

DEVELOPMENT IMPACT FEE REPORT

*Fiscal Year Ended
June 30, 2024*



150 City Park Way
Brentwood, CA 94513



City Council as of June 30, 2024

Joel Bryant Mayor
Susannah Meyer Vice Mayor
Jovita Mendoza Council Member
Tony Oerlemans Council Member
Pa'tanisha Pierson..... Council Member

Executive Team as of June 30, 2024

Tim Ogden City Manager
Katherine Wisinski City Attorney
Allen Baquilar Director of Engineering/City Engineer
Sukari Beshears..... Director of Human Resources/Risk Manager
Kerry Breen City Treasurer/Director of Finance and Information Systems
Darin Gale Assistant City Manager
Tim Herbert..... Chief of Police
Alexis Morris Director of Community Development
Bruce Mulder Director of Parks and Recreation
Casey Wichert..... Director of Public Works



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December 10, 2024

The Honorable Mayor, Members of the City Council and Citizens of Brentwood
Brentwood, CA 94513

Dear Mayor, Members of the City Council and Citizens of Brentwood:

State law requires any local agency that imposes development impact fees to prepare an annual report providing specific information about those fees. Therefore, in accordance with the provisions of the California Government Code Section 66006 (b) and 66001 (d), I hereby submit the Development Impact Fee (DIF) Report for the City of Brentwood, California for the fiscal year (FY) ended June 30, 2024.

DIFs are charged by local governmental agencies in connection with approval of development projects. The purpose of these fees is to defray all or a portion of the cost of public facilities related to the development project. The legal requirements for enactment of a DIF program are set forth in Government Code §§ 66000-66025 (the "Mitigation Fee Act"), the bulk of which was adopted as 1987's AB 1600 and thus commonly referred to as "AB 1600 requirements".

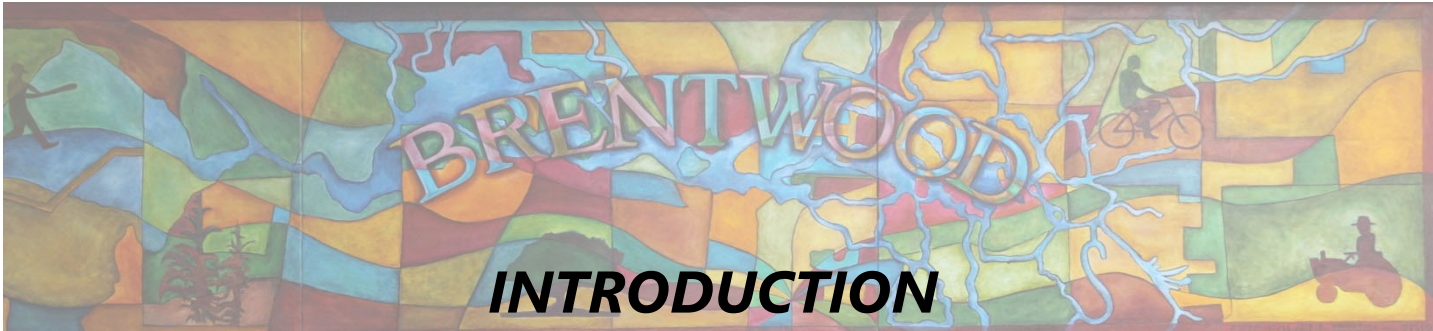
In Brentwood, DIFs are collected at the time a building permit is issued for the purpose of mitigating the impacts caused by new development on the City's infrastructure. Fees are used to finance the acquisition, construction and improvement of public facilities needed as a result of this new development. A separate fund has been established to account for the impact of new development on each of the following types of public facilities: Water, Roadway, Parks and Trails, Wastewater, Community Facilities and Fire.

Fees imposed on new development within the City have been in place since 1979. In 1989, the City prepared its first "Capital Improvements Costs and Basis of Development Fees" report which was a detailed study of the impacts of future growth on local facilities. This report provided the analysis and support for the DIFs imposed by the City, with various updates to the study occurring through 1998. In the 1999 update of the study, the report was renamed the City of Brentwood Development Fee Program with the most recent update, the City of Brentwood Development Fee Program ("DIF Program"), being adopted by City Council on February 9, 2021.

State law requires the City prepare and make available to the public the DIF Report within 180 days after the last day of each fiscal year. The City Council must review the annual report at a regularly scheduled public meeting not less than fifteen days after the information is made available to the public. This report was filed with the City Clerk's office and available for public review on November 25, 2024.

Respectfully submitted,

Kerry Breen
City Treasurer/Director of Finance and Information Systems



INTRODUCTION



LEGAL REQUIREMENTS FOR DEVELOPMENT IMPACT FEE REPORTING

A. CALIFORNIA GOVERNMENT CODE SECTION 66006 (b)

California Government Code Section 66006 (b) defines the specific reporting requirements for local agencies that impose AB 1600 DIFs on new development. Annually, for each separate fund established for the collection and expenditure of DIFs, the local agency shall, within 180 days after the last day of each fiscal year, make available to the public the information shown below for the most recent fiscal year. The applicable page numbers for the location where each item can be found in the report are provided for reference.

- a. A brief description of the type of fee in the account or fund. *(Pages 8 to 9)*
- b. The amount of the fee. *(Page 9)*
- c. The beginning and ending balance of the account or fund. *(Page 11)*
- d. The amount of the fees collected and interest earned. *(Pages 11 to 17)*
- e. An identification of each public improvement on which fees were expended and the amount of expenditures on each improvement, including the total percentage of the cost of the public improvement that was funded with fees. *(Page 26)*
- f.
 - i. An identification of an approximate date by which the construction of the public improvement will commence if the local agency determines that sufficient funds have been collected to complete financing on an incomplete public improvement. *(Page 26)*
 - ii. An identification of each public improvement identified in a previous report pursuant to clause (i) and whether construction began on the approximate date noted in the previous report.
 - iii. For a project identified pursuant to clause (ii) for which construction did not commence by the approximate date provided in the previous report, the reason for the delay and a revised approximate date that the local agency will commence construction.
- g. A description of each interfund transfer or loan made from the account or fund, including the public improvement on which the transferred or loaned fees will be expended, and, in the case of an interfund loan, the date on which the loan will be repaid and the rate of interest that the account or fund will receive on the loan. *(Pages 19 to 22)*
- h. The amount of refunds made due to sufficient funds being collected to complete financing on incomplete public improvements, the number of persons or entities identified to receive those refunds, and the amount of reallocation of funds made due to administrative costs of refunding unexpended revenues exceeding the amount to be refunded. *(Page 23)*

B. CALIFORNIA GOVERNMENT CODE SECTION 66001 (d)

For all funds established for the collection and expenditure of DIFs, California Government Code Section 66001 (d) has additional requirements. For the fifth fiscal year following the first deposit into the fund and every five years thereafter, the local agency shall make all of the following findings with respect to that portion of the fund remaining unexpended, whether committed or uncommitted:

- Identify the purpose to which the fee is to be put.



