



REGULAR MEETING AGENDA

Date: 1/14/2025
Time: 6:00 p.m.
Location: [Zoom.us/join](https://zoom.us/join) – ID# 832 1285 7140
City Council Chambers
751 Laurel St., Menlo Park, CA 94025

EARLY STAFF REPORT RELEASE NOTICE

Pursuant to the requirements of the Mitigation Fee Act, the following staff report is being released 15-days in advance of the City Council meeting:

Transmittal of the annual report on the status of citywide impact fees collected as of June 30, 2024 ([Staff Report #25-001-CC](#))

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STAFF REPORT

City Council

Meeting Date:

1/14/2025

Staff Report Number:

25-001-CC

Consent Calendar:

Transmittal of the annual report on the status of citywide impact fees collected as of June 30, 2024

Recommendation

Staff recommends the City Council review the City's Assembly Bill 1600 (AB 1600) report providing data on the revenues collected from the transportation impact, storm drainage impact and construction impact fees. The recreation in-lieu fee, below market rate (BMR) housing in-lieu fee, heritage tree in-lieu fee and community amenity in-lieu payments are not impact fees under AB 1600 but are included in this report.

Policy Issues

This report does not represent any change to existing City policy and affirms the City's intention to continue to charge these impact fees to fund projects and programs that mitigate the impact of development in the City of Menlo Park.

Background

Cities and counties often charge fees on new development to fund public improvements to mitigate the impact of development activity. These fees are commonly known as development impact fees. In 1989, the state Legislature passed AB 1600, which added §66000 et seq. to the California Government Code, commonly known as the Mitigation Fee Act.

As required by law, these fees are segregated from the general fund and accounted for in special revenue funds. Government Code §66006 requires that the City make available to the public information regarding development impact fees for the fiscal year within 180-days after the end of each fiscal year:

- A brief description of the fee and the fund into which the fee was deposited.
- The amount of the fee.
- The associated fund's beginning and ending balances for the fiscal year.
- The total amount of fees collected and interest earned.
- Identification of each public improvement on which impact fees were expended and the amount of expenditure on each improvement, including the total percentage of the cost of the public improvement that was funded with impact fees.
- Identification of the approximate date by which construction of a public improvement will commence if the local agency determined that sufficient funds have been collected to complete financing on an incomplete public improvement.
- Identification of each public improvement identified in a previous report and whether construction began on the approximate date noted in the previous report. For a project identified in which construction did not commence by the approximate date provided in the previous report, the reason for the delay and a

- revised approximate date that the City will commence construction.
- A description of each interfund transfer or loan made from an account or fund.

Further, Government Code §66001 requires the following findings to be made every five years:

- The purpose of the fee.
- The reasonable relationship between the fee and the purpose.
- The anticipated sources and amount of funding for planned projects.
- The approximate date the funds will be spent on the planned project.

Failure to make such findings subjects the City to going through a refunding procedure. This report meets the requirements to comply with the Mitigation Fee Act.

Analysis

Transportation impact fees

Growth and development in the City of Menlo Park has placed increased pressure on the transportation system. The purpose of the transportation impact fee is to provide adequate transportation improvements to serve cumulative development within the city. However, the fee does not replace the need for site-specific transportation improvements that may be needed to mitigate the impact of specific projects upon the city's transportation system. There is a reasonable relationship between the amount of the fee and the purpose for which it is charged because the fee represents the City's proportionate costs of constructing transportation improvements to serve new development and the fee revenues will be used for the purpose of constructing transportation projects that will serve new development.

The transportation impact fee methodology was put in place effective Dec. 6, 2009, with the addition of §13.26 to the municipal code. In 2019, the City prepared an updated transportation impact fee nexus study which demonstrates the reasonable relationship between the amount of the fees and the purpose for which they are charged. In addition, the 2019 update reduced the transportation impact fees for child care facilities and secondary (accessory) dwelling units to \$0. The current fee program became effective in February 2020, and is adjusted annually according to the Engineering News Record construction cost index.

