

FY 2023-2024 BUDGET QUESTION
Response to Request for Information

DEPARTMENT(S): Parks and Recreation Department

CBQ NO.: 140

REQUESTED BY: Alter (D5)

DATE REQUESTED: 07/26/2023

DATE POSTED: 08/09/2023

REQUEST: What is the anticipated change to the land acquisition budget based on changes in state law to parkland dedication?

RESPONSE:

The adopted bill defers the Parkland Dedication (PLD) fee collection to time of certificate of occupancy instead of the time of site plan approval as it is collected today. This will result in a delayed fee collection. Additionally, PARD estimates the amount of fee per multifamily dwelling unit, or hotel, or motel unit will decrease.

PARD will appropriate \$18 million in fees in FY24. In the previous 3 years, PARD appropriated ~\$26 million in FY23, ~\$13.6 million in FY22 and ~\$14.3 million in FY 21 (these totals include multifamily, single family, and hotel-motel). FY25 appropriations will include fees collected under the current structure through the end of the calendar year.

Any forecasts on budget changes will depend on other variables such as: the amount of new development; the City's ability to collect at certificate of occupancy; the boundaries and the average appraisal district values of the different geographic areas defined in the new state law; and how many single-family versus multi-family units will be permitted.