MEMORANDUM

DATE: June 3, 2025

TO: City Councilmembers

FROM: On behalf of City Manager's Office

RE: 2024 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 2024 Impact Fee report includes remaining prior year balances and impact fee collections for the year 2024 along with the Parks purchase of the Landa property to which these fees were applied. As of the end of 2024 all of the Parks impact fees collected and their associated interest have been spent.

There were no eligible transportation projects in 2024 leaving a balance of $10.23 million in unspent traffic impact fees (including interest) as of the end of the year. 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.

The 2024 Impact Fee report will be posted to the City's Website.

Thank you