



City of Los Altos

Annual Report

on

the Traffic Impact Fee and the Park in-Lieu Fee

for

Fiscal Year Ended

June 30, 2023

**City of Los Altos
Park In-Lieu Fees and Traffic Impact Fees
For Year Ended June 30, 2023**

| |
|--------------------------------------|
| Schedule of Park-In-Lieu Fees |
|--------------------------------------|

Pursuant to City of Los Altos Municipal Code Chapter 13.24
Per City Council Adopted Resolution No. 2022-30

| | |
|------------------------------------|--------------------|
| New Single-family Residential Home | \$ 77,500 per Home |
| New Multiple-family Unit | \$ 48,800 per Unit |

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| Schedule of Traffic Impact Fees |
|--|

Pursuant to City of Los Altos Municipal Code Chapter 3.48
Per City Council Adopted Resolution No. 2022-30

| | |
|-------------------------|--|
| Single-family Housing | \$ 6,774 per Residential Unit |
| Multiple-family Housing | \$ 4,159 per Residential Unit |
| Senior Housing | \$ 1,744 per Residential Unit |
| Commercial | \$ 12,409 per One Thousand Gross Square Feet |
| Office | \$ 9,994 per One Thousand Gross Square Feet |

City of Los Altos
Park In-Lieu Fees
For Year Ended June 30, 2023

| Fiscal | Beg | Fees | Interest | Transfers | FY 20/21 | Transfers | End |
|--------|-----------|--------------|---|-----------|-----------------------|-------------|-------------|
| Year | Bal | Collected | Income/Un realized Gain and Loss | In | Expenditures | Out | Bal |
| 2005 | \$ - | \$ 30,000 | \$ 670 | | \$ 6,500 | | \$ 24,170 |
| 2006 | 24,170 | 60,000 | 2,757 | | | | 86,927 |
| 2007 | 86,927 | 243,000 | 7,705 | | | | 337,632 |
| 2008 | 337,632 | 867,000 | 23,890 | | 211,780 | | 1,016,742 |
| 2009 | 1,016,742 | | 19,684 | | 73,046 | | 963,380 |
| 2010 | 963,380 | 468,000 | 7,868 | | 154,257 | | 1,284,991 |
| 2011 | 1,284,991 | 132,000 | 7,784 | | 1,136,867 | | 287,908 |
| 2012 | 287,908 | 756,000 | 6,027 | | 100,185 | | 949,750 |
| 2013 | 949,750 | 3,636,000.00 | 4,640.00 | | | | 4,590,390 |
| 2014 | 4,590,390 | 1,260,000 | 21,574 | | | | 5,871,964 |
| 2015 | 5,871,964 | 62,708 | 24,420 | | | 56,773 | 5,902,319 |
| 2016 | 5,902,319 | 198,500 | 56,633 | | 145,102 | 467,476 | 5,544,874 |
| 2017 | 5,544,874 | | 12,414 | | 1,152,527 | 899 | 4,403,862 |
| 2018 | 4,403,862 | 1,092,500 | 24,575 | | 267,602 | | 5,253,335 |
| 2019 | 5,253,335 | 127,500 | 35,466 | | 243,104 | | 5,173,197 |
| 2020 | 5,173,197 | | 136,292 | | 19,238 | | 5,290,251 |
| *2020R | | | | | | | 5,447,255 |
| 2021 | 5,447,255 | 1,541,500 | 76,353 | | 17,564 | 1,300,000 | 5,747,544 |
| 2022 | 5,747,544 | 3,757,600 | 70,668 | | 38,000 | 917,515 | 8,620,297 |
| **2023 | 8,620,297 | 321,500 | (184,346) | | 42,678 | 793,965 | 7,920,808 |
| | | | | | Committed Use of Fund | | (4,558,000) |
| | | | | | | Avail. Fund | 3,362,808 |

NOTE: The transfer out of funds went to the Capital Improvements Fund and Debt Service Fund
Please refer to Exhibit C-2

* The Adjustment to the available fund balance

The difference is due to previous calculation included unrealized gain and loss to the investment

| | |
|---------------|------------|
| 2020 Original | 5,290,251 |
| 2020 Revised | 5,447,255 |
| Diff | \$ 157,004 |

