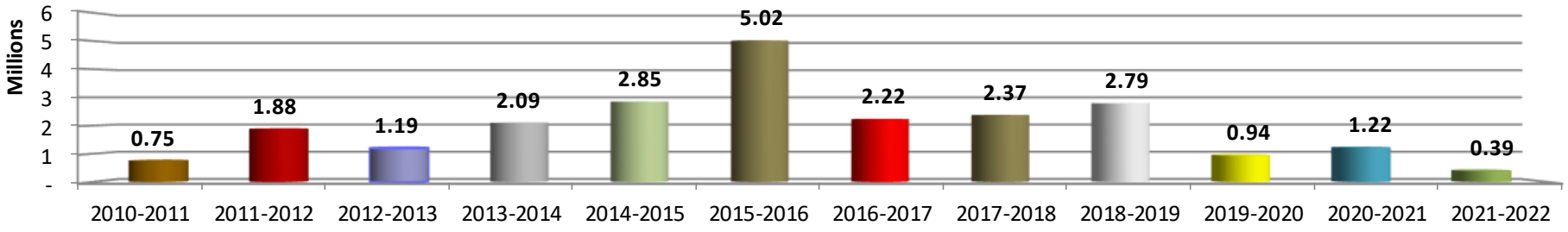


Annual Developer Fee Report

Board Meeting of November 18, 2021

History of Developer Fees



2020-21 Receipt & Use of Developer Fees

Revenue			
	Developer Fees Collected		1,220,105
	Interest		23,328
	Total Revenue	**$**	**1,243,433**
Expenses			
	Gilroy USD 2016 C.O.P. Debt Service Payment		1,744,419
	Bank Fees - BNYMellon		2,000
	Contract Services - PowerSchool Group LLC		4,320
	Total Expenses	**$**	**1,750,739**
	Surplus/(Deficit)	$	(507,306)
	Beg Balance		2,421,457
	Audit Adjustment		0
	Ending Fund Balance	**$**	**1,914,151**

Summary of Capital Facilities Fund

		2020-21 Actuals	2021-22 Budget
REVENUE			
8660	Interest	23,328	20,000
8681	Developer Fees	1,220,105	700,000
	Total Revenue	$ 1,243,433	**$ 720,000**
EXPENSES			
4000	Supplies		
5000	Operating Expense	6,320	29,437
6000	Capital Outlay		
	Total Expenses	$ 6,320	**$ 29,437**
Other Sources/Uses			
743X	Debt Service	1,744,419	1,763,450
NET INCREASE/(DECREASE) IN FUND BALANCE		(507,306)	(1,072,887)
FUND BALANCE			
	Beginning Balance	2,421,457	1,914,151
	Audit Adjustment	-	-
	Ending Balance	$ 1,914,151	**$ 841,264**

Recommended Board Action

- Approve the 2020-2021 Annual Developer Fee Report