

CITY OF BUCKEYE, ARIZONA



IMPACT FEE

SPECIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2014

August 28, 2014

City of Buckeye Clerk and interested constituents:

The Finance Department of the City of Buckeye has prepared the annual report for the fiscal year ended June 30, 2014 on the sources and uses of impact (development) fees as required by Arizona Revised Statutes.

Arizona Revised Statutes §9-463.05.G requires that any municipality that assesses impact (development) fees must submit an annual report that includes the following information:

The amount assessed by the municipality for each type of development fee;

- The balance of each fund maintained for each type of development fee assessed as of the beginning and end of the fiscal year;
- The amount of interest or other earnings on the monies in each fund as of the end of the fiscal year;
- The amount of development fee monies used to repay:
 - Bonds issued by the municipality to pay the cost of a capital improvement project that is the subject of a development fee assessment;
 - Monies advanced by the municipality from funds other than the funds established for development fees in order to pay the cost of a capital improvement project that is the subject of a development fee assessment;
- The amount of development fee monies spent on each capital improvement project that is the subject of a development fee assessment and the physical location of each capital improvement project; and
- The amount of development fee monies spent for each purpose other than a capital improvement project that is the subject of a development fee assessment.

This required report must be submitted to the city clerk within ninety days following the end of each fiscal year. Copies are to be made available to the public on request. The City intends to make this report available on its web site at www.buckeyeaz.gov, select Departments, select Finance, select Reports. State statutes provide that the annual report may contain financial information that has not been audited.

Arizona statutes, Section 9-463.05(B) allow municipalities to impose certain fees called impact or development fees for the purpose of providing a revenue stream to provide necessary public infrastructure to meet the needs of new development, a concept sometimes referred to as “growth pays for growth”. While impact fees are assessed only against new development, some necessary public infrastructure may also require the use of general revenues when the infrastructure benefits both new development and existing residents, such as the construction of a regional park. A copy of A.R.S. Section 9-463.05 with those requirements is attached as part of this report.

As impact fees are collected, Arizona statutes require that they be deposited in a separate fund. Impact fees may be used only for the purpose(s) for which they were assessed and collected. Impact fees are generally used for capital improvements or similar capital

expenditures directly attributable to new growth and development. Impact fees cannot be used for maintenance of those capital improvements or general governmental operations.

IMPACT FEE CATEGORIES

The City of Buckeye assesses and collects impact fees in support of the following categories of government services:

- Water System construction, expansion and improvements;
- Waste Water System (sewer) construction, expansion and improvements;
- Fire and Emergency Medical services;
- Police services;
- Parks and Recreation construction, expansion and improvements;
- Library construction, expansion and improvements;
- Streets construction, expansion and improvements; and
- General Government (collected only until December 2011).

The City Council adopted new Impact Fees based on Senate Bill 1525. These new impact fees will be in effect August 1, 2014. Ordinance 09-14 adopts the new fees by reference and incorporates it into the City Code as Chapter 18.

The Finance Department welcomes your comments and inquiries throughout the year.

Respectfully,

City of Buckeye
Finance Department

City of Buckeye
 Annual Development Fee Report
 Fiscal Year 2014
 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA UNAUDITED IMPACT FEE SUMMARY For FY 2013-2014

	7/1/2013 Beginning Balance	FY 2013 - 2014		6/30/2014 Ending Balance
		Revenues	Expenditures	
Water	\$ 5,058,529	\$ 72,306	\$ 57,393	\$ 5,073,442
Wastewater	4,499,544	436,031	81,279	4,854,296
Fire	3,418,436	841,612	1,636,334	2,623,714
Police	400,593	293,210	9,055	684,748
Parks	3,901,877	542,934	332,729	4,112,082
Library	1,677,129	80,955	92,177	1,665,907
Streets	3,504,647	237,587	162,495	3,579,739
Gen Government	1,499,739	228	150,407	1,349,560
Total	\$ 23,960,494	\$ 2,504,863	\$ 2,521,869	\$ 23,943,488

The combined total has decreased based on the lower impact fee amounts and the transfer to Festival Fire CIP.

