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5 **City of Lynnwood**
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7 **Park Impact Fees (PIF)**
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13 **2018 Annual Report**
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23 March 2020

24 The 2018 Annual Report of the City of Lynnwood's PIF account is prepared in compliance with
25 the following:

26 RCW 82.02.070(1) - Impact fee receipts shall be earmarked specifically and
27 retained in special interest-bearing accounts. Separate accounts shall be
28 established for each type of public facility for which impact fees are collected. All
29 interest shall be retained in the account and expended for the purpose or purposes
30 for which the impact fees were imposed. Annually, each county, city, or town
31 imposing impact fees shall provide a report on each impact fee account showing
32 the source and amount of all moneys collected, earned, or received and system
33 improvements that were financed in whole or in part by impact fees.

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35 LMC 3.107.120(C) - On an annual basis, the finance director shall provide a report
36 to the council on the PIF account showing the source and amount of all moneys
37 collected, earned, or received, and the public improvements that were financed in
38 whole or in part by PIFs.
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Lynnwood PIF Background

On March 12, 2018 the City Council passed Ordinance No. 3288 which amended the Lynnwood Municipal Code and enacted a new Chapter 3.107 entitled Park Impact Fees. Per Ordinance No. 3288, the City of Lynnwood began imposing PIFs on June 1, 2018.

PIFs are used to pay for park, open space and recreation projects which add new capacity. The fee amount varies depending on the land use. For example, residential fees and commercial fees are not the same because they generate different park demand impacts. The City of Lynnwood requires payment of PIFs for residential and commercial building permits.

Revenue must be expended on projects identified in the annually adopted Capital Facility Plan.

2018 Revenue

In 2018 \$49,122 was received from developers in PIF payments and \$2,500 was received in administrative fees. Detailed 2018 revenue received is shown as follows:

	A	B	C	D	E	F
	Date Collected	Permit #	Location	Payee	Impact Fee	Admin Fee
1						
2	07/02/2018	SFRC-018142-2018	3815 189th PL SW	Critchlow Homes	\$ 4,692.95	-
3	08/29/2018	SFRC-018350-2018	3618 190th PL SW	Echelbarger Investment	\$ 4,442.95	\$ 250.00
4	08/30/2018	SFRC-018348-2018	3630 190th PL SW	Echelbarger Investment	\$ 4,442.95	\$ 250.00
5	09/10/2018	SFRC-018341-2018	3704 190th PL SW	Echelbarger Investment	\$ 4,442.95	\$ 250.00
6	09/12/2018	SFRC-018337-2018	3714 190th PL SW	Echelbarger Investment	\$ 4,442.95	\$ 250.00
7	09/28/2018	SFRC-019114-2018	17802 30th PL W	BMCH Washington LLC	\$ 4,442.95	\$ 250.00
8	10/31/2018	SFRC-018364-2018	4002 177th PL SW	Best Harbour Development LLC	\$ 4,442.95	\$ 250.00
9	10/31/2018	SFRC-018551-2018	3920 177th PL SW	Best Harbour Development LLC	\$ 4,442.95	\$ 250.00
10	10/31/2018	SFRC-018371-2018	3926 177th PL SW	Best Harbour Development LLC	\$ 4,442.95	\$ 250.00
11	12/17/2018	SFRC-019904-2018	17504 32nd Ave W	WGC Holdings LLC	\$ 4,442.95	\$ 250.00
12	12/17/2018	SFRC-019899-2018	17508 32nd Ave W	WGC Holdings LLC	\$ 4,442.95	\$ 250.00
13				Total Fees Collected	\$ 49,122.45	\$ 2,500.00

Per Ordinance No. 3288, PIF revenue is to be deposited into a separate interest-bearing account (Fund 180). Interest was not earned in 2018. Per Ordinance No. 3288, the administrative fee is used to defray the cost incurred by the city in the administration and update of the PIF program.

2018 Expenses/Projects Funded

No projects were funded with PIF funds in 2018.

The PIF revenues will remain in Fund 180 until expended in subsequent years on the various PIF projects listed in the Capital Facility Plan. No administrative fee revenue was expended in 2018. The administrative fee revenue will be expended next time the Rate Study is amended.

69 **Fund Balance**

70 The 2018 PIF fund balance (Fund 180) is summarized as follows:

\$	-	Beginning Fund Balance
\$	49,122	2018 PIF Revenue
\$	2,500	2018 Administrative Fee
\$	-	2018 Interest
\$	-	2018 Expenses/Projects Funded
<hr/>		
\$	51,622	2018 End Fund Balance – 12/31/2018 (Fund 180)

71
72 The balance of funds will be rolled over to 2019 and used to fund (in whole or in part) various PIF
73 projects in the adopted 19/20 Capital Budget.
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CITY OF LYNNWOOD, WASHINGTON
Park Impact Fee Fund
Balance Sheet
December 31, 2018

	<u>2018</u>
Assets	
Cash and cash equivalents	<u>\$ 51,622</u>
Total Assets	51,622
Fund Balances	
Restricted	<u><u>\$ 51,622</u></u>

CITY OF LYNNWOOD, WASHINGTON
Park Impact Fee Fund
Statement of Revenues, Expenditures and Change in Fund Balance
For the Year Ended December 31, 2018

	<u>2018</u>
Revenues	
Charges for services	\$ 49,122
Investment interest	-
Miscellaneous	<u>2,500</u>
Total Revenues	<u>51,622</u>
Net Change in Fund Balances	51,622
Fund Balances Beginning of Year	<u>-</u>
Fund Balances End of Year	<u><u>\$ 51,622</u></u>