

**CUPERTINO UNION SCHOOL DISTRICT
2018-2019
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 November 2018, the fee was revised from \$2.09 to \$2.27 per square foot for residential developments and revised from \$0.34 to \$0.37 per square foot for commercial developments.

A total of \$850,659 was collected in developer fees for 2018-2019. This amount was comprised of \$769,062 paid for residential development and \$81,598 paid for commercial development. An additional \$33,198 was earned in interest income. A total of \$399,296 was expended during the year for modular classrooms to accommodate growth at Blue Hills, Collins, De Vargas, Dilworth, Eisenhower, Garden Gate, McAuliffe, Meyerholz, Montclair, Nimitz, Sedgwick, Stevens Creek and Stockmeir Elementary Schools; Kennedy Middle School; and Other modular and Administrative costs.

Beginning Balance	\$ 1,391,293
Current Year Revenue	
Developer Fees Revenue	850,659
Interest	<u>33,198</u>
Total Current Year Revenue	883,857
 Total Available	 2,275,150
Expenditures for modular classrooms	
Blue Hills	1,737
Collins Elem. School	6,883
De Vargas Elem. School	48,472
Dilworth Elem. School	29,976
Eisenhower Elem. School	43,675
Garden Gate Elem. School	54,154
McAuliffe Elem. School	13,704
Meyerholz Elem. School	6,399
Montclair Elem. School	12,780
Nimitz Elem. School	30,375
Sedgwick Elem. School	19,620
Stevens Creek Elem. School	6,883
Stockmeir Elem. School	34,110
Kennedy Middle School	39,737
Other modular costs	2,285
Administrative costs	48,506
 Total Expenditure	 \$ 399,296
 Ending Balance	 \$ 1,875,854