



## SPECIAL AND REGULAR MEETING AGENDA

**Date:** 1/9/2024  
**Time:** 5:00 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, 2023  
([Staff Report #24-001-CC](#))

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## STAFF REPORT

**City Council**

**Meeting Date:**

**1/9/2024**

**Staff Report Number:**

**24-001-CC**

**Consent Calendar:**

**Transmittal of the annual report on the status of citywide impact fees collected as of June 30, 2023**

### 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 connection and construction impact fees. The recreation in-lieu fee, heritage tree in-lieu fee, below market rate (BMR) housing in-lieu fee and community amenity in-lieu payments are not impact fees under AB 1600 but are included in this report to inform the City Council.

### 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 Section 66001 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.
- A description of each interfund transfer or loan made from an account or fund.

Further, Government Code §66000 et. seq. also requires that findings describing the continuing need for impact fees be made every five years specifying the intended use of any unexpended impact fees, regardless of whether the fees are committed or uncommitted. 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

Due to growth and development in the City of Menlo Park and surrounding cities and the region, increased pressure has been put 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.

The transportation impact fee methodology was put in place effective Dec. 6, 2009, with the addition of Section 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 set the fees for child care facilities and secondary 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 2023 fees are listed below in Table 1:

Table 1: Transportation impact fee		
Land use	Unit	2023 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
Child care	Sq.Ft.	0
Secondary dwelling unit	Dwelling units	0

\*As of June 2023, ENR Construction Cost Index % Change for San Francisco =0.1  
 If land use is not one of the above, use this formula: \$19,054.98 \* Total PM Peak Hour Trips

For fiscal year 2022-23, the City received total revenue of \$5,414,067 (\$5,351,372 in fees, \$511,507 in interest earnings and other revenue, and a negative \$448,812 due to unrealized loss adjustment on investments.) The unrealized loss on investments is an accounting requirement to reflect the year-end value of the investment and does not represent a cash loss, provided investments are held until maturity. For the same period, the City expended a total of \$584,695 on projects eligible for funding under this revenue source. Accordingly, net revenue for the year totaled \$4,829,373 and the ending balance as of June 30, 2023, is \$13,657,447. Of this amount, all funds are available for use to meet current or planned projects eligible for this funding source. In the next five fiscal years, it is planned that the City will require \$27,972,368 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 and historical financials as well as current year project expenditures are available in Attachment A.

#### Storm drainage connection fees

The storm drainage connection 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 all 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 connection fees are charged for property development as shown in the City's 2023 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 2022-23, the City received developer fees of \$137,565, interest income of \$5,280 and had negative \$5,186 due to unrealized loss adjustment on investments. For the same period, the City expended a total of \$67,395 on projects eligible for funding under this revenue source. Accordingly, net revenue for the year for the year totaled \$70,265 and the ending balance as of June 30, 2023, is \$163,714. Of this amount, all funds are available for use to meet planned projects eligible for this funding source. The City plans to use the remaining funds to support storm drain improvements identified in the citywide stormwater master plan, which identifies \$12 million in improvements for the two-year storm, and an additional \$27.1 million in improvements required for the ten-year storm. At this time, there still exists a continued need for this fee. Detail of current year and historical financials as well as current year project expenditures are available in Attachment B.

#### 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 2023 master fee schedule:

- Single-family (RE and R-1): \$0.013 Multiplied by number of units and by market value of acreage to be

subdivided

- Multifamily development (R-2, R-3, RLU and PD): \$0.008 Multiplied by number of units and by market value of acreage to be subdivided

For fiscal year 2022-23, the City received total revenue of \$109,072 (\$0 in fees, \$45,722 in interest income and \$63,350 due to unrealized gain adjustment on investments. For the same period, the City expended a total of \$333,892 on projects eligible for funding under this revenue source. Accordingly, net revenue for the year for the year totaled a negative (\$224,820) and the ending balance as of June 30, 2023, is \$2,598,757. Of this amount, all funds are available for use to meet current or planned projects eligible for this funding source. In the next five fiscal years, it is planned that the City will require \$4,650,779 from recreation in-lieu fees to finance needed infrastructure projects. As such, there exists a continued need for this fee. Detail of current year and historical financials as well as current year project expenditures are available in Attachment C.