- Demonstrate a reasonable relationship between the fee and purpose for which it is charged.
- Identify all sources and amounts of funding anticipated to complete financing in incomplete improvements.
- Designate the approximate dates on which the funding is expected to be deposited into the appropriate account or fund.

As of June 30, 2024, the City does not report any DIF Funds held past the fifth year of first deposit.

C. ADDITIONAL NOTES

The State of California Government Code Section 66002 states that local agencies that have developed a fee program may adopt a Capital Improvement Program (CIP) indicating the approximate location, size and timing of projects, plus an estimate for the cost of all facilities or improvements to be financed by fees. A formal CIP is recommended, at a minimum, as a five-year plan. The City annually produces a five-year CIP which helps to maintain and support the City's General Plan as well as identify situations where infrastructure is needed to accommodate the planned development.

The City's current, adopted 2024/25 – 2028/29 Capital Improvement Program can be found on the City's website at www.brentwoodca.gov.

D. ESTABLISHING A REASONABLE RELATIONSHIP BETWEEN THE FEE AND THE PURPOSE FOR WHICH IT IS CHARGED

The City's DIF Program has been in effect in Brentwood since FY 1989/90. The current DIF Program, titled the City of Brentwood Development Fee Program 2024 Update, was adopted on February 9, 2021, with the annual fee adjustment occurring July 1, 2024. Adjustments to the fees shall be made annually in accord with the Engineering News Record Construction Cost Index. The DIF Program sets forth the relationship between contemplated future development, facilities needed to serve future development and the estimated costs of those improvements based on the current General Plan for build-out. Comprehensive updates to the program are completed on an as-needed basis to ensure the program continues to reflect the appropriate fees in relation to updated costs.

Many of the City's CIP projects are financed in part by the impact fees outlined in the DIF Program. The City's capital improvements provide infrastructure to the residents and businesses in Brentwood in order to keep pace with ongoing development in, and adjacent to, the community. Estimated project costs, and the summary of fee apportionment to each development impact fee type, are detailed within the City's DIF Program beginning with Table 7 in that document.

Information on current CIP projects that are in the DIF Program can be found on page 26 including: Current Projects, Project Phase, Estimated Construction Start Date, Estimated Completion Date, Estimated Project Cost and Development Impact Fee information including Budget to Date, Funding to Date and Estimated % of Project Funded with fees.

E. FUNDING OF INFRASTRUCTURE

The 2024/25 – 2028/29 CIP identifies all funding sources and amounts for individual projects projected through FY 2028/29. The CIP is updated annually to reflect the current infrastructure needs of the City. As a CIP project is identified, the project is evaluated to determine the portion of the project that will service existing residents and businesses versus new development.

Once the determination of use is made, the percentage of use attributable to new development is then funded by the appropriate development impact fee based on the type of project. The percentage of use associated with existing residents or businesses are funded from other appropriate sources as identified on each individual project sheet in the CIP. All future planned infrastructure needs are outlined in the DIF Program. Estimated construction start dates for projects are adjusted, as needed, to reflect the needs of the community.

F. CURRENT MAJOR CIP PROJECTS

The Sand Creek Sports Complex project is currently in the design phase and expected to be completed in fall 2026. This project is funded partially by Parks and Trails DIFs.

The Lone Tree Way Roadway Improvements project phase 1 is currently under construction and expected to be completed in FY 2024/25. Phase 1 is funded by Roadway DIFs.



Sand Creek Road Extension

The construction for the Sand Creek Road Extension project is currently underway and expected to be completed in FY 2024/25. This project is funded partially by Roadway DIFs.

The Wastewater Treatment Plant (WWTP) Expansion – Phase II project is currently under construction. This project is funded through a State Revolving Fund (SRF) loan, which will be repaid in part by Wastewater DIFs.

Additional budget information regarding CIP projects funded by DIFs is shown in the table on page 26.

DESCRIPTION OF DEVELOPMENT IMPACT FEES

Water Development Impact Fee – To provide for the expansion of production, storage, transmission, treatment and distribution facilities in the water utility as specified in the City’s Water Master Plan (2017) and DIF Program.

Roadway Development Impact Fee – To provide for traffic improvements necessary to accommodate the increase in traffic generated by new development as specified in the City’s General Plan – Circulation Element and DIF Program.

Parks and Trails Development Impact Fee – To provide for the acquisition and development of parks as specified in the City’s Parks, Trails and Recreation Master Plan Update (2019) and DIF Program.

Wastewater Development Impact Fee – To provide for the expansion of collection and treatment capacities in the wastewater utility and expansion of non-potable water facilities as specified in the City’s Sewer Master Plan (2017), the Recycled Water Feasibility Study (2013) and DIF Program.



Community Facilities Development Impact Fee – To provide for the expansion, design and construction of capital facilities that attain the Community Services and Facilities goals of the City’s General Plan as specified in the City’s CIP and DIF Program.

Fire Development Impact Fee – On July 1, 2022 East Contra Costa Fire Protection District (ECCFPD) merged with Contra Costa County Fire Protection District (ConFire). Prior to the merger the City collected Fire DIFs. All Fire DIF funds and assets were transferred to ECCFPD prior to the merger, and the City ceased collecting the Fire DIF.

Although the City has a Fire DIF in effect, pursuant to City Council Resolution 2020-101, payment of the ConFire DIF will provide a credit against the City’s Fire DIF for each residential unit or non-residential building. If the City’s Fire DIF for a particular development is higher than the amount of the ConFire DIF, payment of the ConFire DIF shall be deemed to fully satisfy payment of the City’s Fire DIF. As such, the City has not collected any Fire DIF funds subsequent to the merger, and does not expect to collect Fire DIF fees in the future.

The purpose of the Fire DIF is to provide necessary funding for fire facilities required to serve new development in the City through build-out as defined by the General Plan. The transfer of Fire DIF funds to ConFire will continue to support this purpose.

