

Questions -
do we want to ↑ for 2025%
new allocation?
do we need individual
G/L accts?

multi-family units
ADU's

**Town of Georgia
Impact Fee Schedule**

January 27, 2020; updated 04/02/23 & 06/12/23

		Accessory Apt & Single Dwelling Unit		Single Dwelling Unit		Accessory Apartment		Interest %	
3-2-05-20-06.XX	Public Administration	\$	891.00	\$	670.00	\$	221.00		20%
3-2-05-36-06.XX	Fire Department	\$	2,308.00	\$	1,735.00	\$	573.00		52%
3-2-05-38-06.XX	First Response	\$	13.00	\$	10.00	\$	3.00		1%
3-2-05-65-06.XX	Parks & Recreation	\$	452.00	\$	340.00	\$	112.00		10%
3-2-05-70-06.XX	Library	\$	113.00	\$	85.00	\$	28.00		2%
3-2-10-30-06.XX	Highway Department	\$	658.00	\$	495.00	\$	163.00		15%
Union Bank	School	\$	1,165.00	\$	1,165.00	\$	-		0%
TOTALS		\$	5,600.00	\$	4,500.00	\$	1,100.00		100%

Receipt Of Impact Fees:

Step # 1 Money is put through cash receipts (code 1400). All impact fee checks must clear the bank before permit is issued.

Step # 2 Set up new liability accounts based on the above amounts and account numbers from trial balance report.
Enter as permit #, year/month and applicant name (001-2304 John Smith)

Step # 3 Transfer money on-line @ Peoples Trust Company from the general fund checking account to impact fees account
Journal entry this transaction: Debit 3-1-00-00-00.00 and Credit 1-1-00-00-01.00

Step # 4 Debit 3-2-00-00-00.10 and credit the above referenced 6 new accounts.

Expending of Impact Fees:

Transfer money on-line at Peoples Trust Company from impact fees account to the general fund
Journal entry this transaction: Debit 1-1-00-00-01.00 and credit 3-1-00-00-00.00

Step # 2 Remove the liabilities from impact fees
Debit the needed 3-2 accounts and credit 1-6-02-25-00.45