### 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 2023 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 2022-23, the City received total revenue of \$1,772,442 (\$1,757,803 in fees, \$224,348 in interest income and negative \$209,710 in unrealized loss adjustment on investments). For the same period, the City expended a total of \$698,880 on projects eligible for funding under this revenue source. Accordingly, net revenue for the year totaled \$1,073,562 and the ending balance as of June 30, 2023, is \$7,085,553. Of this amount, all funds are available for use to meet current or planned projects eligible for this funding source. In the next five fiscal years, it is planned that the City will require \$10,629,729 from construction impact fees to finance needed infrastructure projects. As such, there exists a continued need for this fee. Detail of current year and historical financials as well as current year project expenditures are available in Attachment D.

### Below market rate housing 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 payments 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 2022-23 was established as follows:

- Group A: \$21.12 per square foot of net new gross floor area for most commercial uses
- Group B: \$11.46 per square foot of net new gross floor area for defined uses that generate fewer employees

For fiscal year 2022-23, the City received total revenue of \$6,468,854, primarily from BMR housing commercial linkage fees and interest income. For the same period, the City expended a total of \$267,020 on administrative and operational costs eligible for funding under this revenue source. Accordingly, net revenue for the year totaled \$6,201,834. The ending balance as of June 30, 2023, is \$38,296,668. Of this amount, \$9,170,447 is available after existing loans, 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. The total amount approved for these affordable housing projects is \$9,338,949. The funds for these projects will be disbursed over the next few years. It is anticipated that approved non-residential development projects will also be paying their in-lieu payments in the next few years to help fund these future affordable housing projects. Detail of current year and historical financials as well as current year project expenditures are available in Attachment E and Attachment H.

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 replacement requirement 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.

Table 2: Heritage tree in-lieu fees	
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 2022-23, the City received a total of \$144,933 in fees. For the same period, the City expended a total of \$135,243 on projects eligible for funding under this revenue source. Accordingly, net revenue for the year for the year totaled \$9,690 and the ending balance as of June 30, 2023, is \$429,626.

Of this amount, all funds are available for use to meet planned projects eligible for this funding source, including tree planting. The City plans to use the remaining funds to support improvements and planting priorities to be identified in the urban forest master plan as its developed and adopted. At this time, there still exists a continued need for this fee. Detail of current year and historical 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 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 did not receive any community amenity in-lieu payments during the 2022-23 fiscal year. In the previous fiscal year, the City received \$9.4 million. Through the 2022-23 fiscal year the City had not expended any of the community amenities fund; however, the City's 2023-24 fiscal year adopted capital improvement plan identifies \$300,000 for park improvements in the Belle Haven neighborhood, including the creation of a new pocket park, which would be funded from the community amenities fund. Detail of current year and historical 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. Impact fees collected in 2022-23 represented \$7,246,740.75. As described above, the Recreation in-lieu, BMR housing and heritage tree in-lieu fees and the community amenities in-lieu payments are not impact fees, and therefore, are not included in this total.

### **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 connection fee financial report
- C. Recreation in-lieu fee financial report
- D. Construction impact fee financial report
- E. BMR housing fee financial report
- F. Heritage tree in-lieu fee financial report
- G. Community amenities fund financial report
- H. Hyperlink – Oct. 10, 2023 City Council staff report:  
[menlopark.gov/files/sharedassets/public/v/3/agendas-and-minutes/city-council/2023-meetings/agendas/20231010-city-council-special-and-regular-agenda-packet-w-pres.pdf#page=189](https://menlopark.gov/files/sharedassets/public/v/3/agendas-and-minutes/city-council/2023-meetings/agendas/20231010-city-council-special-and-regular-agenda-packet-w-pres.pdf#page=189)

