

**CUPERTINO UNION SCHOOL DISTRICT
2014-2015
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 Oct. 6, 2014, the fee schedule was revised to \$2.02 per square foot for residential developments, and the revised schedule for commercial development is \$.32 per square foot.

A total of \$745,916 was collected in developer fees for 2014-2015. This amount was comprised of \$680,272 paid for residential development and \$65,644 paid for commercial development. An additional \$4,303 was earned in interest income. A total of \$560,323 was expended during the year for modular classrooms to accommodate growth at Collins, De Vargas, Dilworth, Eaton, Eisenhower, Faria, Garden Gate, McAuliffe, Meyerholz, Montclair, Muir, Nimitz, Sedgwick, Stevens Creek, and Stockmeir Elementary Schools; Cupertino, Hyde, Kennedy, Lawson and Miller Middle Schools; and for other administrative costs.

Beginning Balance	\$	878,654
Current Year Revenue		
Developer Fees Revenue		745,916
Interest		<u>4,303</u>
Total Current Year Revenue		750,219
 Total Available		 1,628,873
Expenditures for modular classrooms		
Collins Elem. School		14,283
De Vargas Elem. School		65,004
Dilworth Elem. School		36,962
Eaton Elem. School		3,290
Eisenhower Elem. School		31,608
Faria Elem. School		27,308
Garden Gate Elem. School		37,164
McAuliffe Elem. School		20,141
Meyerholz Elem. School		40,618
Montclair Elem. School		15,426
John Muir Elem. School		4,678
Nimitz Elem. School		43,261
Sedgwick Elem. School		29,265
Stevens Creek Elem. School		5,304
Stockmeir Elem. School		41,074
Cupertino Middle School		6,488
Hyde Middle School		33,425
Kennedy Middle School		45,276
Lawson Middle School		1,219
Miller Middle School		29,706
Other modular costs		6,447
Administrative costs		22,377
 Total Expenditure		 \$ 560,323
 Ending Balance		 \$ 1,068,550