

Development Impact Fees – 2024

The City collects fees on new development to recover growth related capital costs. A summary of the fiscal year 2024 fees collected and disbursed and the annual interest rate allocated to these funds is provided below.

Fund	Description	Collections	Expenditures
General Government			
	Storm Drainage	\$ -	\$ 45,000
	Transportation	1,765,713	4,157,387
	Parks, Open Space & Trails	-	22,976
Sewer	Sewer*	828,703	828,703
Water	Water*	15,341,812	15,341,812
		<u>\$ 17,936,228</u>	<u>\$ 20,935,878</u> **

Average annual interest rate for 2024 was 3.46%

* Water and Sewer fees include Tap and Connection Fees. These are fees to tie into existing infrastructure; therefore, interest is not being earned on these fees since the related construction projects are completed before collection of the fees are realized. Any fees collected are also shown as immediate expenditures due to the fact that the construction projects are completed before the fees are collected.

**Expenditures exceed collections when prior year collections that were held are used for the intended purpose in a subsequent year.