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	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Beginning balance</b>	<b>\$4,827,758</b>	<b>\$7,339,432</b>	<b>\$7,202,952</b>	<b>\$6,854,689</b>	<b>\$8,828,074</b>
Developer Fees	2,410,325	255,091	106,028	2,675,719	5,351,372
Reimbursement to Developer	-	-	(177,480)	-	-
Interest income and other revenue	404,242	197,163	115,156	180,992	511,507
Unrealized gain/(loss on investment)				(371,972)	(448,812)
Expenditures	(302,893)	(588,734)	(391,967)	(511,353)	(584,695)
Non-traffic impact fee transfer	-	-	-	-	-
<b>Ending Balance</b>	<b>\$7,339,432</b>	<b>\$7,202,952</b>	<b>\$6,854,689</b>	<b>\$8,828,074</b>	<b>\$13,657,447</b>

There were no interfund loans nor interfund transfers from impact fee to other funds this year.

2022-23 Project Expenditures	Total TIF Expended	Fee % Share	Construction start date <sup>1</sup>
Haven Avenue Streetscape	\$108,506	100%	10/2023
Middle Avenue Caltrain Crossing Study	\$120,089	100%	Tent. 2025
Traffic Signal Modifications*	\$146,492	100%	2/2022
Pierce Road Sidewalk & San Mateo Bike Route Installation	\$117,639	100%	3/2022
ECR Crossings Improvements	\$62,505	100%	Tent. 2024
Transit Improvements	\$27,428	100%	Ongoing
Transportation projects (minor)	\$1,609	100%	Ongoing
Middle Avenue Complete Streets Study	\$427	100%	8/2023
<b>Total</b>	<b>\$584,695</b>		

\*Expense related to Ravenswood and Laurel Street signal modification; installation of video detection system at Willow Road and Gilbert Avenue.

Future Projects	Construction start date <sup>1</sup>	TIF funding 2023-24	Funding sources 2022-23	Funding Source	TIF Funding 2024-28	Total TIF future needs
Middle Avenue Caltrain Crossing Study Design and Construction*	Tent. 2025	5,696,290	16,130,000	Grants	9,130,000	14,826,290
Traffic Signal Modifications	Ongoing	1,142,804	-	Grants	1,400,000	2,542,804
Transit Improvements	Ongoing	186,735	153,000	Grants	-	186,735
Transportation Projects (minor)	Ongoing	442,175	496,839	Measure A, General Fund	700,000	1,142,175
Haven Avenue Streetscape Improvement*	10/2023	1,542,318	798,567	Caltrans, Grants	-	1,542,318
Willow Oaks Bike Connector	10/2023	500,000	-		-	500,000
Willow Rd & Newbridge St Bicycle and Pedestrian Improvement*	12/2023	400,000	3,750,000	Grant	6,900,000	7,300,000
ECR Crossings Improvements*	5/2023	390,956	40,000	Grant	1,000,000	1,390,956
Middle Avenue Complete Streets Study*	8/2023	1,400,000	1,200,000	Grant	-	1,400,000
Caltrain Grade Separation	Tent. 2028	2,000,000	1,800,000	SMCTA Grade Separation**	15,000,000	17,000,000
						<b>47,831,278</b>

Collected Developer Fees	2022-23
1305 O'Brien Drive	\$2,382,211
110 Constitution Drive	\$1,710,902
172 Constitution Drive	\$1,056,118
4055 Bohannon Drive	\$196,112
1021 Evelyn Street	\$6,029
<b>Total</b>	<b>\$5,351,372</b>

<sup>1</sup> 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.

