

Spanish Fork City

Recreation Project

Funding

Impact Fee Projects and Fees

Projects Funded by Impact Fees	Amount
Purchase of K. Bradford Property (96-99)	\$ 1,587,938
Sports Park - Construction (99-01)	\$ 1,624,864
Purchase of G. Bradford Property (02)	\$ 550,000
Impact Fee Study	\$ 4,000
Sports Park - parking lot (04,05)	\$ 398,149
Sports Park - playground (04,05)	\$ 99,198
Trail System (05)	\$ 146,517
Swimming Pool - splash pad (04,05)	\$ 253,169
SP. Utility Connectors Agreement (05)	\$ 36,550
Total Impact Fee Projects (thru FY05)	\$ 4,700,385
Impact Fee Funds Collected (thru FY05)	\$ 3,900,256
Difference - Impact fees sill owing City.	\$ 800,129

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Assume only 300 building permits per year

Recreation Expansion Project



Summary

- Current Deficit (\$ 800,129). FY 05
- FY 06 need to borrow \$ 584,897 more from City.
- FY 07 \$ 354,900 repaid to the City.
- FY 08 \$ 662,400 repaid to the City.
- FY 09 January 2009 Total Deficit paid off.
- FY 10 Impact Fee account has \$ 957,074.