Current 2024 fees are listed below in Table 1:

Table 1: Transportation impact fee		
Land use	Unit	2024 fee amount*
Office	Sq. ft.	\$21.91
Research and development	Sq. ft.	\$9.33
Manufacturing	Sq. ft.	\$12.77
Warehousing	Sq. ft.	\$3.62
Restaurant	Sq. ft.	\$12.77
Retail	Sq. ft.	\$12.77
Single-family	Dwelling units	\$18,864.43
Multifamily	Dwelling units	\$6,358.18
Hotel	Per room	\$11,432.98
Medical office	Sq. ft.	\$65.94

*As of June 2024, ENR Construction Cost Index % Change for San Francisco =0.0
 If land use is not one of the above, use this formula: \$19,054.98 * Total PM Peak Hour Trips

For fiscal year 2023-24, the City received total revenue of \$2,239,892 (\$0 in fees, \$1,071,813 in grant reimbursements, \$353,991 in interest earnings, and \$814,088 due to unrealized gain adjustment on investments). The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the investments at year-end and does not represent a cash gain or loss, provided investments are held until maturity. For the same period, the City expended a total of \$5,799,346 on projects eligible for funding under this revenue source. The ending balance as of June 30, 2024, is \$10,539,825. Of this amount, all funds are available for use to meet current or planned projects eligible for this funding source. The Haven Avenue streetscape improvements, Willow Oaks bike connector and Middle Avenue complete streets projects were in construction in fiscal year 2023-24. In the next five fiscal years, it is planned that the City will require \$49,744,268 from transportation impact fees to finance needed infrastructure projects. The City Council adopted the transportation master plan in November 2020 and staff has included new projects from the master plan in the future five-year capital improvement program. As such, there exists a continued need for this fee. Detail of current year financials as well as current year project expenditures are available in Attachment A.

Storm drainage impact fees

The storm drainage impact fee commenced before 1989. The fee is levied to mitigate impacts on the storm drainage system either directly or indirectly resulting from development projects. The fee does not cover even a fraction of all the federally or regionally mandated stormwater permitting requirements imposed since 1990 under the National Pollutant Discharge Elimination System permits. There is a reasonable relationship between the fee and its use because the fee is calculated in proportion to a development’s impact on storm drain infrastructure, as measured by the number of lots, units or square footage, depending on the type of development. Storm drainage impact fees are charged for property development as shown in the City’s 2024 master fee schedule:

- Single-family – per lot \$450.00
- Multifamily – per unit \$150.00
- Industrial and commercial – per square foot of impervious area \$0.24

For fiscal year 2023-24, the City received total revenue of \$14,597 (\$450 in fees, \$5,317 in interest earnings, and \$8,830 due to unrealized gain adjustment on investments). The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the investments at year-end and does not represent a cash gain or loss, provided investments are held until maturity. For the same period, the City expended a total of \$11,436 on projects eligible for funding under this revenue source. The ending balance as of June 30, 2024, is \$167,339. Of this amount, all funds are available for use to meet planned projects eligible for this funding source. The Trash Load Reduction Device Installation project did not begin in fiscal year 2023-24 due to delays with executing the agreement and maintenance staff coordination. This project is now anticipated to commence in February 2025. The City plans to use the remaining funds to support the storm drain improvements identified in the citywide stormwater master plan, which identifies \$12 million in improvements for the two-year storm system. At this time, there still exists a continued need for this fee. Detail of current year financials as well as current year project expenditures are available in Attachment B.

Construction impact fees

The construction impact fee took effect in November 2005 and was adopted to recover the cost of repairing damage to streets caused by construction-related vehicle traffic. On Aug. 5, 2008, the City Council adopted a resolution extending this fee beyond the three-year sunset provision initially established. There is a reasonable relationship between the fee and its use because the fee is calculated in proportion to a development's impact on city right-of-ways, as measured by the market value of the project. The fee is charged on the value of the construction project as shown in the 2024 master fee schedule:

- 0.58% of a construction project's value
- Residential alteration and repairs, as well as all projects under \$10,000, are exempt from the fee

For fiscal year 2023-24, the City received total revenue of \$1,950,193 (\$1,314,533 in fees, \$227,780 in interest income and \$407,879 in unrealized gain adjustment on investments). The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the investments at year-end and does not represent a cash gain or loss, provided investments are held until maturity. For the same period, the City expended a total of \$1,234,974 on projects eligible for funding under this revenue source. The ending balance as of June 30, 2024, is \$7,816,095. Of this amount, all funds are available for use to meet current or planned projects eligible for this funding source. During fiscal year 2023-24, annual street resurfacing and maintenance was completed. In the next five fiscal years, it is planned that the City will require \$12,645,556 from construction impact fees to finance needed infrastructure projects. As such, there exists a continued need for this fee. Detail of current year financials as well as current year project expenditures are available in Attachment C.