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

Storm Drainage Connection Fees	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Beginning balance</b>	<b>\$168,480</b>	<b>\$174,688</b>	<b>\$160,066</b>	<b>\$94,889</b>	<b>\$93,449</b>
Developer fees	2,250	6,150	900	1,440	137,565
Interest income	3,958	4,206	2,286	1,087	5,280
Unrealized gain/(loss on investment)				(3,967)	(5,186)
Expenditures	-	(24,978)	(68,363)	-	(67,395)
<b>Ending Balance</b>	<b>\$174,688</b>	<b>\$160,066</b>	<b>\$94,889</b>	<b>\$93,449</b>	<b>\$163,714</b>

There were no interfund loans nor interfund transfers from impact fee to other funds this year.

Storm Drainage Connection Fee Fund Expenditures	Total SDCF Expended	Fee % Share	Construction start date <sup>1</sup>
Trash Load Reduction Plan Development	\$67,395	100%	9/2022
<b>Total</b>	<b>\$67,395</b>		

Storm Drainage Connection Fee Future Projects	Construction Start date	SDCF Funding	Other funding Sources 2023-24	Funding Source	SDCF Funding 2024-28
Trash Load Reduction Plan Development	9/2022	18,895	-		-
Trash Load Reduction Device Installation	2024	150,000	-		-
Two-year Storm System Capital Improvements (per 2023 Stormwater Master Plan)	2026		11,500,000	General fund, grants	500,000
<b>Total</b>		<b>\$ 168,895</b>	<b>\$ -</b>		<b>\$150,000</b>

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

Collected Developer Fees	2022-23
141 Jefferson Drive	\$66,150
110 Constitution Drive	\$50,250
2 Meta Way	\$20,265
Less than \$1,000, Single Family	\$900
<b>Total</b>	<b>\$137,565</b>

Total SDCF future needs
18,895
150,000
500,000
\$ 668,895

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

Recreation In-Lieu Impact Fees	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Beginning balance</b>	<b>\$3,745,549</b>	<b>\$3,553,462</b>	<b>\$2,964,040</b>	<b>\$3,640,777</b>	<b>\$2,823,576</b>
Developer Fees	205,800	313,600	705,600	519,400	0
Interest income	81,234	97,406	47,547	39,653	45,722
Unrealized gain/(loss on investment)				(113,244)	63,350
Expenditures	(479,121)	(1,000,428)	(76,410)	(1,263,010)	(333,892)
<b>Ending balance</b>	<b>\$3,553,462</b>	<b>\$2,964,040</b>	<b>\$3,640,777</b>	<b>\$2,823,576</b>	<b>\$2,598,757</b>

There were no interfund loans nor interfund transfers from impact fee to other funds this year.

Recreation In-Lieu Fee Expenditures	Total RIL Expended	Fee % Share	Construction start date <sup>1</sup>
Park Playground Equipment	\$45,018	100%	2023
Willow Oaks Park Improvement	\$288,874	100%	2023
<b>Total</b>	<b>\$333,892</b>	<b>100%</b>	

<sup>1</sup> 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.

Recreation In-Lieu Fee Future Projects	Start date	RIL funding 2023-24	Other funding Sources 2023-24	Funding Source	RIL funding 2024-28	Total RIL future needs
Menlo Park Community Campus	Sep-21	2,629,659	4,304,683	bonds, Water Capital, General Fund	-	2,629,659
Park Playground Equipment	Sep-23	1,303,745	50,000	General Fund	-	1,303,745
Willow Oaks Park Improvements	Sep-23	717,375	3,100,000	Measure T bonds, General Fund	-	717,375
		<b>\$4,650,779</b>	<b>\$7,454,683</b>		<b>\$0</b>	<b>\$4,650,779</b>

Collected Developer Fees	2022-23
None collected	\$ -

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

Construction Impact Fee Fund	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Beginning balance</b>	<b>\$5,344,627</b>	<b>\$7,814,172</b>	<b>\$9,483,695</b>	<b>\$5,120,689</b>	<b>\$6,011,991</b>
Developer Fees	3,655,133	2,809,763	830,634	1,435,257	1,757,803
Grants - Federal				253,522	0
Interest income and other	179,535	236,374	80,150	71,537	224,348
Unrealized gain/(loss on investment)				(204,932)	(209,710)
Expenditures	(1,365,123)	(1,376,614)	(5,273,790)	(664,082)	(698,880)
<b>Ending balance</b>	<b>\$7,814,172</b>	<b>\$9,483,695</b>	<b>\$5,120,689</b>	<b>\$6,011,991</b>	<b>\$7,085,553</b>

