

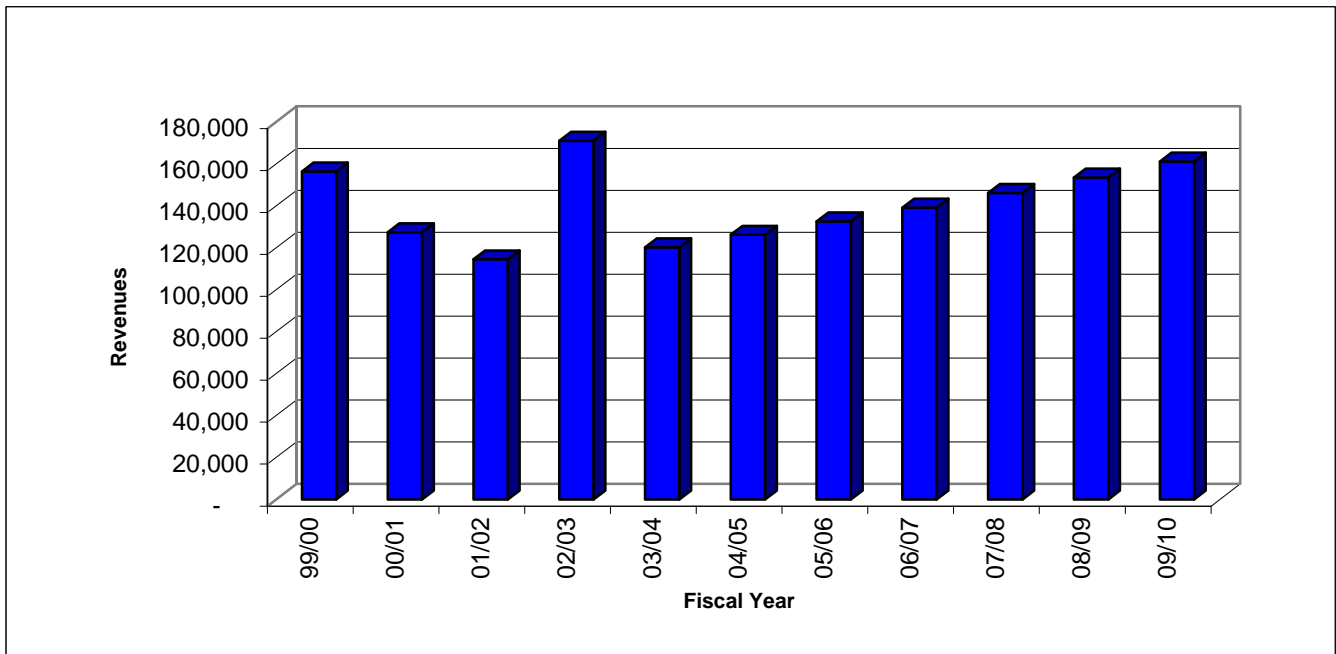
OPEN SPACE IMPACT FEE

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 in conjunction with a site plan prior to issuance of building permit 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.

The growth in fiscal year 2002/03 Open Space Impact Fee revenue was based upon the receipt of revenue for several new developments (i.e., Clearwater Village). The budgeted 2004/05 Open Space Impact Fee revenue is based upon estimated receipts of \$120,240 in FY 2003/04, with a conservative 5% growth and for each year thereafter.



OPEN SPACE IMPACT FEE

	Schedule of Planned CIP Expenditures						Total
	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	Proposed
Beginning Balance:	654,880	781,130	913,690	1,052,880	1,199,030	1,352,490	654,880
Open Space Impact Fee Proceeds:	126,250	132,560	139,190	146,150	153,460	161,130	858,740
Estimated Revenue	781,130	913,690	1,052,880	1,199,030	1,352,490	1,513,620	1,513,620
Expenditures:							
Planned Project Expenditures	-	-	-	-	-	-	-
Estimated Available Balance	781,130	913,690	1,052,880	1,199,030	1,352,490	1,513,620	1,513,620