CURRENT FEE SCHEDULE – The DIF Program is reviewed annually in conjunction with the development of the CIP to ensure the DIF Program is accounting for all planned future development. The updated DIF Program information is then used to determine the amount of fees available for the funding of the proposed CIP projects.

DEVELOPMENT FEE PROGRAM ⁽¹⁾					
SCHEDULE OF FEES					
General Plan Build Out					
Fee Category	RESIDENTIAL per Unit		NON-RESIDENTIAL per Building SF		
	Single-Family	Multi-Family	Commercial	Office	Industrial/ Institutional
Administration	\$871.39	\$511.42	\$0.4703	\$0.6175	\$0.3689
Community Facilities	\$858.88	\$504.07	\$0.0122	\$0.0160	\$0.0096
Parks and Trails	\$13,076.44	\$9,664.80	-	-	-
Roadways	\$14,566.61	\$9,031.30	\$5.4279	\$6.5113	\$4.0204
Wastewater	\$7,890.25	\$5,831.68	\$1.7936	\$2.1198	\$1.4721
Water	\$16,290.34	\$6,682.22	\$1.6777	\$2.0648	\$1.4339
Total Fees	\$53,553.91	\$32,225.49	\$9.38	\$11.33	\$7.30

⁽¹⁾ Fees updated July 1, 2024, pursuant to City Council Resolution No. 2021-20



Financial Summary Report

**Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2024**

Development Impact Fees

Description	Water	Roadway	Parks and Trails	Wastewater	Community Facilities	Fire
REVENUES						
Fees	\$ 1,752,223	\$ 193,154	\$ 417,928	\$ 78,072	\$ 41,696	\$ -
Interest	395,593	745,467	314,821	604,615	-	-
Other Revenues	3,502,800 ⁽¹⁾	7,323 ⁽¹⁾	4,066 ⁽¹⁾	-	-	-
Total Revenues	<u>5,650,616</u>	<u>945,944</u>	<u>736,815</u>	<u>682,687</u>	<u>41,696</u>	<u>-</u>
EXPENDITURES						
Expenditures	1,607,248	10,104,945	2,648,452	8,158,628	169,183	-
Total Expenditures	<u>1,607,248</u>	<u>10,104,945</u>	<u>2,648,452</u>	<u>8,158,628</u>	<u>169,183</u>	<u>-</u>
REVENUES OVER (UNDER)						
EXPENDITURES	4,043,368	(9,159,001)	(1,911,637)	(7,475,941)	(127,487)	-
Fund Balance, Beginning of Year	(5,375,614)	14,015,259	667,920	(26,534,040)	(8,059)	-
Fund Balance, End of Year	<u>\$ (1,332,246) ⁽²⁾</u>	<u>\$ 4,856,258</u>	<u>\$ (1,243,717) ⁽³⁾</u>	<u>\$ (34,009,981) ⁽⁴⁾</u>	<u>\$ (135,546) ⁽³⁾</u>	<u>\$ - ⁽⁵⁾</u>

Notes:

- (1) Other revenues include transfers in associated with CIP project funding timing changes, the closure of CIP projects and developer contributions for fair share improvements.
- (2) The Water DIF Fund reports a negative fund balance as a result of bonds payable associated with the Surface Water Treatment Facility. The payable as of June 30, 2024 is \$8,580,654. The fund balance includes the balance owed on the debt and annual debt payments will continue through 2038. This fund has a positive cash and investments balance at June 30, 2024 of \$6,849,607.
- (3) The Parks and Trails DIF Fund and Community Facilities DIF Fund report a negative fund balance due to timing issues which are expected to be corrected over the next few years as development occurs. CIP projects have been funded in advance on the basis of fees being collected in ensuing years. This type of fiscal management is mandatory to support the infrastructure needed to accommodate the planned development.
- (4) The Wastewater DIF Fund reports a negative fund balance as a result of notes payable associated with the Recycled Water Projects and WWTP Expansion - Phase II SRF loans. The payable as of June 30, 2024 is \$39,881,953. The fund balance includes the balance owed on the debt. This fund has a positive cash and investments balance at June 30, 2024 of \$3,594,553.
- (5) During FY 2021/22, all funds were transferred to ECCFPD.





Water Development Impact Fee Fund

Statement of Revenues, Expenditures and Changes in Fund Balance Last Five Fiscal Years

Description	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
REVENUES					
Fees	\$ 1,681,362	\$ 3,043,640	\$ 4,629,160	\$ 379,269	\$ 1,752,223
Interest	243,884	12,734	(350,630)	85,025	395,593
Other Revenues	-	148,095 ⁽¹⁾	-	333,312 ⁽¹⁾	3,502,800 ⁽¹⁾
Total Revenues	<u>1,925,246</u>	<u>3,204,469</u>	<u>4,278,530</u>	<u>797,606</u>	<u>5,650,616</u>
EXPENDITURES					
Expenditures	877,573	1,150,755	4,537,950	2,324,512	1,607,248
Total Expenditures	<u>877,573</u>	<u>1,150,755</u>	<u>4,537,950</u>	<u>2,324,512</u>	<u>1,607,248</u>
REVENUES OVER (UNDER)					
EXPENDITURES	1,047,673	2,053,714	(259,420)	(1,526,906)	4,043,368
Fund Balance, Beginning of Year	<u>(6,690,675)</u>	<u>(5,643,002)</u>	<u>(3,589,288)</u>	<u>(3,848,708)</u>	<u>(5,375,614)</u>
Fund Balance, End of Year	<u>\$ (5,643,002) ⁽²⁾</u>	<u>\$ (3,589,288) ⁽²⁾</u>	<u>\$ (3,848,708) ⁽²⁾</u>	<u>\$ (5,375,614) ⁽²⁾</u>	<u>\$ (1,332,246) ⁽²⁾</u>

Five-Year Revenue Test Using First In First Out Method ⁽³⁾

Revenue Available:					
Current Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Fiscal Year (2-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (3-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (4-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (5-yr Old Funds)	-	-	-	-	-
In Excess of Five Prior Fiscal Years	-	-	-	-	-
Total Revenue Available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Result: Five-Year Revenue test met in accordance with Government Code 66001 (d).

Notes:

- (1) Other revenues include transfers in associated with the closure of CIP projects and changes in timing of CIP projects.
- (2) The Water DIF Fund reports a negative fund balance as a result of bonds payable associated with the Surface Water Treatment Facility. The amount payable as of June 30, 2024 is \$8,580,654. The fund balance includes the balance owed on the debt and annual debt payments will continue through 2038. This fund has a positive cash and investments balance at June 30, 2024 of \$6,849,607.
- (3) In using the revenue and expenditure reports to report fees that have been held past the fifth year of first deposit, the total revenues received over the five-year period must be subtracted from the ending fund balance. Any fund balance in excess of the prior five years' revenue must have findings reported in accordance with Government Code 66001 (d). See pages 6 to 7.