Recreation in-lieu fees

The recreation in-lieu fee commenced before 1989. The purpose of the fee is to provide improved and expanded recreation facilities to serve new residential uses. The fee is assessed as an option for residential developments in-lieu of providing dedication of land for new facilities. Although the fee is not required reporting under AB 1600, staff is providing a brief update here consistent with past practice. There is a reasonable relationship between the fee and its use because the fee is calculated in proportion to a development's impact on parklands and recreational facilities, as measured by the number of units and the market value of the land. The fee is charged on new residential subdivisions as authorized under municipal code §15.16.020 in accordance with the Quimby Act and summarized in the City's 2024 master fee schedule:

- Single-family (RE and R-1): \$127,400 per unit
- Multifamily development (R-2, R-3, RLU and PD): \$78,400 per unit

For fiscal year 2023-24, the City received total revenue of \$1,098,104 (\$254,800 in fees, \$725,414 in transfers in, \$83,745 in interest income and \$34,145 due to unrealized gain adjustment on investments.) The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the investments at year-end and does not represent a cash gain or loss, provided investments are held until maturity. For the same period, the City expended a total of \$2,655,666 on projects eligible for funding under this revenue source. The ending balance as of June 30, 2024, is \$1,086,753. Of this amount, all funds are available for use to meet current or planned projects eligible for this funding source. The park playground equipment and Willow Oaks Park improvements projects were constructed in fiscal year 2023-24. In the next five fiscal years, it is planned that the City will require \$1,859,128 from recreation in-lieu fees to finance needed infrastructure projects. As such, there exists a continued need for this fee. Detail of current year financials as well as current year project expenditures are available in Attachment D.

BMR housing in-lieu fees

The BMR housing program was established in 1987 to increase the housing supply for households that have very low, low- and moderate-incomes as defined by income limits set by the California Department of Housing and Community Development for San Mateo County. The primary objective is to create actual housing units rather than the equivalent cash. The BMR housing program is applicable to both residential and commercial development that meet certain criteria. There is a reasonable relationship between the fee and its use because the fee is generally equal to the City's costs of providing affordable housing units in-lieu of the units being provided by new development. The payment of an in-lieu fee is one way to meet the BMR requirements.

Residential developers are subject to the following requirements, but may be permitted to pay an in-lieu payment for a fractional unit in certain situations:

- Residential developments of five or more units are strongly encouraged to provide a BMR unit.
- Residential developments of 10 to 19 units are required to provide 10% of the housing at BMRs.
- Residential developments of 20 units or more are required to provide 15% of the housing at BMRs.

For new commercial developments equal to or greater than 10,000 square feet that generate employment opportunities, the commercial linkage fee for fiscal year 2023-24 was established as follows:

- Group A: \$21.65 per square foot of net new gross floor area for most commercial uses
- Group B: \$11.75 per square foot of net new gross floor area for defined uses that generate fewer employees

For fiscal year 2023-24, the City received total revenue of \$267,737. No in-lieu payments were collected. For the same period, the City expended a total of \$448,281 on costs eligible for funding under this revenue source. The ending balance as of June 30, 2024, is \$13,987,754 and is available to meet current or planned projects eligible for this funding source. The City Council has committed use of BMR funds over the past several years, primarily through the City's notice of funding availability (NOFA) process that would reduce the available BMR fund balance once the funds are encumbered. In the next five fiscal years, it is planned that the City will require \$16,066,134 from BMR housing fees. At this time, there still exists a continued need for this fee. It is anticipated that approved non-residential development projects will make in-lieu payments in the next few years to help replenish the BMR housing fund to assist future affordable housing projects. Detail of current year financials as well as current year project expenditures are available in Attachment E.

