

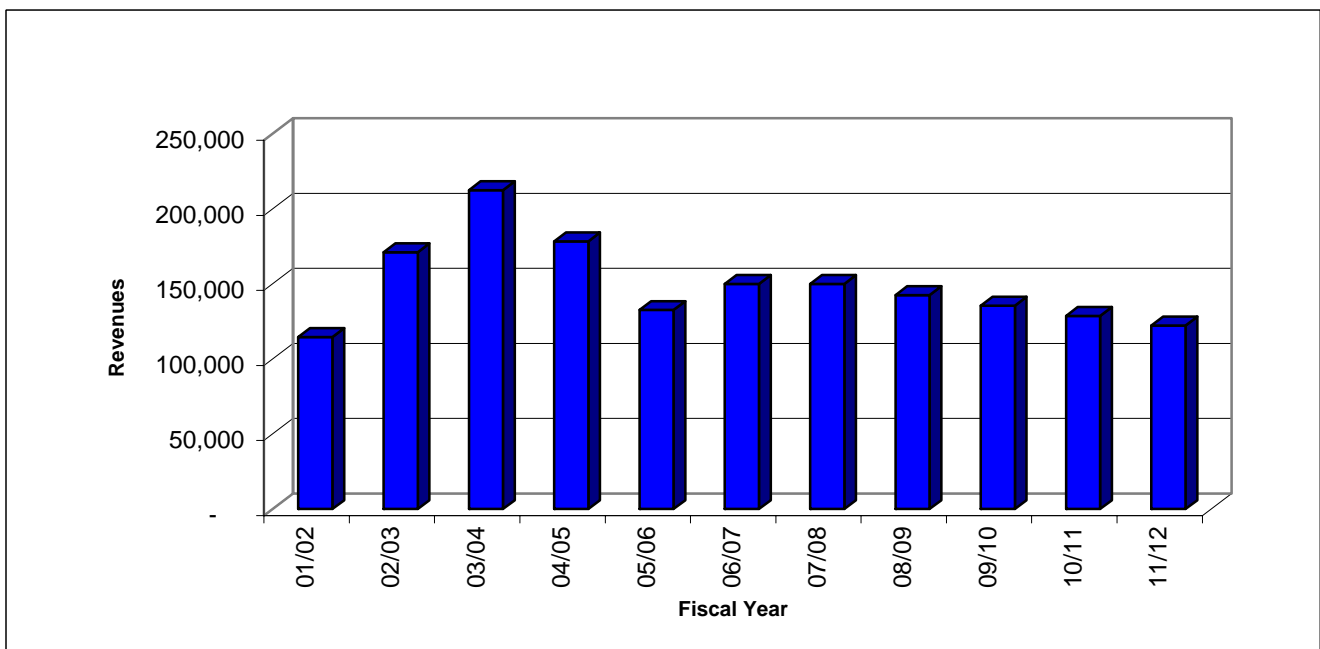
OPEN SPACE IMPACT FEE

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 was related to developments on South Gulfview Boulevard & Chautauqua Avenue and in 2004/05 receipts were received from Townhome Manors at Countryside, a medical surgery facility on McMullen Booth Road, Ft. Harrison retail space, Chalet on White Sands and a bank on Gulf to Bay. The 2006/07 projections have been adjusted to \$150,000 to reflect the current growth in development and the following year is also projected to be at the same level. Thereafter, the estimates will decrease by 5% per year until they level out in fiscal year 2011/12.



OPEN SPACE IMPACT FEE

	Schedule of Planned CIP Expenditures						Total
	2006/07	2007/08	2008/09	2009/10	2011/12	2011/12	Proposed
Beginning Balance:	649,450	799,450	949,450	1,091,950	1,227,330	1,355,940	649,450
Open Space Impact Fee Proceeds	150,000	150,000	142,500	135,380	128,610	122,180	828,670
Estimated Revenue	799,450	949,450	1,091,950	1,227,330	1,355,940	1,478,120	1,478,120
Expenditures:							
Planned Project Expenditures	-	-	-	-	-	-	-
Estimated Available Balance	799,450	949,450	1,091,950	1,227,330	1,355,940	1,478,120	1,478,120