Roadway Development Impact Fee Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance
Last Five Fiscal Years**

Description	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
REVENUES					
Fees	\$ 2,628,463	\$ 4,922,012	\$ 5,280,440	\$ 815,297	\$ 193,154
Interest	707,124	38,978	(845,403)	204,044	745,467
Other Revenues	704,522 ⁽¹⁾	1,589,907 ⁽¹⁾	238,771 ⁽¹⁾	47,490 ⁽¹⁾	7,323 ⁽¹⁾
Total Revenues	4,040,109	6,550,897	4,673,808	1,066,831	945,944
EXPENDITURES					
Expenditures	4,841,343	983,662	4,490,215	1,066,213	10,104,945
Total Expenditures	4,841,343	983,662	4,490,215	1,066,213	10,104,945
REVENUES OVER (UNDER)					
EXPENDITURES	(801,234)	5,567,235	183,593	618	(9,159,001)
Fund Balance, Beginning of Year	9,065,047	8,263,813	13,831,048	14,014,641	14,015,259
Fund Balance, End of Year	\$ 8,263,813	\$ 13,831,048	\$ 14,014,641	\$ 14,015,259	\$ 4,856,258

Five-Year Revenue Test Using First In First Out Method ⁽²⁾

Revenue Available:					
Current Fiscal Year	\$ 4,040,109	\$ 6,550,897	\$ 4,673,808	\$ 1,066,831	\$ 945,944
Prior Fiscal Year (2-yr Old Funds)	3,403,302	4,040,109	6,550,897	4,673,808	1,066,831
Prior Fiscal Year (3-yr Old Funds)	820,402	3,240,042	2,789,936	6,550,897	2,843,483
Prior Fiscal Year (4-yr Old Funds)	-	-	-	1,723,723	-
Prior Fiscal Year (5-yr Old Funds)	-	-	-	-	-
In Excess of Five Prior Fiscal Years	-	-	-	-	-
Total Revenue Available	\$ 8,263,813	\$ 13,831,048	\$ 14,014,641	\$ 14,015,259	\$ 4,856,258

Result: Five-Year Revenue test met in accordance with Government Code 66001 (d).

Notes:

- (1) Other revenues include developer contributions for fair share improvements and transfers in associated with the closure of CIP projects.
- (2) In using the revenue and expenditure reports to report fees that have been held past the fifth year of first deposit, the total revenues received over the five-year period must be subtracted from the ending fund balance. Any fund balance in excess of the prior five years' revenue must have findings reported in accordance with Government Code 66001 (d). See pages 6 to 7.



Parks and Trails Development Impact Fee Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance
Last Five Fiscal Years**

Description	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
REVENUES					
Fees	\$ 1,239,281	\$ 1,907,548	\$ 6,129,879	\$ 771,948	\$ 417,928
Interest	69,336	3,612	(191,090)	57,655	314,821
Other Revenues	21,114 ⁽¹⁾	8,203 ⁽¹⁾	217,676 ⁽¹⁾	327 ⁽¹⁾	4,066 ⁽¹⁾
Total Revenues	<u>1,329,731</u>	<u>1,919,363</u>	<u>6,156,465</u>	<u>829,930</u>	<u>736,815</u>
EXPENDITURES					
Expenditures	1,169,213	1,198,890	1,528,014	7,040,831	2,648,452
Total Expenditures	<u>1,169,213</u>	<u>1,198,890</u>	<u>1,528,014</u>	<u>7,040,831</u>	<u>2,648,452</u>
REVENUES OVER (UNDER) EXPENDITURES					
	160,518	720,473	4,628,451	(6,210,901)	(1,911,637)
Fund Balance, Beginning of Year	<u>1,369,379</u>	<u>1,529,897</u>	<u>2,250,370</u>	<u>6,878,821</u>	<u>667,920</u>
Fund Balance, End of Year	<u>\$ 1,529,897</u>	<u>\$ 2,250,370</u>	<u>\$ 6,878,821</u>	<u>\$ 667,920</u>	<u>\$ (1,243,717) ⁽²⁾</u>

Five-Year Revenue Test Using First In First Out Method ⁽³⁾

Revenue Available:					
Current Fiscal Year	\$ 1,329,731	\$ 1,919,363	\$ 6,156,465	\$ 667,920	\$ -
Prior Fiscal Year (2-yr Old Funds)	200,166	331,007	722,356	-	-
Prior Fiscal Year (3-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (4-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (5-yr Old Funds)	-	-	-	-	-
In Excess of Five Prior Fiscal Years	-	-	-	-	-
Total Revenue Available	<u>\$ 1,529,897</u>	<u>\$ 2,250,370</u>	<u>\$ 6,878,821</u>	<u>\$ 667,920</u>	<u>\$ -</u>

Result: Five-Year Revenue test met in accordance with Government Code 66001 (d).

Notes:

- (1) Other revenues include transfers in associated with the closure of CIP projects.
- (2) The Parks and Trails DIF Fund reports a negative fund balance due to timing issues which are expected to be corrected over the next few years as development occurs. CIP projects have been funded in advance on the basis of fees being collected in ensuing years. This type of fiscal management is mandatory to support the infrastructure needed to accommodate the planned development.
- (3) In using the revenue and expenditure reports to report fees that have been held past the fifth year of first deposit, the total revenues received over the five-year period must be subtracted from the ending fund balance. Any fund balance in excess of the prior five years' revenue must have findings reported in accordance with Government Code 66001 (d). See pages 6 to 7.



