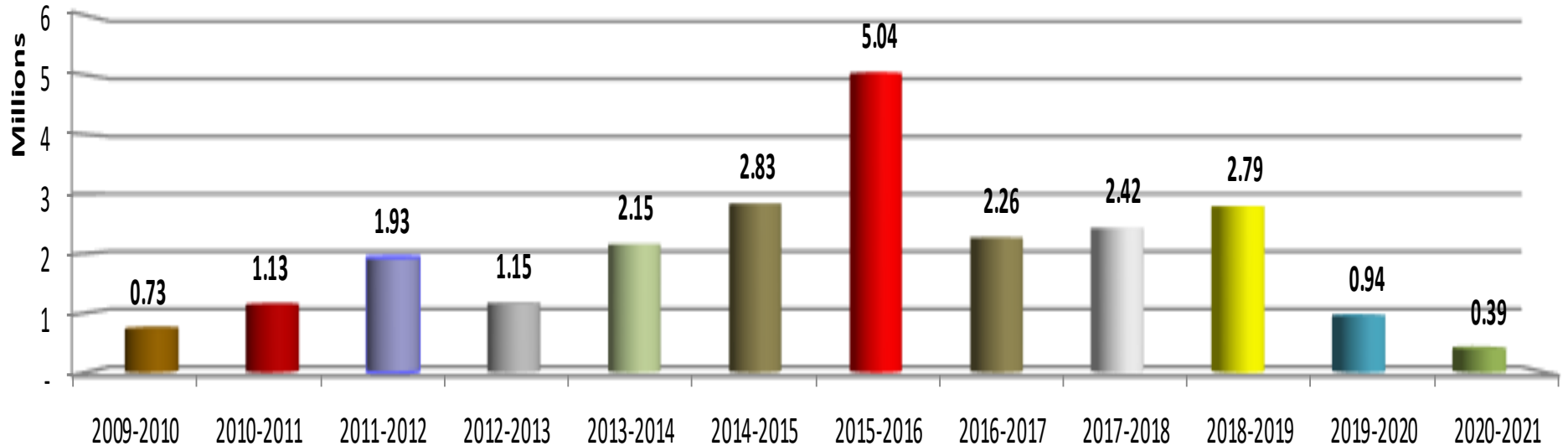


Annual Developer Fee report

Board Meeting of November 19, 2020

History of Developer Fees



2019-20 Receipt & Use of Developer Fees

Table A

Revenue

| | |
|--------------------------|---------|
| Developer Fees Collected | 944,748 |
| Interest | 53,966 |

Total Revenue \$ 998,714

Expenses

| | |
|---|-----------|
| Gilroy USD 2016 C.O.P. Debt Service Payment | 1,764,600 |
| GHS Science Lab Furniture | 38,684 |
| Advertising - Developer Fee Public Notice | 450 |
| Bank Fees - BNYMellon - Annual | 2,000 |
| Contract Services - Hoonuit, LLC; SchoolWorks | 23,507 |
| Printing - Developer Fee Impact Forms | 104 |

Total Expenses \$ 1,829,345

Surplus/(Deficit) \$ (830,631)

Beg Balance 3,252,088

Audit Adjustment 0

Ending Fund Balance \$ 2,421,457

Summary of Capital Facilities Fund

| | 2019-20 Actuals | 2020-21 Budget |
|--|---------------------|---------------------|
| REVENUE | | |
| 8660 Interest | 53,966 | 20,000 |
| 8681 Developer Fees | 944,748 | 700,000 |
| Total Revenue | \$ 998,714 | \$ 720,000 |
| EXPENSES | | |
| 4000 Supplies | 38,684 | 1,000 |
| 5000 Operating Expense | 26,061 | 15,382 |
| 6000 Capital Outlay | | 1,000 |
| Total Expenses | \$ 64,745 | \$ 17,382 |
| Other Sources/Uses | | |
| 743X Debt Service | 1,764,600 | 1,753,650 |
| NET INCREASE/(DECREASE) IN FUND BALANCE | (830,631) | (1,051,032) |
| FUND BALANCE | | |
| Beginning Balance | 3,252,088 | 2,421,457 |
| Audit Adjustment | - | - |
| Ending Balance | \$ 2,421,457 | \$ 1,370,425 |

Recommended Board Action

- Accept the 2019-20 Annual Developer Fee Report