

Attachment 1



City of Brisbane Annual Report of Development Impact Fees Fiscal Year Ended June 30, 2024

This report serves as the City of Brisbane's (City) annual report on development impact fee revenues and expenditures as required by Government Code Section 66006.

Healthpeak Sierra Point Park Planning Fee

In 2019, the City approved the Design Permit application submitted by Healthpeak for its project in Sierra Point. As a condition of approval, the developer was to pay \$1.5 million towards improvements for park planning at Sierra Point. The City received the funds in August 2020. These funds and any future deposits toward the park planning make up the Park Development Fund and are segregated from the General Fund and from other funds or accounts containing fees collected for other purposes in accordance with accounting standards. Interest earned on this Fund is deposited into the Fund and used only for the purposes for which the fee was collected. These funds may only be used for the purposes for which the fee was imposed and are governed by the Mitigation Fee Act. The fees must be used within five years of their collection but that time limit may be extended if justified. Although project approvals occurred in 2019, the use time frame began when the funds were actually received by the City in 2020. If these funds are not utilized within the 5-year timeframe, the City will be responsible for justifying an extension and identifying how the funds will be allocated within a reasonable time period. Otherwise, the funds must be returned to the developer.

Development Impact Fee Report, Fiscal Year 2023-24					
Impact Fee Category	Fund Balance at 7/1/23	Total Collected FY23-24	Interest Earned FY23-24	Total Expenditures FY23-24	Fund Balance at 6/30/2024
Sierra Point Park Planning & Sea Level Rise Study	\$ 1,458,539	\$ -	\$ 47,381	\$ (22,765)	\$ 1,483,155
Total	\$ 1,458,539	\$ -	\$ 47,381	\$ (22,765)	\$ 1,483,155

Expenditure of Fees – Out of the Park Development Fund that is to be reported under the Mitigation Fee Act, the City spent \$22,765 towards Sierra Point Park Sea Level Rise Study consulting fees.

Construction Commencement Date – No projects requiring construction have been identified at this time.

Interfund Transfer or Loan – There were no interfund transfer or loans made during FY 2023-24.

Refunded Unexpended Revenues – No unexpended revenues were refunded during FY 2023-24.