City of Buckeye
 Annual Development Fee Report
 Fiscal Year 2014
 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA SCHEDULE OF IMPACT FEE COLLECTIONS AND USES WATER SYSTEM CONSTRUCTION, EXPANSION and IMPROVEMENTS

	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ 26,549	\$ 71,496
Interest Earned	\$ 4,722	\$ 810
Total Sources	<u>\$ 31,271</u>	<u>\$ 72,306</u>
Uses:		
Mandated Impact Fee Study	6,861	26,142
Contractual Svc - Buckeye Water Partners	16,940	300
Rainbow and Roosevelt Utility Canal	1,044	30,951
Total Uses	<u>\$ 24,845</u>	<u>\$ 57,393</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	6,426	14,913
Fund Balance, Beginning July 1	5,052,103	5,058,529
Fund Balance, Ending June 30	\$ 5,058,529	\$ 5,073,442

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

No major project(s) completed during FY 2014

City of Buckeye
 Annual Development Fee Report
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 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA SCHEDULE OF IMPACT FEE COLLECTIONS AND USES WASTWATER (SEWER) SYSTEM CONSTRUCTION, EXPANSION and IMPROVEMENTS

	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ 345,052	\$ 435,801
Interest Earned	\$ 2,704	\$ 230
Total Sources	<u>\$ 347,756</u>	<u>\$ 436,031</u>
Uses:		
Mandated Impact Fee Study	7,637	30,708
N. Miller Road Sewer Analysis	24,529	5,945
Beloat Wastewater Plant Expansion	2,000,000	
WIFA Bond payment Sewer Expansion	6,000,000	
Reimbursement	250,000	44,626
Total Uses	<u>\$ 8,282,166</u>	<u>\$ 81,279</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	(7,934,410)	354,752
Fund Balance, Beginning July 1	12,433,954	4,499,544
Fund Balance, Ending June 30	\$ 4,499,544	\$ 4,854,296

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

No major project(s) completed during FY 2014

City of Buckeye
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 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA
SCHEDULE OF IMPACT FEE COLLECTIONS AND USES
FIRE and EMERGENCY MEDICAL SERVICES

	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ 569,222	\$ 841,000
Interest Earned	\$ 3,200	\$ 612
Total Sources	<u>\$ 572,422</u>	<u>\$ 841,612</u>
Uses:		
Fire Station #3 (Verrado) Building	17,025	-
Mandated Impact Fee Study	3,754	-
Radio Tower 180 Ft	28,107	-
Vehicle Lease Payment	215,109	215,109
Transfer to Festival CIP Fire Fund		1,408,878
Preparation for Festival Station		12,347
Total Uses	<u>\$ 263,995</u>	<u>\$ 1,636,334</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	308,427	(794,722)
Fund Balance, Beginning July 1	3,110,009	3,418,436
Fund Balance, Ending June 30	\$ 3,418,436	\$ 2,623,714

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

Major project(s) completed during FY 2014
 Planning and programming started at Sundance Crossings.

City of Buckeye
 Annual Development Fee Report
 Fiscal Year 2014
 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA
SCHEDULE OF IMPACT FEE COLLECTIONS AND USES
POLICE SERVICES

	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ 244,638	\$ 293,183
Interest Earned	\$ 9	
Transfer from General Fund	\$ 386,991	\$ 27
Total Sources	<u>\$ 631,638</u>	<u>\$ 293,210</u>
Uses:		
Communication Equipment/Software	569,395	-
Mandated Impact Fee Study	2,319	9,055
Total Uses	<u>\$ 571,714</u>	<u>\$ 9,055</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	59,924	284,155
Fund Balance, Beginning July 1	340,669	400,593
Fund Balance, Ending June 30	\$ 400,593	\$ 684,748

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

Major project(s) completed during FY 2014
 Planning and programming started at Sundance Crossings.

City of Buckeye
 Annual Development Fee Report
 Fiscal Year 2014
 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA SCHEDULE OF IMPACT FEE COLLECTIONS AND USES PARKS and RECREATION CONSTRUCTION, EXPANSION and IMPROVEMENT
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	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ 479,088	\$ 542,301
Interest Earned	\$ 3,979	\$ 633
Total Sources	<u>\$ 483,067</u>	<u>\$ 542,934</u>
Uses:		
Community Park (Sundance) and Equipment	2,163,493	-
Skyline Park	57,737	301,654
Mandated Impact Fee Study	4,845	24,596
City Lake		6,479
Total Uses	<u>\$ 2,226,075</u>	<u>\$ 332,729</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	(1,743,008)	210,205
Fund Balance, Beginning July 1	5,644,885	3,901,877
Fund Balance, Ending June 30	\$ 3,901,877	\$ 4,112,082

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

Major project(s) completed during FY 2014
 No project was completed, but work on the Skyline Park continues.

