



STAFF REPORT

December 07, 2022
File Number 0410-20

SUBJECT

ANNUAL FINANCIAL REPORT ON CAPITAL FUNDS FUNDED BY DEVELOPMENT IMPACT FEES PER GOVERNMENT CODE SECTION 66006

DEPARTMENT

Finance Department

RECOMMENDATION

Request that the City Council receive and file the Annual Financial Report on Development Impact Fees.

Staff Recommendation: Approval (Finance: Christina Holmes, Director of Finance)

Presenter: Christina Holmes, Director of Finance

FISCAL ANALYSIS

There is no fiscal impact from this action.

PREVIOUS ACTION

The annual and five-year report for the Fiscal Year ending June 30, 2021, was brought to the City Council on December 15, 2021.

BACKGROUND

Government Code Section 66006 requires local agencies that impose Development Impact Fees to follow certain accounting procedures for tracking fee revenue received and to prepare an annual and five year report that make certain findings. The Fiscal Year June 30, 2022 Financial Information Report (Attachment "1") provides the annual information required by the Government Code for the four Development Impact Fees that meet this reporting requirement: Park Development, Traffic Impact, Storm Drain, and Public Facilities. These fees are accounted for in separate funds, and each fund earns and accumulates interest. No refunds have been made nor are any required. The next five-year report will be for the fiscal year ending June 30, 2026.

ATTACHMENTS

1. Attachment "1" – Financial Information Report