Wastewater Development Impact Fee Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance
Last Five Fiscal Years**

Description	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
REVENUES					
Fees	\$ 1,528,913	\$ 3,479,374	\$ 2,839,669	\$ 270,851	\$ 78,072
Interest	670,243	31,101	(449,605)	133,394	604,615
Other Revenues	-	2,675,904 ⁽¹⁾	-	193 ⁽¹⁾	-
Total Revenues	<u>2,199,156</u>	<u>6,186,379</u>	<u>2,390,064</u>	<u>404,438</u>	<u>682,687</u>
EXPENDITURES					
Expenditures	2,809,362	298,546	16,941,564	24,253,156	8,158,628
Total Expenditures	<u>2,809,362</u>	<u>298,546</u>	<u>16,941,564</u>	<u>24,253,156</u>	<u>8,158,628</u>
REVENUES OVER (UNDER)					
EXPENDITURES	(610,206)	5,887,833	(14,551,500)	(23,848,718)	(7,475,941)
Fund Balance, Beginning of Year	<u>6,588,551</u>	<u>5,978,345</u>	<u>11,866,178</u>	<u>(2,685,322)</u>	<u>(26,534,040)</u>
Fund Balance, End of Year	<u>\$ 5,978,345</u>	<u>\$ 11,866,178</u>	<u>\$ (2,685,322) ⁽²⁾</u>	<u>\$ (26,534,040) ⁽²⁾</u>	<u>\$ (34,009,981) ⁽²⁾</u>

Five-Year Revenue Test Using First In First Out Method ⁽³⁾

Revenue Available:					
Current Fiscal Year	\$ 2,199,156	\$ 6,186,379	\$ -	\$ -	\$ -
Prior Fiscal Year (2-yr Old Funds)	2,167,967	2,199,156	-	-	-
Prior Fiscal Year (3-yr Old Funds)	1,611,222	2,167,967	-	-	-
Prior Fiscal Year (4-yr Old Funds)	-	1,312,676	-	-	-
Prior Fiscal Year (5-yr Old Funds)	-	-	-	-	-
In Excess of Five Prior Fiscal Years	-	-	-	-	-
Total Revenue Available	<u>\$ 5,978,345</u>	<u>\$ 11,866,178</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Result: Five-Year Revenue test met in accordance with Government Code 66001 (d).

Notes:

- (1) Other revenues include transfers in associated with the closure of CIP projects. FY 2020/21 includes \$2,660,640 in SRF loan forgiveness for the WWTP Expansion - Phase II project.
- (2) The Wastewater DIF Fund reports a negative fund balance as a result of notes payable associated with the Recycled Water Projects and WWTP Expansion - Phase II SRF loans. The amount payable as of June 30, 2024 is \$39,447,473. The fund balance includes the balance owed on the debt. This fund has a positive cash and investments balance at June 30, 2024 of \$3,594,553.
- (3) In using the revenue and expenditure reports to report fees that have been held past the fifth year of first deposit, the total revenues received over the five-year period must be subtracted from the ending fund balance. Any fund balance in excess of the prior five years' revenue must have findings reported in accordance with Government Code 66001 (d). See pages 6 to 7.



Community Facilities Development Impact Fee Fund

Statement of Revenues, Expenditures and Changes in Fund Balance Last Five Fiscal Years

Description	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
REVENUES					
Fees	\$ 438,709	\$ 418,454	\$ 354,203	\$ 62,258	\$ 41,696
Interest	37,486	520	(6,432)	878	-
Other Revenues	183,724 ⁽¹⁾	-	-	145,775 ⁽¹⁾	-
Total Revenues	<u>659,919</u>	<u>418,974</u>	<u>347,771</u>	<u>208,911</u>	<u>41,696</u>
EXPENDITURES					
Expenditures	220,965	208,180	170,830	170,497	169,183
Total Expenditures	<u>220,965</u>	<u>208,180</u>	<u>170,830</u>	<u>170,497</u>	<u>169,183</u>
REVENUES OVER (UNDER) EXPENDITURES					
	438,954	210,794	176,941	38,414	(127,487)
Fund Balance, Beginning of Year	<u>(873,162)</u>	<u>(434,208)</u>	<u>(223,414)</u>	<u>(46,473)</u>	<u>(8,059)</u>
Fund Balance, End of Year	<u>\$ (434,208) ⁽²⁾</u>	<u>\$ (223,414) ⁽²⁾</u>	<u>\$ (46,473) ⁽²⁾</u>	<u>\$ (8,059) ⁽²⁾</u>	<u>\$ (135,546) ⁽²⁾</u>

Five-Year Revenue Test Using First In First Out Method ⁽³⁾

Revenue Available:

Current Fiscal Year	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Fiscal Year (2-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (3-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (4-yr Old Funds)	-	-	-	-	-
Prior Fiscal Year (5-yr Old Funds)	-	-	-	-	-
In Excess of Five Prior Fiscal Years	-	-	-	-	-
Total Revenue Available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Result: Five-Year Revenue test met in accordance with Government Code 66001 (d).

Notes:

- (1) Other revenues include transfers in associated with the closure of CIP projects.
- (2) The Community Facilities DIF Fund reports a negative fund balance due to timing issues which are expected to be corrected over the next few years as development occurs. CIP projects have been funded in advance on the basis of fees being collected in ensuing years. This type of fiscal management is mandatory to support the infrastructure needed to accommodate the planned development.
- (3) In using the revenue and expenditure reports to report fees that have been held past the fifth year of first deposit, the total revenues received over the five-year period must be subtracted from the ending fund balance. Any fund balance in excess of the prior five years' revenue must have findings reported in accordance with Government Code 66001 (d). See pages 6 to 7.



Fire Development Impact Fee Fund

Statement of Revenues, Expenditures and Changes in Fund Balance Last Five Fiscal Years

Description	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
REVENUES					
Fees	\$ 280,710	\$ 52,843	\$ -	\$ -	\$ -
Interest	313,924	15,094	59,776	-	-
Other Revenues	-	-	351,295 ⁽¹⁾	-	-
Total Revenues	<u>594,634</u>	<u>67,937</u>	<u>411,071</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Expenditures	27,051	18,172	7,170,696	-	-
Total Expenditures	<u>27,051</u>	<u>18,172</u>	<u>7,170,696</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES					
	567,583	49,765	(6,759,625)	-	-
Fund Balance, Beginning of Year	<u>6,142,277</u>	<u>6,709,860</u>	<u>6,759,625</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 6,709,860</u>	<u>\$ 6,759,625</u>	<u>\$ - ⁽⁴⁾</u>	<u>\$ - ⁽⁴⁾</u>	<u>\$ - ⁽⁴⁾</u>

Five-Year Revenue Test Using First In First Out Method ⁽²⁾

Revenue Available:

Current Fiscal Year	\$ 594,634	\$ 67,937	\$ -	\$ -	\$ -
Prior Fiscal Year (2-yr Old Funds)	578,394	594,634	-	-	-
Prior Fiscal Year (3-yr Old Funds)	359,824	578,394	-	-	-
Prior Fiscal Year (4-yr Old Funds)	482,093	359,824	-	-	-
Prior Fiscal Year (5-yr Old Funds)	466,711	482,093	-	-	-
In Excess of Five Prior Fiscal Years	4,228,204 ⁽³⁾	4,676,743 ⁽³⁾	-	-	-
Total Revenue Available	<u>\$ 6,709,860</u>	<u>\$ 6,759,625</u>	<u>\$ - ⁽⁴⁾</u>	<u>\$ - ⁽⁴⁾</u>	<u>\$ - ⁽⁴⁾</u>

Result: Five-Year Revenue test met in accordance with Government Code 66001 (d).

