

**CUPERTINO UNION SCHOOL DISTRICT
2022-2023
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, which was effective May 15, 2022, assesses fees of \$2.87 for residential developments, and \$0.47 per square foot for all commercial development, \$0.058 for commercial self-storage, and \$0.027 for commercial parking structures.

A total of \$1,261,217 was collected in developer fees for 2022-2023. This amount was comprised of 1,261,217 paid for residential development and \$0.00 paid for commercial development. An additional \$90,586 was earned in interest income. A total of \$446,751 was expended during the year for the continuation of leasing modular classrooms to accommodate growth at Blue Hills, Collins, Dilworth, Eisenhower, Garden Gate, McAuliffe, Montclair, Nimitz, Sedgwick, Stevens Creek, and Stockmeir Elementary Schools; dismantle and return costs for the Meyerholz modular; and for other classrooms costs and administrative costs.

Beginning Balance (7/1/22)	\$ 3,348,468
Current Year Revenue	
Developer Fees Revenue	1,170,631
Interest	<u>90,586</u>
Total Current Year Revenue	1,261,217
 Total Available	 \$ 4,609,685
Expenditures for modular classrooms	
Blue Hills Elem. School	25,704
Collins Elem. School	7,260
Dilworth Elem. School	33,240
Eisenhower Elem. School	47,424
Garden Gate Elem. School	55,482
McAuliffe Elem. School	13,344
Montclair Elem. School	13,428
Nimitz Elem. School	31,440
Sedgwick Elem. School	21,108
Stevens Creek Elem. School	7,260
Stockmeir Elem. School	26,760
Kennedy Middle School	45,428
Other modular costs (Meyerholz return)	10,663
Administrative costs/other costs	72,922
GASB31 Fair Market Value	35,287
Total Expenditure	\$ 446,751
 Ending Balance (6/30/23)	 \$ 4,127,648