10,142
Stevens Creek Elem. School		8,275
Stocklmeir Elem. School		100,683
Cupertino Middle School		42,563
Hyde Middle School		7,260
Kennedy Middle School		50,324
Lawson Middle School		13,760
Miller Middle School		41,877
Other modular costs		14,532
Administrative costs		<u>17,686</u>
Total Expenditure	\$	590,415
Ending Balance	\$	554,883