

**CUPERTINO UNION SCHOOL DISTRICT
2019-2020
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 to \$2.27 per square foot for residential developments and revised to \$0.37 per square foot for commercial developments.

A total of \$892,833 was collected in developer fees for 2019-2020. This amount was comprised of \$522,014 paid for residential development and \$370,819 paid for commercial development. An additional \$33,596 was earned in interest income. A total of \$1,195,163 was expended during the year for modular classrooms at Blue Hills, Collins, De Vargas, Dilworth, Eisenhower, Garden Gate, Kennedy, McAuliffe, Meyerholz, Montclair, Nimitz, Sedgwick, Regnart, Stevens Creek and Stockmeir Elementary Schools; and Other modular and Administrative costs.

Beginning Balance	\$ 1,875,854
Current Year Revenue	
Developer Fees Revenue	892,833
Interest	<u>33,596</u>
Total Current Year Revenue	926,429
 Total Available	 \$ 2,802,283
Expenditures for modular classrooms	
Blue Hills	3,575
Collins Elem. School	6,883
De Vargas Elem. School	834,004
Dilworth Elem. School	31,186
Eisenhower Elem. School	43,675
Garden Gate Elem. School	53,527
Kennedy Middle School	68,237
McAuliffe Elem. School	12,705
Meyerholz Elem. School	6,398
Montclair Elem. School	13,006
Nimitz Elem. School	29,928
Sedgwick Elem. School	19,620
Regnart Elem. School	21,500
Stevens Creek Elem. School	6,883
Stockmeir Elem. School	30,930
Other modular costs	606
Administrative costs	12,500
 Total Expenditure	 \$ 1,195,163
 Ending Balance	 \$ 1,607,120