

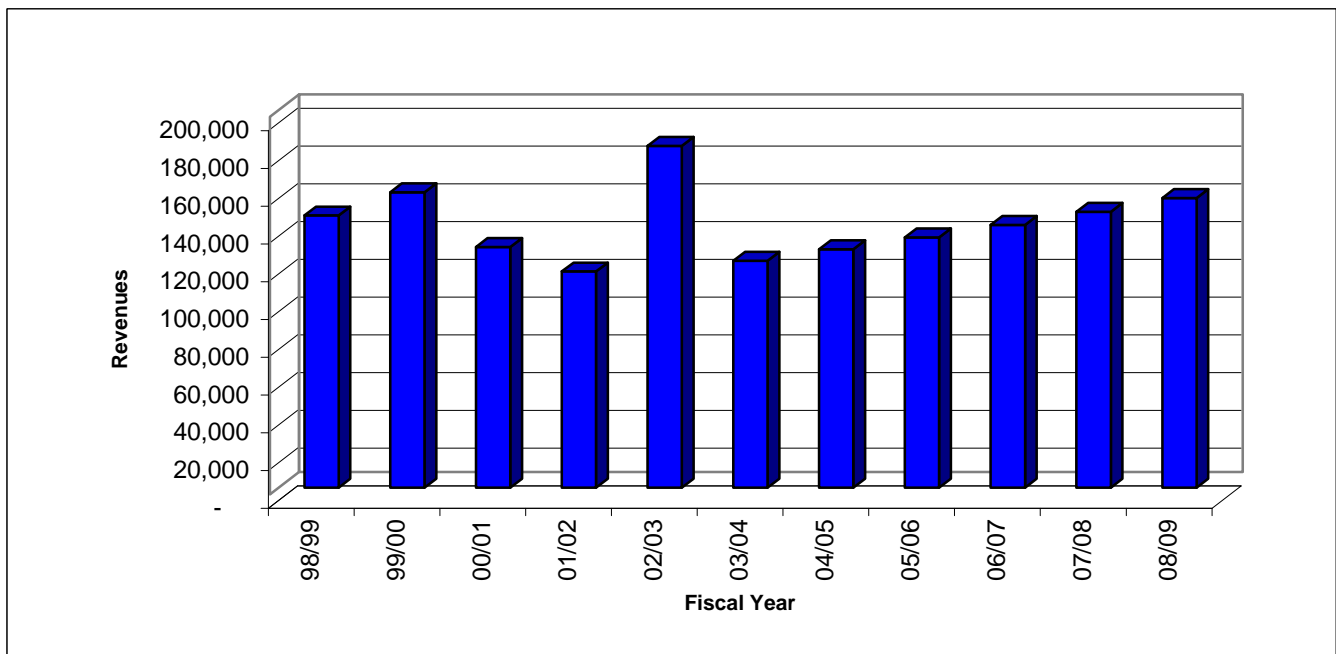
OPEN SPACE IMPACT FEE

Open Space Impact Fees were established by City Ordinance in July 1983. Fees are calculated by the City at the time of a site plan, subdivision plat, or annexation review and collected at building permit or final plat (if applicable) on all new residential development of eight dwelling units or more, all new non-residential development on land of one acre or more, and on the expansion of existing structures.

Revenues may be expended to purchase fee simple interests, open space easements, or equivalent less than fee interests to secure open space to benefit the owners of the assessed properties. Fees are collected for the purpose of maintaining a balance between public open space and developed land within the City for conservation, preservation, and enhancement of existing natural vegetation and related ecosystems in the coastal zone.

Funds must be expended within a two mile radius when used for the acquisition of community parkland; within a one mile radius when used for the acquisition of neighborhood or mini-park parkland; or at any location in the city when used for the acquisition of parkland to be used for the development of a resource-based recreation area.

Open Space Impact fees reflect the development of the Allen's Creek property in fiscal year 1998/99. The anticipated growth in fiscal year 2002/03 Open Space Impact Fee revenue was based upon the expected receipt of revenue for several new developments (i.e., Clearwater Village). The budgeted 2003/04 Open Space Impact Fee revenue is based upon a conservative 5% growth in fiscal year 2001/02 receipts of \$114,500 and 5% for each year thereafter.



OPEN SPACE IMPACT FEE

	Schedule of Planned CIP Expenditures						Total
	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	Proposed
Beginning Balance:	531,890	652,130	778,380	910,940	1,050,130	1,196,280	531,890
Open Space Impact Fee Proceed:	120,240	126,250	132,560	139,190	146,150	153,460	817,850
Estimated Revenue	652,130	778,380	910,940	1,050,130	1,196,280	1,349,740	1,349,740
Expenditures:							
Planned Project Expenditures	-	-	-	-	-	-	-
Estimated Available Balance	652,130	778,380	910,940	1,050,130	1,196,280	1,349,740	1,349,740