Construction Impact Fee Fund Expenditures	Total CIF Expended	Fee % Share	Construction start date <sup>1</sup>
Street Resurfacing Project	\$132,275	100%	July 2023
Chilco Streetscape & Sidewalk Installation <sup>2</sup>	\$480,820	100%	May 2019
Middlefield Road (Woodland to Ravenswood) Street Reconstruction	\$19,204	100%	September 2028
<b>Operating Expenditures:</b>		100%	
Street Maintenance	\$66,581	100%	July 2022
<b>Total Expenditures:</b>	<b>\$698,880</b>	<b>100%</b>	

<sup>1</sup> 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.

<sup>2</sup> The scope of this project includes Phases 5 and 6 according to the Facebook Campus Expansion project development agreement. The expenditures shown include funds expended by the City, but do not include costs for work completed by the applicant beyond the City's contributions.

<sup>3</sup> There were no interfund loans nor interfund transfers from impact fee to other funds this year.

Construction Impact Fee Future Projects	Start date	Total budget 2023-24	CIF Funding 2023-24	Other Funding sources 2023-24	Funding Source	CIF Funding 2024-28	Total CIF future needs
Street Resurfacing	Jul-23	8,479,946	3,379,729	5,100,217	Highway users tax, SB1 funds, Measure W	3,200,000	6,579,729
Middlefield Road (Woodland to Ravenswood) Street Reconstruction	Sep-28	150,000	-	150,000	Measure W	4,050,000	4,050,000
				<b>Total</b>			<b>\$10,629,729</b>

Collected Developer Fees	2022-23
2 Meta Way	\$435,000
110 Constitution Dr	\$238,568
1305 O'Brien Dr	\$151,346
300 El Camino Real	\$116,000
2400 Sand Hill Rd	\$81,200
1395 Chrysler Dr	\$46,400
1021 Evelyn St	\$41,180
100 Terminal Ave	\$34,945
3000 Sand Hill Rd	\$34,395
1235 San Mateo Dr	\$33,206
2900 Sand Hill Rd	\$31,245
654 Hermosa Way	\$31,198
324 permits less than \$29,000 each	\$483,121
<b>Total</b>	<b>\$ 1,757,803</b>

**City of Menlo Park**  
**Below Market Rate Housing Financial Report (Fund 222)**

Below Market Rate Housing Special Fund	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Beginning balance</b>	<b>\$24,669,686</b>	<b>\$25,399,279</b>	<b>\$31,313,226</b>	<b>\$31,072,605</b>	<b>\$32,094,834</b>
Fiscal Year Activity					
BMR Fees collected per City Ordinance	354,517	5,437,462	808,964	1,435,346	5,886,583
Use of Money and Property	517,831	646,128	272,111	(162,541)	582,271
Expenditures	(316,267)	(515,156)	(924,674)	(520,104)	(267,020)
Proceeds from the Sale of Assets	-	-	-	446,561	-
Prior period adjustment	173,512	345,513	(478,554)	(120,403)	
Adjustment for accounts payable			81,532	(56,630)	
<b>Ending balance</b>	<b>\$25,399,279</b>	<b>\$31,313,226</b>	<b>\$31,072,605</b>	<b>\$32,094,834</b>	<b>\$38,296,668</b>