Heritage tree in-lieu fees

The heritage tree in-lieu fee commenced July 1, 2020. Menlo Park desires to protect and preserve the scenic beauty and natural environment, prevent erosion of topsoil and sedimentation in waterways,

encourage quality development, provide shade and wildlife habitat, counteract pollutants in the air and decrease wind velocities and noise. The overall goal of the heritage tree ordinance is to ensure continued canopy cover is maintained or increased. The City prefers the planting of replacement trees on-site, but if the property does not have space to plant replacement trees, there is an option to pay an in-lieu fee. There is a reasonable relationship between the fee and its use because the fee is equal to the City’s costs to provide trees in-lieu of those trees being provided by the fee payor. The fee is based on the value of the tree container size as listed below in Table 2 and helps support maintaining and planting public trees.

Replacement tree requirement	In-lieu value
One #5 container	\$100
One #15 container	\$200
One 24-inch tree box	\$400
One 36-inch tree box	\$1,200
One 48-inch tree box	\$5,000
One 60-inch tree box	\$7,000

For fiscal year 2023-24, the City received a total of \$264,413 in fees. For the same period, the City expended a total of \$0 on projects eligible for funding under this revenue source. The ending balance as of June 30, 2024, is \$694,039. Of this amount, all funds are available for use to meet planned projects eligible for this funding source, including tree planting. Development of the urban forest management plan began in fiscal year 2023-24. The City plans to use the remaining funds to support improvements and planting priorities to be identified in the urban forest management plan as it is developed and adopted. In the next five fiscal years, it is planned that the City will require \$700,000 from heritage tree in-lieu fees. At this time, there still exists a continued need for this fee. Detail of current year financials as well as current year project expenditures are available in Attachment F.

Community amenities in-lieu payments

As a part of the approval of the 2016 General Plan update, the City created the following zoning districts: Office (O), Life Sciences (LS) and Residential Mixed-Use (R-MU.) Regulations for bonus level development and community amenities were established in these zoning districts. In exchange for bonus level development (increased floor area ratio, density (dwelling units per acre) and/or height), an applicant is required to provide community amenities from a City Council-adopted list of community amenities in the area between Highway 101 and the San Francisco Bay. The required community amenity value is 50% of the fair market value of the additional (bonus) gross floor area above the base allowable gross floor area for a parcel or project site. In lieu of providing and constructing a community amenity from the adopted list of community amenities, applicants may choose to provide a payment in the amount of 110% of the community amenities value. The community amenities fund is used to provide community amenities in the area north of Highway 101 and south of the San Francisco Bay. There is a reasonable relationship between the increased intensity and/or density of bonus level development and the increased effects on the surrounding community. There is also a reasonable relationship between the community amenities in-lieu payment and its use because the required community amenities in exchange for bonus level development are intended to address identified community needs that result from the effect of increased development in the surrounding community. The adopted community amenity list includes projects that exceed the current fund balance.

The City received \$21,010,000 in community amenity in-lieu payments during fiscal year 2023-24. For the same period, the City expended a total of \$0 on projects eligible for funding under this revenue source. The ending balance as of June 30, 2024, is \$30,415,000. Of this amount, all funds are available for use to meet planned projects eligible for this funding source. The City's fiscal year 2024-25 adopted capital improvement plan identifies \$1,300,000 for park improvements in the Belle Haven neighborhood, which would be funded from the community amenities fund. In addition, it is planned that the City will require \$29,115,000 in community amenity in-lieu payments to fund future projects. Detail of current year financials as well as current fiscal year expenditures are available in Attachment G.

Impact on City Resources

There is no impact on City resources resulting from this annual report, and this report meets the compliance requirements of the Mitigation Fee Act.

Environmental Review

This action is not a project within the meaning of the California Environmental Quality Act (CEQA) Guidelines §§15378 and 15061(b)(3) as it will not result in any direct or indirect physical change in the environment.

Public Notice

Public notification to comply with the Mitigation Fee Act is achieved by posting the annual report at least 15 days before the meeting at which the City Council is anticipated to make required findings as outlined in the recommendation.

Attachments

- A. Transportation impact fee financial report
- B. Storm drainage impact fee financial report
- C. Construction impact fee financial report
- D. Recreation in-lieu fee financial report
- E. BMR housing in-lieu fee financial report
- F. Heritage tree in-lieu fee financial report
- G. Community amenities fund financial report

Report prepared by:

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Report reviewed by:

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Rani Singh, Interim Finance and Budget Manager

**City of Menlo Park
Transportation Impact Fee (TIF) Financial Report (Fund 351)**

Transportation Impact Fees	2023-24
Beginning balance	\$ 14,099,279
Developer Fees	-
Grant reimbursement*	1,071,813
Interest income	353,991
Unrealized gain/(loss) on investment**	814,088
Expenditures	(5,799,346)
Ending Balance	\$ 10,539,825

There were no interfund loans nor interfund transfers from impact fee to other funds this year. No refunds have been paid out of this fund.

