

**CUPERTINO UNION SCHOOL DISTRICT
2017-2018
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 February 2016, the fee schedule was revised to \$2.09 per square foot for residential developments, and the revised schedule for commercial development is \$.34 per square foot.

A total of \$650,280 was collected in developer fees for 2017-2018. This amount was comprised of \$645,745 paid for residential development and \$4,535 paid for commercial development. An additional \$18,468 was earned in interest income. A total of \$424,904 was expended during the year for modular classrooms to accommodate growth at Blue Hills, Collins, De Vargas, Dilworth, Eaton, Eisenhower, Faria, Garden Gate, McAuliffe, Meyerholz, Montclair, Nimitz, Sedgwick, Stevens Creek and Stockmeir Elementary Schools; Cupertino and Kennedy Middle Schools; and for other administrative costs.

Beginning Balance	\$ 1,147,449
Current Year Revenue	
Developer Fees Revenue	653,874
Interest	18,468
Less Residential Refund	<u>(3,594)</u>
Total Current Year Revenue	668,748
 Total Available	 1,816,197
Expenditures for modular classrooms	
Blue Hills	414
Collins Elem. School	10,046
De Vargas Elem. School	27,762
Dilworth Elem. School	29,386
Eaton Elem. School	1,546
Eisenhower Elem. School	38,207
Faria Elem. School	365
Garden Gate Elem. School	46,764
McAuliffe Elem. School	28,858
Meyerholz Elem. School	5,468
Montclair Elem. School	12,171
Nimitz Elem. School	32,105
Sedgwick Elem. School	19,375
Stevens Creek Elem. School	5,726
Stockmeir Elem. School	32,032
Cupertino Middle School	31,026
Kennedy Middle School	38,703
Other modular costs	4,970
Administrative costs	59,980
 Total Expenditure	 \$ 424,904
 Ending Balance	 \$ 1,391,293