



MENLO PARK
CITY SCHOOL DISTRICT



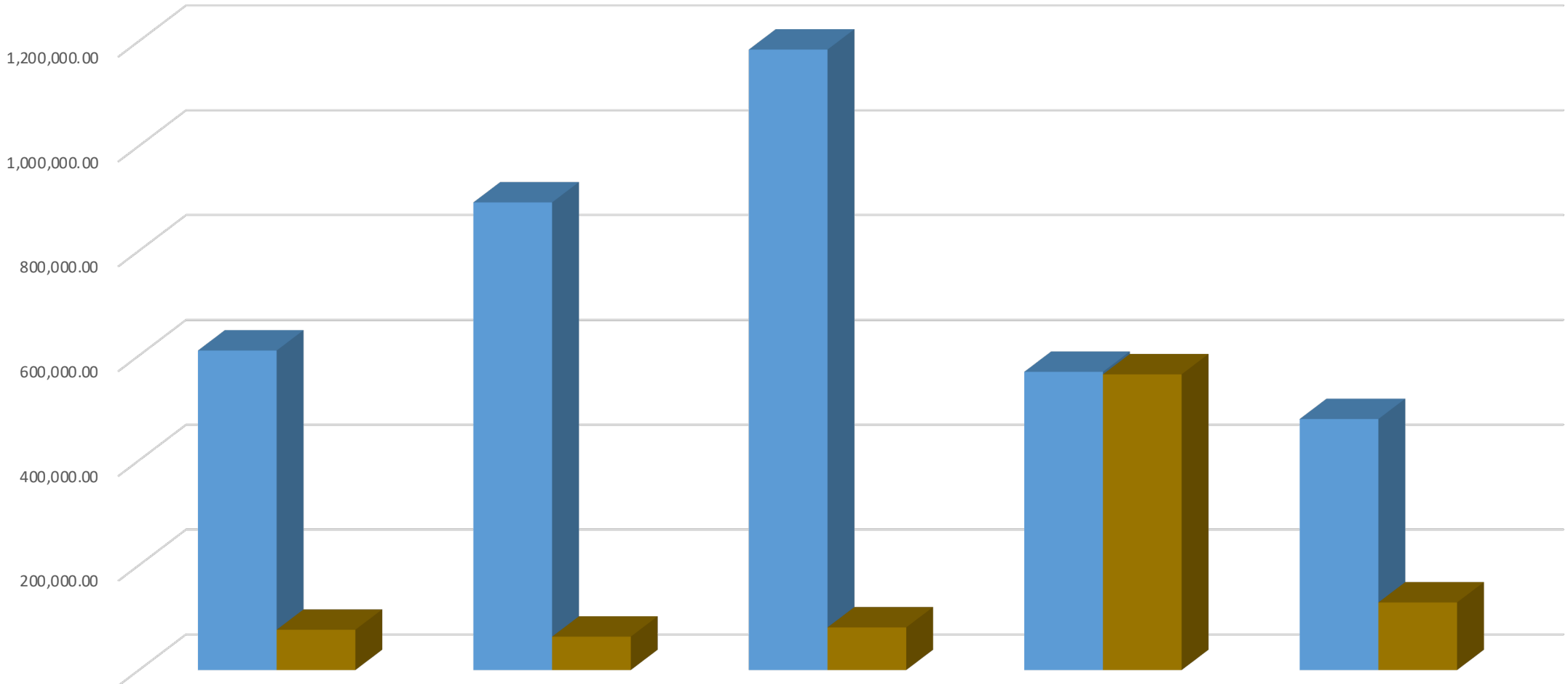


Developer Fees Multi-Year Report

2017 – 2022

October 27, 2022

Developer Fees Report
2017 - 2022



	Actual Year To Date 6/30/2018	Actual Year To Date 6/30/2019	Actual Year To Date 6/30/2020	Actual Year To Date 6/30/2021	Actual Year To Date 6/30/2022
Revenue	609,624.33	892,224.42	1,183,836.31	568,944.81	478,928.89
Expenditures	76,856.87	63,696.70	81,355.76	564,208.30	128,980.17

Developer Fees Report	Actual Year To Date 6/30/2018	Actual Year To Date 6/30/2019	Actual Year To Date 6/30/2020	Actual Year To Date 6/30/2021	Actual Year To Date 6/30/2022
Revenue	609,624.33	892,224.42	1,183,836.31	568,944.81	478,928.89
Expenditures	76,856.87	63,696.70	81,355.76	564,208.30	128,980.17
Total Fund 25	532,767.46	828,527.72	1,102,480.55	4,736.51	349,948.72
Beginning Balance	54,814.06	587,581.52	1,416,109.24	2,518,589.79	2,523,326.30
Ending Balance	587,581.52	1,416,109.24	2,518,589.79	2,523,326.30	2,873,275.02

Developer Fees Summary

	Revenue
2019 Revenue left to spend by 2022/23 *	641,565.01
2020 Revenue to spend by 2023/24 *	1,183,836.31
2021 Revenue to spend by 2024/25 *	568,944.81
2021 Revenue to spend by 2025/26*	478,928.89
Ending Fund Balance as of 6/30/22*	2,873,275.02

* Funds allocated for the construction of TK classrooms, bathrooms HVAC for Encinal/Oak Knoll - Modernization Design Budget

Total project estimated at $3.8 M. Other funding will be from Fund 14 & 21

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Developer Fees Expenditures Plan

Planned and Scheduled Expenditures for Developer Fees Fund Balance	
Encinal - Modernization Design Budget	$ 500,000
Oak Knoll - Modernization Design Budget	$ 550,000
Encinal - New TK Classrooms (3) Design Budget	$ 2,025,000
Site work/utilities	$ 100,000
Subtotal	$ 3,175,000
22 % soft costs and fees	$ 700,000
Total	$ 3,875,000

If resurfacing Encinal hardcourts (deferred maintenance), electrical service upgrades (new modular classrooms) and structural upgrades are required, it could add 15-25%. To be conservative at this juncture it is recommended to add contingency which can be estimated at $4.5M

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Developer Fees Expenditures Plan

	Developer Fees	Fund 14	Fund 21
2019 Revenue left to spend by 2022/23 *	641,565.01		
2020 Revenue to spend by 2023/24 *	1,183,836.31		
2021 Revenue to spend by 2024/25 *	568,944.81	$ 1,648,328	$ 1,212,221
2021 Revenue to spend by 2025/26*	478,928.89	$ 326,900	$ (693,622)
Ending Fund Balance as of 6/30/22*	2,873,275.02	1,975,228	518,599
		2022/23 Esimated Budget	2022/23 Esimated Budget