Notes:

- (1) Other revenues include transfers associated with the closure of a CIP project.
- (2) In using the revenue and expenditure reports to report fees that have been held past the fifth year of first deposit, the total revenues received over the five-year period must be subtracted from the ending fund balance. Any fund balance in excess of the prior five years' revenue must have findings reported in accordance with Government Code 66001 (d). See pages 6 to 7.
- (3) The Fire DIF Fund reports funds being held past the fifth year of first deposit.
- (4) During FY 2021/22, all funds were transferred to ECCFPD.





The Notes address two items required by California Government Code Section 66006 (b). First, Notes #1 to #4 provide information on any interfund transfer or loan made from a DIF account or fund, including the public improvement on which the transferred or loaned fees will be expended. In the case of an interfund loan, the date on which the loan will be repaid and the rate of interest the account or fund will receive on the loan is also provided. Second, Note #5 provides information on the amount of refunds made due to sufficient funds being collected to complete financing on incomplete public improvements, and the amount of reallocation of funds made due to administrative costs of refunding unexpended revenues exceeding the amount to be refunded.

NOTE # 1 – BONDS

A. WATER REVENUE REFUNDING BONDS SERIES 2014

On December 4, 2014, the Authority issued \$42,810,000 in Water Revenue Refunding Bonds Series 2014 to (1) refund a portion of the Authority’s Water Revenue Bonds, Series 2008 and (2) pay costs of issuance incurred in connection with the issuance, sale and delivery of the 2014 Water Bonds, with interest rates ranging from 3.0 to 5.0%.

During FY 2023/24, the Water DIF Fund paid \$674,194 in principal and interest payments on the obligation. Future payment obligations for the 2014 Water Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2025	\$ 612,904	\$ 61,290	\$ 674,194
2026	612,904	61,290	674,194
2027	612,904	61,290	674,194
2028	612,904	61,290	674,194
2029	612,904	61,290	674,194
2030-2034	3,064,519	306,451	3,370,970
2035-2038	2,451,615	245,161	2,696,776
Total	\$ 8,580,654	\$ 858,062	\$ 9,438,716

The Authority has pledged future water customer revenues, net of specified operating expenses, through 2038 to repay the 2014 Water Bonds.

On October 16, 2024, the Authority issued \$26,855,000 in Water Revenue Refunding Bonds, Series 2024 (“2024 Water Bonds”) to 1) refund the Authority’s Water Revenue Refunding Bonds Series 2014 and 2) pay costs of issuance incurred in connection with the issuance, sale and delivery of the 2024 Water Bonds. The refunding reduced the total debt service payments over 14 years by \$4,185,085 and resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$3,546,868. Total annual debt service payments, at a 5.0% rate, range from \$3,221,115 to \$2,546,250.

B. CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS SERIES 2021 A & B (ROADWAY)

On January 11, 2012, the Authority issued \$24,060,000 in Brentwood Capital Improvement Revenue Refunding Bonds, Series 2012. A portion of the original bond issuance, \$5,940,000, is attributable to the refinance of the 1996 Roadway Bonds. Proceeds from the 1996 bonds were used to fund a portion of Balfour Road; Oak Street; O’Hara Avenue; Sand Creek Road; Lone Tree Way; Griffith Lane; the Walnut



Notes to the Development Impact Fee Report

Boulevard extension and the Sand Creek Road extension. Total future annual debt service payments to be paid by the Roadway DIF Fund, including interest at 5.00% to 5.375%, range from \$404,125 to \$407,500. During FY 2023/24, the Roadway DIF Fund paid \$405,000 in principal and interest payments on the obligation. Future payments for these bonds are as follows:

Year Ending			
June 30	Principal	Interest	Total
2025	\$ 360,000	\$ 47,500	\$ 407,500
2026	375,000	29,125	404,125
2027	395,000	9,875	404,875
Total	\$ 1,130,000	\$ 86,500	\$ 1,216,500

On November 2, 2021, the Authority issued \$14,450,491 in Capital Improvement Revenue Refunding Bonds Series 2021A (tax exempt) and 2021B (taxable) in a direct purchase with City National Bank to finance the refunding of the 2012 Capital Improvement Revenue Refunding Bonds. The proceeds were used to refinance the existing Brentwood Infrastructure Financing Authority Capital Improvement Revenue Refunding Bonds Series 2012, including the portion of the issuance attributable to the refinance of the 1996 Roadway Bonds. The refunded 2012 bonds were issued to: 1) finance the refund of the 2001 CIP Bonds under a facilities lease and 2) refund a series of tax allocation bonds issued by the Brentwood Redevelopment Agency. The Brentwood Family Aquatic Complex is pledged as collateral for the 2021 bonds and the interest rates on these bonds range from 0.63% to 1.35%.

The bonds are repayable from any source of the City's available funds and a portion will be funded from the Roadway Development Impact Fee Fund and prior bond refinance savings.

NOTE # 2 – NOTES PAYABLE

A. State Water Resources Loan (Recycled Water Projects)

In July 2017, the City entered into a loan and grant agreement with the State of California's State Water Resources Control Board for a not-to-exceed amount of \$20,802,000 to fund the City's Recycled Water Projects, which consists of two projects: the Non-Potable Storage Facility, and Citywide Non-Potable Water Distribution System. Project financing consists of a SRF loan and grant funding in the amounts of \$14,596,500 and \$6,205,500, respectively.

