



City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: DECEMBER 17, 2019
FROM: FINANCE DEPARTMENT WARDS: ALL
SUBJECT: TRAILS DEVELOPMENT IMPACT FEE ACTIVITY STATUS REPORT

ISSUE:

Receive and file this status report on development impact fee activity for trails development.

RECOMMENDATION:

That the City Council receive and file this status report on development impact fee activity for trails development.

BACKGROUND:

Resolution No. 21309, adopted by the City Council on January 9, 2007, established a development impact fee to be utilized for the acquisition and improvement of trails, as authorized by Section 16.76 of the Riverside Municipal Code (RMC). RMC Section 16.76 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 activity for trail development impact fees for fiscal year 2018/19 is as follows:

	<u>2018/19</u>
Beginning Balance	\$149,145.62
Fees Received (\$78/acre, or \$78 per SFR lot)	101,154.93
Interest Income	3,761.61
Subtotal	<u>\$254,062.16</u>
Expenditures	-
Ending Balance	<u><u>\$254,062.16</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 available balance.

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