



MEMORANDUM

DATE: June 20, 2023
TO: City Councilmembers
FROM: On behalf of City Manager's Office
RE: 2022 Impact Fee Report

The attached report is provided for information purposes only, there is no City Council action being requested. This report will meet the requirements outlined in the Revised Code of Washington (RCW) 82.02.070 regarding development impact fee collections and uses.

The 2022 Impact Fee report includes remaining prior year balances and impact fee collections for the year 2022 along with the transportation and parks capital projects to which these fees were applied. There is a balance of \$307,923 in unspent parks impact fees (with interest) and a balance of \$8.56 million in unspent traffic impact fees (with interest) as of the end of 2022. The impact fee balances result in a potential future liability in accordance with RCW requirements specifying that impact fees be spent within 10 years of collection or offered to be refunded to the current property owner with interest.

In addition, a copy of the attached 2022 Impact Fee report is also planned to be added to the City's Website.

Thank you