

PARK DEVELOPMENT FEES DISCLOSURE

The City of Lawndale collects Park Development Fees which are derived from construction and remodeling of any dwelling unit. Such fees shall go towards the betterment of park and recreation in the city. Chapter 12 of the Lawndale Municipal Code requires that the City disclose an accounting of current Park Development Fees and earned interest within 60 days of the close of the fiscal year:

12.34.060 Accounting for fees.

A. The city shall deposit any fees collected in a separate capital facilities account in a manner to avoid any commingling of the fees with other revenues and funds of the city, except for temporary investments, and expend those fees solely for the purpose for which the fee was collected. Any interest income earned by moneys in the capital facilities account shall also be deposited in that account and shall be expended only for the purpose for which the fee was originally collected.

B. Within sixty days of the close of each fiscal year, the city shall make available to the public an accounting of the funds established pursuant to this chapter, which accounting shall show the beginning and ending balance, the amount of fees, interest, and other income collected, and the expenditures made during the fiscal year. The city shall review this information at the next regularly scheduled city council meeting not less than fifteen days after the availability of the information required by this section. (Ord. 676-91 § 1)

ANNUAL DISCLOSURE FOR JUNE 30, 2016

The current amount of Park Development Fees on hand at June 30, 2016 is \$9,026. Approximately \$31 of that amount comes from annual interest accrued. The Park Development Fund is held separately in the City's Fund 236 titled "Park Development Fund".