



City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: NOVEMBER 2, 2021

FROM: FINANCE DEPARTMENT WARDS: ALL

**SUBJECT: REGIONAL PARKS AND RESERVE PARKS DEVELOPMENT IMPACT FEE
ACTIVITY STATUS REPORT**

ISSUE:

Receive and file the status report on development impact fee activity for regional and reserve parks.

RECOMMENDATION:

That the City Council receive and file the status report on development impact fee activity for regional and reserve parks.

BACKGROUND:

Resolution No. 21308, adopted by the City Council on January 9, 2007, established a revised schedule of development impact fees for regional parks and reserve parks, as authorized by Section 16.44 of the Riverside Municipal Code (RMC). RMC Section 16.44 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 regional park and reserve park impact fees for fiscal years 2019/20 and 2020/21 is as follows:

	<u>Amended 2018/19 *</u>	<u>2019/20</u>	<u>2020/21</u>
Beginning Balance	\$ 2,021,969.50	\$ 2,361,967.30	\$ 2,445,573.45
Fees Received	801,244.56	454,030.05	378,004.90
Interest Income	40,359.50	55,412.13	33,849.17
Subtotal	<u>\$ 2,863,573.56</u>	<u>\$ 2,871,409.48</u>	<u>\$ 2,857,427.52</u>
Expenditures	<u>501,606.26</u>	<u>425,836.03</u>	<u>148,596.22</u>
Ending Balance	<u><u>\$ 2,361,967.30</u></u>	<u><u>\$ 2,445,573.45</u></u>	<u><u>\$ 2,708,831.30</u></u>

* Activity was amended to properly report the correct beginning balance and minor adjustments to interest income previously reported.

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 an available balance. Schedules listing the detailed expenditures during Fiscal Years 2019/20 and 2020/21 are attached.

STRATEGIC PLAN ALIGNMENT:

This item contributes to **Strategic Priority 1 – Arts, Culture and Recreation** and **Goal No. 1.3**, Improve parks, recreational amenities, open space, and trail development, and fulfill critical lifecycle and facility maintenance needs.

The item aligns with each of the five Cross-Cutting Threads as follows:

1. **Community Trust** – The status report on development impact fee activity for local parks enhances transparency regarding fees and interest received and the amount of expenditures used from those revenue sources.
2. **Equity** – This report is neutral towards this cross-cutting thread.
3. **Fiscal Responsibility** – The development impact fee report provides fiscal responsibility and accountability to show funds collected are properly spent.
4. **Innovation** – This report is neutral towards this cross-cutting thread.
5. **Sustainability & Resiliency** – This report helps ensure impact fee revenues are spent in a sustainable way without compromising future needs.

FISCAL IMPACT:

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

Prepared by:	Nancy Garcia, Controller
Certified as to availability of funds:	Edward Enriquez, Chief Financial Officer/City Treasurer
Approved by:	Kris Martinez, Interim Assistant City Manager
Approved as to form:	Phaedra A. Norton, City Attorney

Attachment:	Regional Park and Reserve Park Development Impact Fees – Expenditure Detail for FY 2019/20 and FY 2020/21
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