Certain terms of the agreement were amended in September 2018, under which the City was to start construction no later than June 25, 2018, and amended again in March 2021, under which the construction was to be completed by June 30, 2022 and final disbursement request completed by December 30, 2022. Construction on the project began December 2017 and final disbursements were received during FY 2022/23. The loan bears annual interest of 1.0%, which begins accruing with each financing disbursement. During FY 2022/23 accrued construction period interest, in the amount of \$235,434, was recorded as principal, resulting in total principal due to the State of \$14,831,934. As of June 30, 2024, the City's gross repayment obligation was \$13,959,450. The Wastewater DIF Fund is responsible for 50% of principal and interest payments. During FY 2023/24, the Wastewater DIF Fund's principal and interest paid on this loan was \$287,037. Future payment obligations for this loan are on the following page:



Year Ending June 30	Principal	Interest	Total
2025	\$ 217,240	\$ 69,797	\$ 287,037
2026	219,412	67,625	287,037
2027	221,607	65,431	287,038
2028	223,823	63,215	287,038
2029	226,061	60,976	287,037
2030-2034	1,164,669	270,518	1,435,187
2035-2039	1,224,078	211,107	1,435,185
2040-2044	1,286,519	148,667	1,435,186
2045-2049	1,352,144	83,041	1,435,185
2050-2052	844,172	16,940	861,112
Total	<u>\$ 6,979,725</u>	<u>\$ 1,057,317</u>	<u>\$ 8,037,042</u>

B. State Water Resources Loan (Wastewater Treatment Plant Expansion – Phase II Project)

In December 2019, the City entered into a loan agreement with the State of California’s State Water Resources Control Board for a not-to-exceed amount of \$65,102,000 to fund the City’s Wastewater Treatment Plant Expansion – Phase II Project. Project financing will consist of a State Revolving Fund loan of a not-to-exceed amount of \$61,246,000 and a principal forgiveness component of \$3,856,000. Certain terms of the agreement were amended in April 2021, under which the City was to have construction completed by December 30, 2024. Construction on the project began in September 2020. The loan bears annual interest of 1.3%, which begins accruing with each financing disbursement. Beginning one year after completion of construction, repayment of the loan principal plus interest will be made annually according to the final payment schedule provided by the state.

As of June 30, 2024, the City has incurred \$50,625,736 of eligible project costs and financing disbursement requests have been submitted to the State. During FY 2023/24 accrued construction period interest, in the amount of \$916,652, was recorded as principal, resulting in total principal due to the State of \$51,540,388. Of this amount, \$3,856,000 was allocated by the State as loan forgiveness in FY 2020/21, and the net amount of the note payable is \$47,684,388. The Wastewater DIF will be responsible for 69% of the total loan repayment costs. Additionally, the Wastewater DIF is allocated 69% of the loan forgiveness.

NOTE # 3 – DEFERRED DEVELOPMENT IMPACT FEES

A. SILENT SECOND

In April 2002, the City established the Police Officer Recruitment Incentive Program (Silent Second). Under this program, the City deferred a portion of the DIFs on a single family home for an officer who purchased a new home in the City of Brentwood. The DIF Funds receive payment for these deferred development fees at a rate of 5% of the original deferral amount per year over 20 years. The General Fund is obligated to make the annual 5% payments unless the officer’s employment with the City is terminated prior to full repayment of the deferred DIFs, at which time the remaining balance is immediately due and payable by the officer. The program is now closed to new applicants and will terminate once all of the existing loans have been paid. As of June 30, 2024, the gross repayment obligation to the Water DIF Fund totaled \$4,610. During FY 2023/24, the Water DIF Fund received \$1,425 in payments on deferred fees.



Notes to the Development Impact Fee Report

<u>Receivable Fund</u>	<u>Balance</u>	<u>Payoffs</u>	<u>Balance</u>
	<u>June 30, 2023</u>		<u>June 30, 2024</u>
Water Development Impact Fee	\$ 6,035	\$ (1,425)	\$ 4,610
Total	\$ 6,035	\$ (1,425)	\$ 4,610

B. COMMERCIAL, OFFICE & INDUSTRIAL

In 2000, the City enacted a Deferred Fee Payment Program for development fees associated with commercial, office and industrial development. This program allows for the deferral of a portion of the Water, Roadway, Wastewater, and Community Facility Fees. Highlights of the plan include payment of 10% of development fees at permit issuance with the remaining balance, including administrative and interest charges set at 4%, collected as a special assessment on the developer’s property tax bill. In 2009, the program’s repayment schedule was changed from ten years to five years. As of June 30, 2024, there are two developers with outstanding agreements.

<u>Developer</u>	<u>Receivable Fund</u>	<u>Principal Outstanding</u>
Brentwood Walnut B, LLC	Water DIF	\$ 4,671
Brentwood Walnut B, LLC	Roadway DIF	17,429
Brentwood Walnut B, LLC	Wastewater DIF	6,461
Brentwood Walnut B, LLC	Community Facilities DIF	1,478
Rodda Electric	Water DIF	12,971
Rodda Electric	Roadway DIF	39,626
Rodda Electric	Wastewater DIF	13,316
Rodda Electric	Community Facilities DIF	97
	Total	\$ 96,049

NOTE # 4 – DEVELOPMENT REIMBURSEMENTS

A. DEVELOPMENT REIMBURSEMENTS

The Subdivision Map Act requires the City enter into a reimbursement agreement when a developer constructs excess improvements. Per the reimbursement agreement, the City shall reduce the DIFs collected from the developer, in the form of DIF credits, for the costs associated with the design, financing, construction and installation of the excess improvements. The value of credits does not increase for inflation nor do they accrue interest. As of June 30, 2024 the total value of credits was \$1,232,978, after a total of \$684,979 was used as credits and an additional \$625,192 was added by agreements during FY 2023/24. Any unused credits from one development project may be transferred by a developer to another project located elsewhere in the City. Occasionally, credits exceed the fees attributable to the development and another development project is not available to which the excess credits can be transferred to. In these limited situations, the reimbursement agreement requires the City to make annual installment payments to the developer from like DIF funds and no other. Currently, there are two such outstanding agreements, as shown on the following page:

