



City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: DECEMBER 17, 2019

FROM: FINANCE DEPARTMENT WARD: 4

SUBJECT: OVERLOOK PARKWAY CROSSING OF THE ALESSANDRO ARROYO
DEVELOPMENT IMPACT FEE ACTIVITY STATUS REPORT

ISSUE:

Receive and file this status report on development impact fee activity for the Overlook Parkway Crossing of the Alessandro Arroyo.

RECOMMENDATION:

That the City Council receive this status report on development impact fee activity for the Overlook Parkway Crossing of the Alessandro Arroyo.

BACKGROUND:

Ordinance No. 5903, as outlined in Section 16.48 of the Riverside Municipal Code (RMC) adopted by the City Council on March 12, 1991, requires the City to provide an accounting to the general public for related receipts and expenses for which the fees were used during the fiscal year.

DISCUSSION:

The related development impact fee activity for Overlook Parkway Crossing of the Alessandro Arroyo for fiscal year 2018/19 is as follows:

	<u>2018/19</u>
Beginning Balance	\$140,859.15
Fees Received (\$635 per unit)	635.00
Interest Income	1,002.80
Subtotal	<u>\$142,496.95</u>
Expenditures	-
Ending Balance	<u><u>\$142,496.95</u></u>

The above balance reflects only actual cash receipts and expenditures. Other commitments against the funds are not reflected (i.e., encumbrances and appropriations). The balance should therefore not be considered as the available balance. There were no expenditures to report for FY 2018/19.

FISCAL IMPACT:

There is no fiscal impact associated with the receipt of this report.

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Approved by: Carlie Myers, Deputy City Manager
Approved as to form: Gary Geuss, City Attorney