

**CITY OF TEMECULA
AGENDA REPORT**

TO: City Manager/City Council

FROM: Jennifer Hennessy, Director of Finance

DATE: October 24, 2023

SUBJECT: Receive and File Assembly Bill 1600 Financial Reports – Fiscal Year 2022-23
Development Impact Fee Expenditures

PREPARED BY: Jennifer Hennessy, Director of Finance

RECOMMENDATION: That the City Council conduct a public hearing and receive and file Assembly Bill 1600 Financial Reports - Fiscal Year 2022-23 Development Impact Fee Expenditures.

BACKGROUND: Government Code Sections 66006 requires that an accounting of the Development Impact Fees be made public, and the information reviewed in a regularly scheduled public hearing. The Legislature finds and declares that the timely and proper allocation of development fees promotes economic growth and is, therefore, a matter of statewide interest and concern.

Annually, the City Finance Department staff compiles a report of expenditures made with the Development Impact Fees collected and interest accrued during the year. Staff has compiled the AB 1600 Report for this purpose and recommends acceptance and approval of the report of expenditures made with the Development Impact Fees after hearing public testimony.

FISCAL IMPACT: Monies must be used within five years for specified purposes or returned to the developer. All funds are programmed to be spent in accordance with the Fiscal Years 2024-2028 Capital Improvement Program adopted June 13, 2023, by the City Council.

ATTACHMENTS:

1. Summary of Development Impact Fees
2. AB 1600 Financial Reports
3. Notice of Public Hearing