Adjustment for notes and interest receivable	(\$8,980,996)	(\$9,052,369)	(\$24,608,269)	(\$24,992,335)	(\$29,126,221)
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<b>Adjusted available balance</b>	<b>\$16,418,283</b>	<b>\$22,260,857</b>	<b>\$6,464,336</b>	<b>\$7,102,499</b>	<b>\$9,170,447</b>
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Below Market Rate Housing Special Fund Expenditures	2022-23
BMR Housing program - Administrative Costs	267,020
<b>Total</b>	<b>\$ 267,020</b>

Below Market Rate Housing Special Fund Future Projects	Start date	2024-28	Total
Homeownership Preservation Program (Approved)	May-23	1,200,000	1,200,000
335 Pierce Road (Pending)	FY24-25	3,600,000	3,600,000
Habitat for Humanity Homeownership	FY24-25	2,000,000	2,000,000
MidPen Housing Veteran Housing	Dec-24	2,000,000	2,000,000
Purchase of 975 Florence #8	TBD*	408,949	408,949
Rebuilding Together Peninsula Rehab Program	Nov-23	180,000	180,000
			<b>\$9,388,949</b>

Collected Developer Fees	2022-23
1350 Adams	\$5,398,314
4055 Bohannon	\$341,630
1190 O'Brien	\$146,639
<b>Total</b>	<b>\$ 5,886,583</b>

\*For more information please see City Council Staff Report No. 23-233-CC.

**City of Menlo Park**  
**Heritage Tree Fee Financial Report (Fund 211)**

Heritage Tree In-lieu Fee	2020-21	2021-22	2022-23
<b>Beginning balance</b>	<b>\$29,180</b>	<b>\$29,180</b>	<b>\$419,936</b>
Fees	21,466	390,756	144,933
Expenditures	0	0	(135,243)
<b>Ending Balance</b>	<b>\$29,180</b>	<b>\$419,936</b>	<b>\$429,626</b>

Heritage Tree Fee Fund Expenditures	Total Expended	Fee % Share	Construction start date <sup>1</sup>
El Camino Real Median Trees Improvements	135,243	100%	11/2021
<b>Total</b>	<b>\$135,243</b>		

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

<sup>2</sup> There were no interfund loans nor interfund transfers from impact fee to other funds this year.

Heritage Tree Fee Future Projects	Start date	Other funding Sources		Funding Source	Total
		HT Funding	2023-24		
Urban Forest Master Plan	May-24	250,000	-	-	<b>250,000</b>
Urban Forest Master Plan Implementation	Sep-26	200,000	-	-	<b>200,000</b>
<b>Total</b>					<b>\$450,000</b>

Collected Developer Fees	2022-23
2171 Clayton Dr	\$18,200
810 Harvard Ave	\$17,500
1032 Berkeley Ave	\$8,700
1333 Woodland Ave	\$7,910
Less than \$7,000	\$92,623
<b>Total</b>	<b>\$144,933</b>





**City of Menlo Park  
Community Amenities Fund Financial Report (Fund 369)**

Community Amenities	2021-22	2022-23
<b>Beginning balance</b>	\$0	\$9,405,000
Developer Payments	9,405,000	-
Expenditures	-	-
<b>Ending Balance</b>	<b>\$9,405,000</b>	<b>\$9,405,000</b>

Community Amenities Fund Expenditures	Total Expended	Fee % Share	Construction start date <sup>1</sup>
<b>Total</b>	<b>\$0</b>		

<sup>1</sup> There were no interfund loans nor interfund transfers to other funds this year.

Community Amenities Fund Future Projects	Community Amenities Funding (2023 - 2024)	Community Amenities Funding (2024-2028)	Total
Community amenity list implementation (Carbon-free transit and enhanced transportation; community-serving retail; Energy, technology, utilities, and communication infrastructure in the Belle Haven neighborhood; Enhanced quality of life)	\$330,000	\$9,075,000	\$9,405,000
<b>Total</b>	<b>\$330,000</b>	<b>\$9,075,000</b>	<b>\$9,405,000</b> *

Collected Developer Payments	2022-23
<b>None collected</b>	-

\*These totals account for a 10 percent administrative cost to administer the community amenities fund.