City of Buckeye
 Annual Development Fee Report
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 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA SCHEDULE OF IMPACT FEE COLLECTIONS AND USES LIBRARY CONSTRUCTION, EXPANSION and IMPROVEMENTS
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	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ 71,280	\$ 80,685
Interest Earned	\$ 2,109	\$ 270
Total Sources	<u>\$ 73,389</u>	<u>\$ 80,955</u>
Uses:		
Property Purchase Yuma and Dean	514,136	-
Plan and Program for Yuma and Dean		88,788
Mandated Impact Fee Study	4,193	3,389
Total Uses	<u>\$ 518,329</u>	<u>\$ 92,177</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	(444,940)	(11,222)
Fund Balance, Beginning July 1	2,122,069	1,677,129
Fund Balance, Ending June 30	\$ 1,677,129	\$ 1,665,907

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

Major project(s) completed during FY 2014
 Planning and programming started at Sundance Crossings.

City of Buckeye
 Annual Development Fee Report
 Fiscal Year 2014
 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA SCHEDULE OF IMPACT FEE COLLECTIONS AND USES STREETS CONSTRUCTION, EXPANSION and IMPROVEMENTS
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	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ 188,753	\$ 237,019
Interest Earned	\$ 3,420	\$ 568
Total Sources	<u>\$ 192,173</u>	<u>\$ 237,587</u>
Uses:		
I-10 Miller Road / Interchange Report	146,402	27,211
Capital purchase (new truck)	381,263	104,333
Mandated Impact Fee Study	6,963	30,951
Total Uses	<u>\$ 534,628</u>	<u>\$ 162,495</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	(342,455)	75,092
Fund Balance, Beginning July 1	3,847,102	3,504,647
Fund Balance, Ending June 30	\$ 3,504,647	\$ 3,579,739

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

No major project(s) completed during FY 2014

City of Buckeye
 Annual Development Fee Report
 Fiscal Year 2014
 Summary by Development Fee

CITY OF BUCKEYE, ARIZONA SCHEDULE OF IMPACT FEE COLLECTIONS AND USES GENERAL GOVERNMENT
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	Fiscal Year Ended	
	6/30/2013	6/30/2014
Sources:		
Impact Fees Collected	\$ -	\$ -
Interest Earned	\$ 2,193	\$ 228
Total Sources	<u>\$ 2,193</u>	<u>\$ 228</u>
Uses:		
Contractual Services	2,335	-
Property Purchase Yuma and Dean Plan and Program Yuma and Dean	713,375	64,371
Mandated Impact Fee Study	61,649	83,816
Regional Cost Reimbursement Matrix	20,118	2,220
Total Uses	<u>\$ 797,477</u>	<u>\$ 150,407</u>
Excess/<Deficiency> of Current Sources Over/<Under> Current Uses	(795,284)	(150,179)
Fund Balance, Beginning July 1	2,295,023	1,499,739
Fund Balance, Ending June 30	\$ 1,499,739	\$ 1,349,560

NOTE: All amounts are unaudited as permitted by ARS §9-463.05(H)

Major project(s) completed during FY 2014
 Purchase Sundance Crossings at Yuma and Dean completed.
 Planning and programming started at Sundance Crossings.

**EXHIBIT A
TO
ORDINANCE NO. 39-11**

[Revised Development Impact Fee Schedule]

See following pages.

Water, Wastewater, Water Resources, and Reclaimed Water Development Fees¹

¹ Zone 4 and Zone 5 do not have any utility infrastructure planned for the period covered by the June 2009 Development Fee Study and, therefore, no water, wastewater, water resources or reclaimed water fees have been assessed. Prior to any new construction in Zone 4 and Zone 5 requiring utility infrastructure, a revised infrastructure improvements plan and development fee study will be required to be established the appropriate fee for each.

Zone 1

All Development Meter Size/Type (inches)	Water	Wastewater	Water Resources	Reclaimed Water	Total
1.0 or less (all types)	\$3,395	\$4,042	\$294	\$127	\$7,858
1.5 Displacement	4,243	5,053	370	160	9,826
2.0 Displacement	8,487	10,105	740	320	19,652
2.0 Comp or Turb.	13,579	16,169	1,180	510	31,438
3.0 Compound	27,158	32,338	2,350	1,020	62,866
3.0 Turbine	29,704	35,369	2,570	1,110	68,754
4.0 Compound	42,435	50,527	3,680	1,590	98,232
4.0 Turbine	50,922	60,633	4,410	1,910	117,875
6.0 Compound	84,870	101,055	7,350	3,180	196,454
6.0 Turbine	108,087	126,319	9,190	3,970	245,566
8.0 Compound	135,791	161,888	11,760	5,080	314,319
8.0 Turbine	152,765	181,899	13,230	5,720	353,614