*Haven Avenue Streetscape Improvement (73 percent); Pierce Road Bike/Pedestrian Enhancement (27 percent, and including improvements at Coleman Ave and Middle Avenue) projects

**The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the fund's allocation of the City investment portfolio and does not represent a cash gain or loss, provided investments are held until maturity.

2023-24 Project Expenditures	Total TIF Expended	Fee % Share	Construction start date ¹
Haven Avenue Streetscape Improvement	1,079,105	100%	10/2023
Middle Avenue Caltrain Crossing	3,941,099	100%	Tent. 2025
Willow Oaks Bike Connector	463,212	100%	09/2023
ECR Crossings Improvements	5,210	100%	Tent. 2025
Transportation projects (minor)*	30,000	100%	Ongoing
Middle Avenue Complete Streets	110,325	100%	8/2023
Willow Rd Ped and Bicycle Safety	170,395	100%	Tent. 2026
Total	\$ 5,799,346		

Future Projects	Construction start date ¹	TIF funding 2024-25	Other Funding sources 2024-25	Funding Source	TIF Funding 2025-29	Total TIF future needs
Middle Avenue Caltrain Crossing Study Design and Construction*	Tent. 2026	17,907,439	10,000,000	Grants	-	17,907,439
Traffic Signal Modifications	Ongoing	3,517,804	-	Grants	1,500,000	5,017,804
Transportation Projects (minor)	Ongoing	587,175	-	Measure A, General Fund	700,000	1,287,175
Haven Avenue Streetscape Improvement*	10/2023	566,312	-	Caltrans, Grants	-	566,312
Willow Rd & Newbridge St Bicycle and Pedestrian Improvement*	Tent. 2026	1,129,605	-	Grant	2,675,000	3,804,605
ECR Crossings Improvements*	Tent. 2025	371,685	1,000,000	Grant	-	371,685
Middle Avenue Complete Streets*	8/2023	1,289,248	1,650,000	Grant	-	1,289,248
Caltrain Grade Separation	Tent. 2028	2,000,000	-	SMCTA Grade Separation**	17,500,000	19,500,000
Total		\$ 27,369,268	\$ 2,650,000		\$ 22,375,000	\$49,744,268

¹ Construction start dates are shown as month and year of construction contract authorization for projects that have commenced construction. For future projects, the year construction is expected to commence is noted.

* Grant funding will be received as reimbursement, City pays for project up front with TIF funds

** Costs for next scope of work in development, SMCTA Grade Separation program will pay for 90% of Preliminary Engineering.

Collected Developer Payments	2023-24
None collected	-

**City of Menlo Park
Storm Drainage Impact Fee Financial Report (Fund 354)**

Storm Drainage Impact Fees	2023-24
Beginning balance	\$ 164,178
Developer fees	450
Interest income	5,317
Unrealized gain/(loss) on investment*	8,830
Expenditures	(11,436)
Ending Balance	\$ 167,339

There were no interfund loans nor interfund transfers from impact fee to other funds this year. No refunds have been paid out of this fund.

*The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the fund's allocation of the City investment portfolio and does not represent a cash gain or loss, provided investments are held until maturity.

2023-24 Project Expenditures	Total SDIF Expended	Fee % Share	Construction start date ¹
Trash Load Reduction Plan Development	11,436	100%	9/2022
Total	\$ 11,436		

Future Projects	Construction Start date	SDIF Funding 2024-25	Other future funding Sources	Funding Source	SDIF Funding 2025-29	Total SDIF future needs
Trash Load Reduction Device Installation	2/2025	-	90,000		-	-
Two-year Storm System Capital Improvements (per 2023 Stormwater Master Plan)	2026		11,500,000	General fund, grants	500,000	500,000
Total		\$ -	\$ 11,590,000		\$ 500,000	\$ 500,000

¹ Construction start dates are shown as month and year of construction contract authorization for projects that have commenced construction. For future projects, the year construction is expected to commence is noted.

