



CITY OF CONCORD

Report to Mayor and City Council

DATE: March 9, 2022
TO: Mayor and City Council
FROM: Brian G. LeBrun, Deputy City Manager - Finance
SUBJECT: FY 2022 Use of Impact Fee – Supplemental Report

Recommendations:

- Accept the following report; and,
- Set the attached resolution for public hearing

Background:

Annually, the City uses impact fee funds to support allowable projects and to offset debt service costs for allowable projects.

Noted below and in the attached resolution are 4 impact fee items that will meet the 6 year threshold prior to June 30, 2022 and it is imperative to authorize the transfer of these funds from the impact fee fund to offset debt service costs.

Discussion:

While the allocation of impact fees is generally done during the annual budget process, four impact fee items that will expire prior to June 30, 2022 were not used when the FY22 budget was adopted in June, 2021.

Transportation District 4	Item Expires on April 14, 2022	\$63,990.57
Transportation District 4	Item Expires on June 28, 2022	\$2,110.48
Recreation District 1	Item Expires on June 30, 2022	\$32.47
Recreation District 3	Item Expires on June 30, 2022	<u>\$13.86</u>
Total		\$66,147.38

Transportation District 4 amounts totaling \$66,101.05 will be used to offset debts service costs related to the Regional Drive expansion debt service costs.

Recreation District 1 and 3 amounts totaling \$46.33 will be used to offset debt service costs for the City-Wide Community Center.