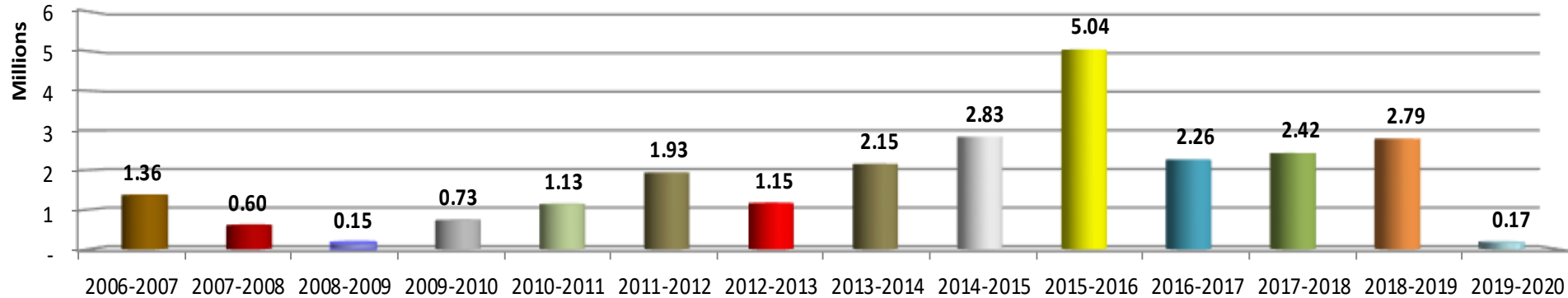


Annual Developer Fee report

Board Meeting of November 7, 2019

History of Developer Fees



** Updated as of October 25, 2019*

2018-19 Receipt & Use of Developer Fees

Table A

Revenue

Developer Fees Collected	2,790,279
Interest	54,335
Total Revenue \$	2,844,614

Expenses

Gilroy USD 2016 C.O.P. Debt Service Payment	1,769,950
Classrooms - Las Animas	907
Tech Items - Rucker	1,250
Classroom Furniture - GHS Math Bldg. OneWork Place	190,644
Secretary of State Fee	20
Bank Fees - BNYMellon - Annual	2,000
Contract Services - Enrollment Projections; OneWork Place DecisionInsite, LLC	84,591
Improvement of Buildings - GHS Math Bldg. Premier Builders	447,197
Fixtures - GHS Math Bldg. - Plaque; Door Letters	2,756

Total Expenses \$ 2,499,315

Surplus/(Deficit) \$	345,299
Beg Balance	2,906,797
Audit Adjustment	0

Ending Fund Balance \$ 3,252,096

Summary of Capital Facilities Fund

Table B

	2018-19 Actuals	2019-20 1st Interim Budget
REVENUE		
8660 Interest	54,335	20,000
8681 Developer Fees	2,790,279	2,000,000
Total Revenue	\$ 2,844,614	\$ 2,020,000
EXPENSES		
4000 Supplies	192,801	42,500
5000 Operating Expense	86,618	30,087
6000 Capital Outlay	449,953	1,000
Total Expenses	\$ 729,372	\$ 73,587
Other Sources/Uses		
743X Debt Service	1,769,950	1,764,600
NET INCREASE/(DECREASE) IN FUND BALANCE	345,292	181,813
FUND BALANCE		
Beginning Balance	2,906,797	3,252,089
Audit Adjustment	-	-
Ending Balance	\$ 3,252,089	\$ 3,433,902

Recommended Board Action

- Accept the 2018-19 Annual Developer Fee Report