



DEVELOPMENT IMPACT FEE REPORT FOR FISCAL YEAR ENDED JUNE 30, 2023

This report provides an overview and summarized information on the Town's Development Impact Fees for Fiscal Year Ending June 30, 2023.

HOUSING IMPACT FEE

FEE DESCRIPTION: The Housing Impact Fee is required to be paid by a developer of a for-rent residential development of five or more units and for non-residential/commercial development over 5,000 square feet (CMC Sections 5.12.050 and 5.12.060). In accordance with CMC Sections 5.12.010 and 5.12.030, monies deposited in the Housing Fund along with any interest earnings on such monies shall be used solely to increase and improve the supply of housing affordable to households of moderate-, low- and very low-income households in the Town and in northern San Mateo County.

FEE AMOUNT: The impact fees can be found in Subchapter 1.10 of the Colma Administrative Code, Master Fee Schedule, and are listed below for each of the different types of development.

Residential Use	Fee per Square Foot of Net New Floor Area
Single Family Detached Home	\$10.00
Townhouses, Duplexes and Triplexes	\$ 15.00
Apartments and Condominiums	\$ 15.00
Non-Residential Use (Only applies to developments over 5,000 sf)	Fee per Square Foot of Net New Floor Area
Hotel	\$5.00
Retail, Restaurants and Services	\$5.00
Office, Medical Office and Research and Development Uses	\$5.00

FUND BALANCE*

Balance at 7/1/2022		\$	66,735
2022-23 Fee Revenues			-
2022-23 Interest Revenue			775
2022-23 Spending/Encumbrance	Project Budget		Actual Spending
None	-		-
Interfund Transfers			-
Balance at 6/30/2023		\$	67,510

PUBLIC IMPROVEMENTS:

The fund balance has not been expended on any public improvements for fiscal year ending June 30, 2023.

APPROXIMATE DATE THE CONSTRUCTION OF THE PUBLIC IMPROVEMENT WILL COMMENCE:

The approximate date by which the construction of the public improvements identified in Colma Municipal Code Section 5.12.030 will commence is unknown at this time as sufficient funds have not been collected to complete financing on the incomplete public improvements. Additionally, no findings are required as detailed in Government Code Section 66006(b)(1)(F) subsection (ii) and (iii), as no public improvements, nor a date when construction would commence, was identified in the previous report from the prior financial year. The City received the funds in July 2018 or Fiscal Year 2018/19.

INTERFUND TRANSFERS OR LOANS:

No interfund transfer or loan from the fund has occurred this financial year.

REFUNDS/ALLOCATIONS:

No refunds or allocations have been made this financial year.