

Director

C. Weston Handout

City of Dover
School Impact Fees - Capital Reserve

Income Received	FY05 Expended	FY06 Expended	Woodman Park FY09 Expended	Horne Street Encumbered	Balance
FY03 \$6,390	\$6,390				\$0
FY04 \$42,148	\$42,148				\$0
FY05 \$129,251	\$69,000	\$69,000	\$33,789	Expires 2013	\$0
FY06 \$145,077			\$145,077	FN ↓	\$0
FY07 \$201,738			\$146,678	\$55,060	\$0
FY08 \$151,761			Expires FY2014	\$69,940	\$81,821
FY09 \$319,222					\$319,222
FY10 \$265,501					\$265,501
FY11 \$0					\$0
FY12 \$47,036			expires 2018		\$47,036
Balance \$1,308,124	\$75,000	\$69,000	\$325,544	\$125,000	\$713,580

838,580⁰⁰
- 566,583⁰⁰
= 271,997⁰⁰
- 47,036⁰⁰
= 224,961⁰⁰
- 24,961⁰⁰
= 200,000⁰⁰

⑤ \$200,000⁰⁰
↑
worth of school impact fees
in addition to the
\$66,583 already in budget.

- 1) Need to unencumber Horne St. Money. This will give a total of \$838,580⁰⁰.
- 2) Minus \$566,583⁰⁰. This is already in school budget.
- 3) Minus \$47,036⁰⁰ - These are FY2012 impact fees. Save this for future expansion.
- 4) Minus \$24,961⁰⁰ for Horne St Parking lot.
- 5) This gives the schools an additional one time use of \$200,000⁰⁰ in impact fees. a total of 766,588⁰⁰ in impact fee income.
- 6) These fees will help offset the \$870,867⁰⁰ overage of a Taxcap budget. If approved, it will leave a deficit of \$670,867⁰⁰.