

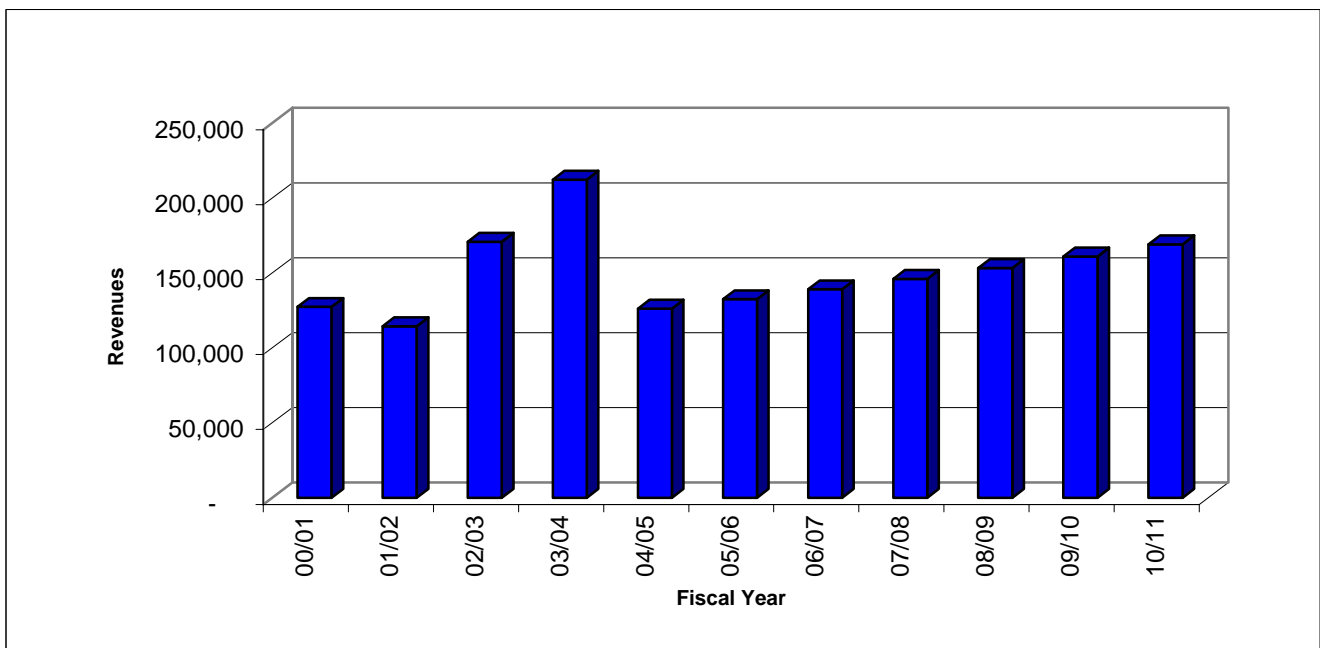
OPEN SPACE IMPACT FEE

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 or redevelopment of residential or non-residential developments.

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). In fiscal year 2003/04 the growth is related to developments on South Gulfview Boulevard & Chautauqua Avenue. The budgeted 2005/06 Open Space Impact Fee revenue is based upon estimated receipts of \$132,560 in FY 2005/06, with a conservative 5% growth for the year and for each year thereafter.



OPEN SPACE IMPACT FEE

	Schedule of Planned CIP Expenditures						Total
	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	Proposed
Beginning Balance:	166,980	299,540	438,730	584,880	738,340	899,470	166,980
Open Space Impact Fee Proceeds	132,560	139,190	146,150	153,460	161,130	169,190	901,680
Estimated Revenue	299,540	438,730	584,880	738,340	899,470	1,068,660	1,068,660
Expenditures:							
Planned Project Expenditures	-	-	-	-	-	-	-
Estimated Available Balance	299,540	438,730	584,880	738,340	899,470	1,068,660	1,068,660