

CITY OF CUPERTINO DEVELOPMENT FEE REPORT
FISCAL YEAR ENDING JUNE 30, 2007

1. Below Market Rate Housing Mitigation fee

(A) Description and Amount: An in-lieu fee collected on residential, office, industrial & R&D development in order to address impact on affordable housing. Fee was \$1.15 per sq ft on residential development and \$2.25 per sq ft on office, industrial & R&D development for the reported year

(B) Amount collected in FY 06/07 291,091

(C) Beginning of year balance 980,010
End of year balance 1,209,852

(D) Interest earned 62,853

(E) Expenditures: CCS affordable housing placement 65k,
Project Sentinel rental mediation 25k, nexus fee study 14k, architect for Cleo Ave site development 8k and administrative costs 26k.

2. Park Dedication fee

(A) Description: Fees collected from developers in lieu of providing more parks in the City.

(B) Amount collected in FY 06/07 252,950

(C) Beginning of year balance 40,658
End of year balance 150,353

(D) Interest earned 6,745

(E) Expenditure: none

(F) Transfer 200k to Stevens Creek corridor park project to backfill lost DWR grant.

3. Stevens Creek Blvd "Heart of the City" specific plan fee

(A) Permit applicants along Stevens Creek Blvd corridor pay a \$0.044 per sq-ft based fee to reimburse City for the \$94,929 cost of the 1994 specific plan for the central area of the City.

(B) Amount collected in FY 06/07 36,322

(C) Beginning of year balance 57,846
End of year balance 97,854

(D) Interest earned (estimate @ 4.85%) 3,686

(E) Expenditure: Costs incurred in 1994 to prepare "Heart of the City" specific plan.