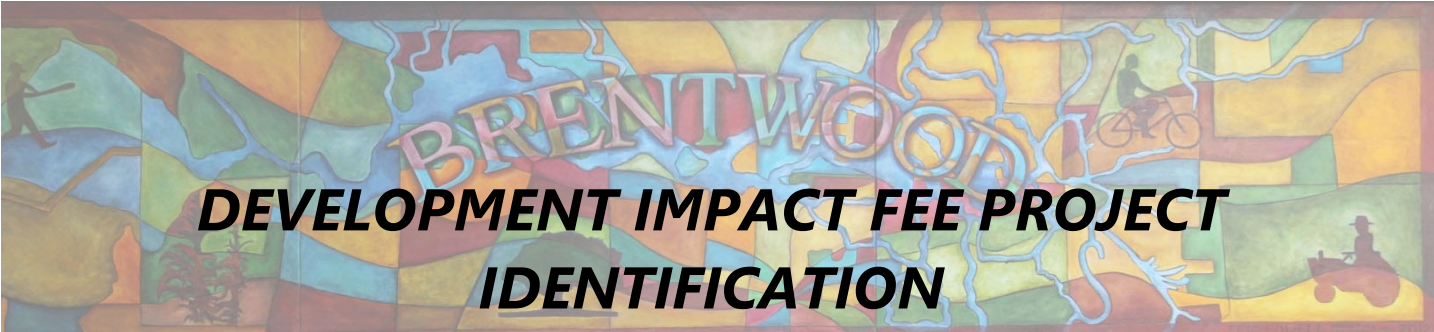
<u>Developer</u>	<u>Payable Fund</u>	<u>Credits</u>	
		<u>Outstanding</u>	
Signature Homes	Parks and Trails DIF	\$	39,280
Lennar Homes	Water DIF		(3,132)
Lennar Homes	Wastewater DIF		(1,500)
Lennar Homes	Roadway DIF		(18,105)
Lennar Homes	Parks and Trails DIF		162,823
	Total	\$	179,366

NOTE # 5 – REFUNDS PAYABLE

A. REFUNDS OF DEVELOPER FEES

When the City no longer needs the funds for the purposes collected, or if the City fails to make required findings or perform certain administrative tasks prescribed by AB 1600, the City may be required to refund, on a prorated basis, to owners of the properties upon which the fees for the improvement were imposed, the monies collected for that project and any interest earned on those funds. At this time, all fees being collected pursuant to the DIF Program have been earmarked for current or future capital projects necessary to maintain the current levels of service within existing service areas to serve new development.





The Development Impact Fee Project Identification table, on page 26, illustrates the following reporting requirements defined by California Government Code Section 66006 (b):

- An identification of each public improvement on which fees were expended and the amount of expenditures on each improvement, including the total percentage of the cost of the public improvement that was funded with fees.
- An identification of an approximate date by which the construction of the public improvement will commence if the local agency determines that sufficient funds have been collected to complete financing on an incomplete public improvement.

All of the current projects including all funding sources and approximate dates of funding can be found in the 2024/25 – 2028/29 CIP budget on the City's website at www.brentwoodca.gov.





Development Impact Fee Project Identification

As of June 30, 2024

Project Number	Current Projects	Project Phase	Construction		Estimated Project Cost ⁽¹⁾	Development Impact Fees			Did construction begin on the date noted in previous report?	Reason for change in construction start date
			Estimated Construction Start Date	Estimated Completion Date		Budget To Date ⁽¹⁾	Funding To Date ⁽¹⁾	Estimated % of Project Funded with Fees ⁽²⁾		
Water Development Impact Fee										
56420	Canal Replacement Cost Share - Segment 5	Construction	2022/23	2026/27	\$ 5,870,952	\$ 2,405,259	\$ 1,333,670	41%	Yes	N/A
56410	O'Hara Ave/Lone Tree Way Water Upgrade	Preliminary	2025/26	2025/26	1,346,500	673,250	-	50%	Yes	N/A
56415	Pump Station 2.4 Installation	Preliminary	2025/26	2026/27	4,035,000	4,035,000	-	100%	Yes	N/A
56320	Underground Water System Corrosion Mitigation	Construction	2006/07	2024/25	469,216	272,666	272,666	58%	Yes	N/A
56421	Water Line Improvement - Kent Drive	Design	2024/25	2024/25	670,000	335,000	335,000	50%	No	Adjusted timing due to availability of resources
56417	Water Line Improvement - Pearson Drive/Foothill Drive	Design	2024/25	2024/25	970,000	485,000	485,000	50%	No	Adjusted timing due to delays in right of way acquisition
Total Water Development Impact Fee					\$ 13,361,668	\$ 8,206,175	\$ 2,426,336			
Roadway Development Impact Fee										
31620	Brentwood Boulevard Widening North - Phase I	Design	2020/21	2026/27	\$ 10,199,000	\$ 3,140,127	\$ 318,127	31%	Yes	N/A
31695	Innovation Center @ Brentwood Infrastructure	Design	2018/19	2024/25	11,827,000	6,675,000	6,675,000	56%	Yes	N/A
31701	Lone Tree Way Roadway Improvements	Design	2021/22	2025/26	18,563,336	7,600,000	3,450,836	41%	Yes	N/A
31340	Lone Tree Way - Union Pacific Undercrossing	Design	2020/21	2028/29	38,608,000	2,383,584	2,383,584	6%	Yes	N/A
31700	Sand Creek Road Extension	Construction	2021/22	2024/25	12,800,000	8,694,359	8,694,359	68%	Yes	N/A
Total Roadway Development Impact Fee					\$ 91,997,336	\$ 28,493,070	\$ 21,521,906			
Parks and Trails Development Impact Fee										
52446	Sand Creek Sports Complex	Design	2024/25	2025/26	19,209,718	7,764,696	7,764,696	40%	No	Adjusted timing due to design phase has been extended and still in progress
Total Parks and Trails Development Impact Fee					\$ 19,209,718	\$ 7,764,696	\$ 7,764,696			
Wastewater Development Impact Fee										
	Highland Way Wastewater Upgrade	Preliminary	2028/29	2028/29	\$ 1,750,000	\$ 175,000	\$ -	10%	No	Adjusted timing due to changes in priority of this project
59140	Wastewater Treatment Plant Expansion - Phase II	Construction	2018/19	2024/25	93,635,000	14,404,221	14,404,221	61%	Yes	N/A
	Wastewater Treatment Plant Headworks Rehabilitation	Preliminary	2027/28	2027/28	2,000,000	700,000	-	35%	No	Adjusted timing and length of project due to expansion of project scope
	Wastewater Treatment Plant Tertiary Filter Expansion	Preliminary	2025/26	2025/26	3,500,000	3,500,000	-	100%	Yes	N/A
Total Wastewater Development Impact Fee					\$ 100,885,000	\$ 18,779,221	\$ 14,404,221			
Total Project Funding						\$ 63,243,162	\$ 46,117,159			

(1) Estimated Project Cost and Budget to Date amounts are from the 2024/25 - 2028/29 CIP. Funding to Date amounts are as of June 30, 2024. Budget to Date and Funding to Date include DIF amounts only. For information on additional funding sources please see the CIP.

(2) Estimated funding with DIFs may include funding that is anticipated to occur in future years and will be budgeted accordingly in future years' Capital Improvement Programs.