**Add Unrealized Gain and Loss to match the fund cash balance.

City of Los Altos
Traffic Impact Fees
For Year Ended June 30, 2023

| Fiscal | Beg | Fees | Interest | Transfers | FY 22/23 | Transfers | End |
|---------|-----------|-----------|---------------------------------|-----------|--------------|-----------|-----------|
| Year | Bal | Collected | Income/Unrealized Gain and Loss | In | Expenditures | Out | Bal |
| 2006 | \$ - | \$ 84,796 | \$ 960 | | \$ - | \$ - | \$ 85,756 |
| 2007 | 85,756 | | 4,467 | | | | 90,223 |
| 2008 | 90,223 | 285,018 | 7,785 | | | | 383,026 |
| 2009 | 383,026 | 24,842 | 8,974 | | | | 416,842 |
| 2010 | 416,842 | 154,644 | 3,372 | | | | 574,858 |
| 2011 | 574,858 | 185,795 | 5,935 | | 47,793 | | 718,795 |
| 2012 | 718,795 | 59,964 | 5,108 | | 23,402 | | 760,465 |
| 2013 | 760,465 | 651,705 | 1,758 | | 18,336 | | 1,395,592 |
| 2014 | 1,395,592 | 692,408 | 8,083 | | 1,684 | 95,357 | 1,999,042 |
| 2015 | 1,999,042 | 249,589 | 8,819 | | 320,225 | | 1,937,224 |
| 2016 | 1,937,224 | 41,531 | 18,924 | | 7,014 | 518,398 | 1,472,267 |
| 2017 | 1,472,267 | | 3,867 | | 105,434 | 114,529 | 1,256,171 |
| 2018 | 1,256,171 | 105,359 | 5,165 | | 346,463 | 440,000 | 580,232 |
| 2019 | 580,232 | 21,053 | 4,447 | | 70,895 | | 534,837 |
| 2020 | 534,837 | 20,293 | 14,355 | | 62,102 | 4,540 | 502,843 |
| **2020R | | | | | | | 534,292 |
| 2021 | 534,292 | 139,336 | 6,871 | | (833) | 651,391 | 29,940 |
| 2022 | 29,940 | 227,114 | 884 | | - | 472,122 | (214,184) |
| ***2023 | (214,184) | 27,569 | (12,726) | | 0 | 0 | (199,341) |

NOTE: The transfer out of funds went to the Capital Improvements Fund
Please refer to Exhibit C-2

** The Adjustment to the available fund balance

The difference is due to previous calculation included unrealized gain and loss to the investment

| | |
|---------------|-----------|
| 2020 Original | 502,843 |
| 2020 Revised | 534,292 |
| Diff | \$ 31,449 |

*** Add Unrealized Gain and Loss from pervious years to match the fund cash balance.

City of Los Altos
Park-in-Lieu Funds Expended
For Year Ended June 30, 2023

| Project | | Amount of Impact Fees Expended on Project | Amount of All Funds Expended on Project | Percent Share of Impact Fees |
|---|--------------|--|--|------------------------------------|
| CF01031 Park Shade | Park-in-Lieu | \$ 38,092 | \$ 38,092 | 100% |
| CF01017 Annual Park Improvement Project | | \$ 986 | \$ 986 | 100% |
| CF01025 Dog Park Fencing Project | | <u>\$ 3,600</u> | <u>\$ 3,600</u> | 100% |
| | Total | <u>\$ 42,678</u> | <u>\$ 42,678</u> | 100% |

Debt Service

| | |
|-------------------------------|-------------------|
| GO Bond Payment | \$ 171,875 |
| Community Center Bond Payment | <u>\$ 622,090</u> |
| Total | <u>\$ 793,965</u> |

As June 30, 2023, there were no loans made by the Fund

For fiscal year ending June 30, 2023, there were no fee refunds issued by the Fund

As of June 30, 2023, there were no incomplete public improvements for which sufficient funds have been collected.
 No approximate construction date can be identified at this time for incomplete public improvements.

City of Los Altos
Traffic Impact Fee Funds Expended
For Year Ended June 30, 2023

| Project | Amount of Impact Fees Expended on Project | Amount of All Funds Expended on Project | Percent Share of Impact Fees |
|---------|--|--|------------------------------------|
| N/A | | | 0% |
| | | | 0% |
| | | | 0% |
| Total | \$ - | \$ - | 0% |

As June 30, 2023, there were no loans made by the Fund

For fiscal year ending June 30, 2023, there were no fee refunds issued by the Fund

As of June 30, 2023, there were no incomplete public improvements for which sufficient funds have been collected.
 The fund has negative fund balance