Collected Developer Payments	2023-24
488 Oak Ct	450
Total	\$ 450

City of Menlo Park
Construction Impact Fee Financial Report (Fund 362)

Construction Impact Fees	2023-24
Beginning balance	\$ 7,100,876
Developer Fees	1,314,533
Interest income	227,780
Unrealized gain/(loss) on investment*	407,879
Expenditures	(1,234,974)
Ending balance	\$ 7,816,095

There were no interfund loans nor interfund transfers from impact fee to other funds this year. No refunds have been paid out of this fund.

* The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the fund's allocation of the City investment portfolio and does not represent a cash gain or loss, provided investments are held until maturity.

2023-24 Project Expenditures	Total CIF Expended	Fee % Share	Construction start date ¹
Street Resurfacing Project	1,184,174	100%	7/2023
Street Maintenance	50,800	100%	7/2023
Total Expenditures:	\$ 1,234,974	100%	

¹ Construction start dates are shown as month and year of construction contract authorization for projects that have commenced construction. For future projects, the year construction is expected to commence is noted.

Future Projects	Start date	CIF Funding 2024-25	Other Funding sources 2024-25	Funding Source	CIF Funding 2025-29	Total CIF future needs
Street Resurfacing	6/2025	5,845,556	4,417,550	Highway users tax, SB1 funds, Measure W	6,800,000	12,645,556
Total		\$ 5,845,556	\$ 4,417,550		\$ 6,800,000	\$ 12,645,556

Collected Developer Payments	2023-24
1305 O'Brien Dr	361,904
500 El Camino Real	66,700
4400 Bohannon Dr	63,800
64 Willow Pl	54,724
4055 Bohannon Dr	52,200
1302 El Camino Real	46,400
1585 Bay Laurel Dr	34,800
1235 Bay Laurel Dr	33,160
2882 Sand Hill Rd	29,000
3 Robert S Dr	20,687
472 permits less than \$18,000 each	551,158
Total	\$ 1,314,533

**City of Menlo Park
Recreation In-Lieu Fee Financial Report (Fund 256)**

Recreation In-Lieu Fees	2023-24
Beginning balance	\$ 2,644,315
Developer Fees	254,800
Interest income	83,745
Unrealized gain/(loss) on investment*	34,145
Transfer in from other funds**	725,414
Expenditures	(2,655,666)
Ending balance	\$ 1,086,753

There were no interfund loans nor interfund transfers from impact fee to other funds this year. No refunds have been paid out of this fund.

*The unrealized gain/loss on investments is an accounting requirement to reflect the year-end fair market value of the fund's allocation of the City investment portfolio and does not represent a cash gain or loss, provided investments are held until maturity.

**Transfer in of Measure T bond proceeds for Willow Oaks Park Improvements and park playground equipment project expenditures

2023-24 Project Expenditures	Total RIL Expended	Fee % Share	Construction start date ¹
Belle Haven Community Campus	1,133,297	100%	2021
Park Playground Equipment- Willow Oaks	1,009,725	100%	2023
Willow Oaks Park Improvements	512,644	100%	2023
Total	\$ 2,655,666	100%	

¹ Construction start dates are shown as month and year of construction contract authorization for projects that have commenced construction. For future projects, the year construction is expected to commence is noted.

Future Projects	Start date	RIL funding 2024-25	Other funding Sources 2024-25	Funding Source	RIL funding 2025-29	Total RIL future needs
Park Playground Equipment	9/2023	280,071	500,000	General Fund	-	280,071
Belle Haven Community Campus	9/2021	1,496,362	2,816,498	General Fund, Belle Haven Community Campus, Bayfront Mitigation	-	1,496,362
Willow Oaks Park Improvements	9/2024	82,695	-		-	82,695
Total		\$ 1,859,128	\$ 3,316,498		\$ -	\$ 1,859,128

Collected Developer Payments	2023-24
8 Maywood Ln	127,400
488 Oak Ct	127,400
Total	\$ 254,800

City of Menlo Park
Below Market Rate (BMR) Housing In-Lieu Fee Financial Report (Fund 222)

Below Market Rate (BMR) Housing In-Lieu Fee	2023-24
Beginning balance	\$ 14,168,298
BMR Fees collected per City Ordinance	-
Interest Income	215,489
Rental Income	43,355
Proceeds from the Sale of Assets	8,893
Expenditures	(448,281)
Ending balance	\$ 13,987,754

There were no interfund loans nor interfund transfers from impact fee to other funds this year. No refunds have been paid out of this fund.

