

Community Enrichment Fund

- A. A special fund is established for the deposit of all sums paid in lieu of land dedication in accordance with this Section. The fund shall be known as the "Community Enrichment Fund"
- B. The City shall account for all sums paid in lieu of land dedication under this Section with reference to the individual plats involved. Any funds paid for such purposes shall be expended by the City within seven years from the date received by the City for acquisition or development of public parks. Such funds shall be considered to be spent on a first-in, first-out basis. If not so expended, the owners of the property on the last day of such period shall be entitled to a pro rata refund of such sum. The owners of such property shall request such refund in writing within 12 months of the last day of the seven-year period, or such refund right shall be terminated.

Fee in Lieu of Land Community Enrichment Fund

- A. The City may require a fee in lieu of land dedication to be known as the Community Enrichment Fund. The Community Enrichment Fund shall be made at or prior to the time of filing the final plat or prior to the issuance of a building permit where a plat is not required.
- B. The fee in lieu of land dedication requirement shall be met by a payment of \$250 per dwelling unit. The Community Enrichment Fund will be adjusted each January 1, with the first adjustment January 1, 2026, by the cumulative percentage increase in the Consumer Price Index -All Urban Consumers, U.S. City Average -All Items (1982-84=100) as measured from the previous year.
- C. If the City accepts the fee in lieu of land, the fees shall be placed in the City's Community Enrichment Fund and shall be used for the acquisition or improvement of neighborhood, community, and/or regional parks most likely to serve the residents of the subdivision. The park most likely to serve a subdivision shall in no case be located more than three miles from the subdivision, taking into consideration factors such as the proximity of major barriers to accessibility, including freeways, navigable streams and bodies of water.
- D. Community Enrichment Fund funds shall be used only for the acquisition of land for a public park and/or development or construction of improvements for a public park including utility extensions required to serve recreational areas.
- E. Arts Allocation – 15% of the Community Enrichment Fund may be used to fund public art projects that would enhance the public spaces within the park system.