



Board of Supervisors Agenda **Mid-Coast Parks and Recreation Development Fee**

presented by: Planning & Building Department
December 10, 2024

COUNTY_{OF} **SAN MATEO**



Recommendation

Adopt a resolution:

- A) Accepting the 2023-24 annual report for the Mid-Coast Park and Recreation Development Fees Trust Fund; and
- B) Confirming annual fee adjustment.



Background

- **Mitigation fee originally adopted 2003**
- **Applies to any new residential development square footage in unincorporated Mid-Coast**
- **Exemptions include farm labor housing and affordable housing**
- **Used to acquire or develop parks to be located in and primarily used by Mid-Coast residents**
- **Current fee is \$2.02 per square foot of new assessable space**

Annual Report

	FY2019-20	FY2020-21	FY2021-22	FY2022-23	FY2023-24
Beginning balance	454,855.35	497,319.89	530,369.82	324,515.06	239,256.62
Fees collected	33,460.50	62,656.66	35,230.40	12,415.22	1,116.12
Interest Income	9,004.04	6,428.27	5,236.79	5,705.00	8,749.37
Expenditures	-	(36,035.00)	(246,321.95)	(103,378.66)	-
Ending Balance	497,319.89	530,369.82	324,515.06	239,256.62	249,122.11

Proposed Fee Increase

- \$2.05 per square foot of new assessable space
 - effective January 1, 2025
 - increase of \$0.03 per square foot
- Based on the current Engineering News Record Construction Cost Index per County ordinance

THANK YOU

Any questions?

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