2023-24 Project Expenditures	2023-24	Fee % Share
BMR Housing program - Administrative Costs	396,976	100%
1155 Merrill St	4,490	
Rebuilding Together Peninsula Rehab Program	46,815	100%
Total	\$ 448,281	

Future Projects	Start date	BMR Funding 2024-25	Other funding Sources 2024-25	Funding Source	BMR 2025-29 Funding	Total
Rebuilding Together Peninsula Rehab Program (Committed*)	11/2023	133,185	-		-	133,185
Homeownership Preservation Program (Committed*)	5/2023	1,200,000	-		-	1,200,000
335 Pierce Road	FY24-25	3,600,000	-		-	3,600,000
Habitat for Humanity Homeownership	FY24-25	2,000,000	-		-	2,000,000
MidPen Housing Veteran Housing	12/2024	2,000,000	-		-	2,000,000
975 Florence	TBD	-	-		408,949	408,949
1162 El Camino Real	TBD	-	-		2,000,000	2,000,000
320 Sheridan Dr	TBD	-	-		1,000,000	1,000,000
BMR Housing program - Administrative Costs	Annual	600,000	-		3,124,000	3,724,000
Total		\$ 9,533,185	\$ -		\$ 6,532,949	\$16,066,134

*Committed projects were approved by Council and funds are not available for any other use; however, these have not been fully expended.

Collected Developer Payments	2023-24
None collected	-

City of Menlo Park
Heritage Tree In-Lieu Fee Financial Report (Fund 211)

Heritage Tree In-Lieu Fees	2023-24
Beginning balance	\$ 429,626
Fees	264,413
Expenditures	-
Ending Balance	\$ 694,039

There were no interfund loans nor interfund transfers from impact fee to other funds this year. No refunds have been paid out of this fund.

2023-24 Project Expenditures	Total Expended	Fee % Share	Construction start date ¹
	-		
Total	\$ -		

¹ Construction start dates are shown as month and year of construction contract authorization for projects that have commenced construction.

Future Projects	Start date	HT Funding 2024-25	Other funding Sources 2024-25	Funding Source	HT Funding 2025-29	Total
Urban Forest Management Plan	5/2024	250,000	-		-	250,000
Urban Forest Management Plan Implementation	9/2026	-	-		450,000	450,000
Total		\$ 250,000	\$ -		\$ 450,000	\$ 700,000

Collected Developer Payments	2023-24
1100 Merrill St	77,800
1235 Bay Laurel Dr	62,100
1220 Hoover St	23,320
269 Willow	12,200
222 Blackburn Ave	9,400
1015 Whitney Dr	9,400
1175 Hermosa Way	7,000
1024 Middle Ave	6,200
1155 Johnson St	6,090
736 Partridge Ave	5,900
38 permits less than \$6,000 each	45,003
Total	\$ 264,413

**City of Menlo Park
Community Amenities In-Lieu Payments Financial Report (Fund 369)**

Community Amenities In-Lieu Payments	2023-24
Beginning balance	\$ 9,405,000
Developer Payments	21,010,000
Expenditures	-
Ending Balance	\$ 30,415,000

There were no interfund loans nor interfund transfers from impact fee to other funds this year. No refunds have been paid out of this fund.

2023-24 Project Expenditures	Total Expended	Fee % Share	Construction start date ¹
	-		
Total	\$ -		

Future Projects	Start date	Community Amenities Funding (2024 - 2025)			Community Amenities Funding (2025-2029)	Total
		Community Amenities Funding (2024 - 2025)	Other funding Sources 2024-25	Funding Source		
Belle Haven Park Improvements	2027	1,300,000	-		3,000,000	4,300,000
Community amenity list implementation (Carbon-free transit and enhanced transportation; community-serving retail; Energy, technology, utilities, and communication infrastructure in the Belle Haven and Bayfront neighborhoods; Enhanced quality of life)	TBD	-	-		26,115,000	26,115,000
Total		\$ 1,300,000	\$ -		\$ 29,115,000	\$ 30,415,000

Collected Developer Payments	2023-24
1350 Adams Court	16,115,000
141 Jefferson Dr & 180-186 Constitution Dr	4,895,000
Total	\$ 21,010,000