

**CUPERTINO UNION SCHOOL DISTRICT
2010-2011
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. The current fee schedule, effective May 15, 2008, assesses fees of \$1.782 per square foot for residential development, and from \$.01 to \$.284 per square foot for commercial development.

A total of \$488,899 was collected in developer fees for 2010-2011. This amount was comprised of \$487,954 paid for residential development and \$945 paid for commercial development. An additional \$1,493 was earned in interest income. A total of \$490,392 was expended during the year for modular classrooms to accommodate growth at Collins, De Vargas, Garden Gate, Meyerholz, Montclair, Muir, Nimitz, Sedgwick, McAuliffe, Stevens Creek, and Stocklmeir Elementary Schools; Cupertino, Hyde, Kennedy, Lawson and Miller Middle Schools; and for other administrative costs.

| | | |
|-------------------------------------|--------|--------------------|
| Beginning Balance | \$ | 0 |
| Current Year Revenue | | |
| Developer Fees Revenue | | 497,476 |
| Interest | | 1,493 |
| Less: Contractor refund | | <u>(8,577)</u> |
| Total Current Year Revenue | | 490,392 |
| Total Available | | 490,392 |
| Expenditures for modular classrooms | | |
| De Vargas Elem. School | | 38,941 |
| Collins Elem. School | | 19,146 |
| Garden Gate Elem. School | | 55,645 |
| Meyerholz Elem. School | | 5,125 |
| Montclair Elem. School | | 10,142 |
| John Muir Elem. School | | 37,166 |
| Nimitz Elem. School | | 78,075 |
| Sedgwick Elem. School | | 58,934 |
| McAuliffe Elem. School | | 9,680 |
| Stevens Creek Elem. School | | 21,238 |
| Stocklmeir Elem. School | | 19,688 |
| Cupertino Middle School | | 36,116 |
| Hyde Middle School | | 7,260 |
| Kennedy Middle School | | 33,919 |
| Lawson Middle School | | 1,018 |
| Miller Middle School | | 36,116 |
| Other modular costs | | 7,516 |
| Administrative costs | | <u>14,667</u> |
| Total Expenditure | \$ | 490,392 |
| Ending Balance | | \$ 0 |