

**Traffic Impact Fee (TIF)  
Annual Report and Fee Adjustment  
Resolution No. 2023-01**

Monrovia City Council – January 17, 2023



# Traffic Impact Fee Ordinance (2019-05)

- Based on the Mitigation Fee Act, the City of Monrovia adopted a Traffic Impact Fee (TIF) in 2019 that affects new development south of Huntington Drive.
- TIF funds will be used to implement improvements to maintain an acceptable flow of traffic (level of service). These improvements include:
  - Signal coordination/synchronization
  - Existing signal equipment upgrades
  - New signal installation
  - Physical right-of-way modifications

# Traffic Impact Fee Adjustment

- The Traffic Impact Fee Ordinance provides for regular adjustments to the fee based on changes to the California Construction Cost Index (CCCI).
- Adjustments to an Impact Fee require a public hearing.
- Recommended fee increase from \$2,153 to \$2,353 per new PM peak hour trip.
- Implemented through the adoption of Resolution No. 2023-01

# Traffic Impact Fee Annual Report

- As required by Mitigation Fee Act and the Traffic Impact Fee Ordinance, an annual report must be prepared. The report must contain the following information:
  - Purpose of the Fee
  - Amount of the Fee
  - Fund Balance
  - Public Improvements Funded
  - Intra-fund transfers or loans
  - Refunds and allocations from the Fund

# Traffic Impact Fee Annual Report

For the FY ending June 30, 2022, the TIF Fund had the following activity:

<b>Beginning Balance July 1, 2020</b>	<b>Fees Collected</b>	<b>Other Revenue (Interest)</b>	<b>Ending Fund Balance June 30, 2022</b>
\$0	\$406,430	-\$1,597	\$404,833

The negative amount of “other revenue” is due to a fiscal year end adjustment to record cash and investments at fair market value per Governmental Accounting Standards Board (GASB) Statement No. 31.