Zone 2

All Development Meter Size/Type (inches)	Water	Wastewater	Water Resources	Reclaimed Water	Total
1.0 or less (all types)	\$2,280	\$5,861	\$294	\$127	\$8,562
1.5 Displacement	2,850	7,326	370	160	10,706
2.0 Displacement	5,700	14,652	740	320	21,412
2.0 Comp or Turb.	9,121	23,443	1,180	510	34,253
3.0 Compound	18,241	46,886	2,350	1,020	68,497
3.0 Turbine	19,951	51,281	2,570	1,110	74,913
4.0 Compound	28,502	73,259	3,680	1,590	107,031
4.0 Turbine	34,202	87,911	4,410	1,910	128,433
6.0 Compound	57,004	146,518	7,350	3,180	214,051
6.0 Turbine	71,254	183,147	9,190	3,970	267,562
8.0 Compound	91,206	234,429	11,760	5,080	342,474
8.0 Turbine	102,606	263,732	13,230	5,720	385,289

Zone 3

All Development Meter Size/Type (inches)	Water	Wastewater	Water Resources	Reclaimed Water	Total
1.0 or less (all types)	\$4,472	\$4,313	\$294	\$127	\$9,206
1.5 Displacement	5,590	5,391	370	160	11,511
2.0 Displacement	11,180	10,782	740	320	23,022
2.0 Comp or Turb.	17,888	17,252	1,180	510	36,829
3.0 Compound	35,775	34,504	2,350	1,020	73,649
3.0 Turbine	39,129	37,738	2,570	1,110	80,547
4.0 Compound	55,898	53,912	3,680	1,590	115,081
4.0 Turbine	67,078	64,695	4,410	1,910	138,093
6.0 Compound	111,797	107,624	7,350	3,180	230,151
6.0 Turbine	139,746	134,780	9,190	3,970	287,686
8.0 Compound	178,875	172,519	11,760	5,080	368,234
8.0 Turbine	201,235	194,084	13,230	5,720	414,268

**Non-Utility Development Fees – Library, Park, Police, Fire, and General Government
All Zones**

Residential (per unit)	Parks & Recreation	Library	Police	Fire/EMS	Streets	General Government	Total
Single Family Detached	\$1,109	\$165	\$506	\$1,178	\$246	\$0	\$3,204
All other Housing Types	\$832	\$124	\$380	\$884	\$124	\$0	\$2,344
Nonresidential (per 1,000 sf)							
Com / Shop Ctr 25,000 SF or less	NA	NA	\$592	\$1,378	\$1,619	\$0	\$3,589
Com / Shop Ctr 25,001- 50,000 SF	NA	NA	\$592	\$1,378	\$1,501	\$0	\$3,471
Com / Shop Ctr 50,001- 100,000 SF	NA	NA	\$592	\$1,378	\$1,314	\$0	\$3,284
Com / Shop Ctr 100,001- 200,000 SF	NA	NA	\$592	\$1,378	\$1,137	\$0	\$3,107
Com / Shop Ctr over 200,000 SF	NA	NA	\$592	\$1,378	\$976	\$0	\$2,946
Office / Inst 10,000 SF or less	NA	NA	\$592	\$1,378	\$756	\$0	\$2,726
Office / Inst 10,001-25,000 SF	NA	NA	\$592	\$1,378	\$612	\$0	\$2,582
Office / Inst 25,001-50,000 SF	NA	NA	\$592	\$1,378	\$622	\$0	\$2,492
Office / Inst 50,001-100,000 SF	NA	NA	\$592	\$1,378	\$445	\$0	\$2,415
Office / Inst over 100,000 SF	NA	NA	\$592	\$1,378	\$379	\$0	\$2,349
Business Park	NA	NA	\$592	\$1,378	\$425	\$0	\$2,395
Light Industrial	NA	NA	\$415	\$965	\$232	\$0	\$1,612
Warehouse	NA	NA	\$415	\$965	\$165	\$0	\$1,545
Manufacturing	NA	NA	\$415	\$965	\$127	\$0	\$1,507

9-463.05. Development fees; imposition by cities and towns; infrastructure improvements plan; annual report; limitation on actions; definition

A. A municipality may assess development fees to offset costs to the municipality associated with providing necessary public services to a development, including the costs of infrastructure, improvements, real property, engineering and architectural services, financing, other capital costs and associated appurtenances, equipment, vehicles, furnishings and other personalty.

B. Development fees assessed by a municipality under this section are subject to the following requirements:

1. Development fees shall result in a beneficial use to the development.
2. Monies received from development fees assessed pursuant to this section shall be placed in a separate fund and accounted for separately and may only be used for the purposes authorized by this section. Monies received from a development fee identified in an infrastructure improvements plan adopted or amended pursuant to subsection D of this section shall be used to provide the same category of necessary public service for which the development fee was assessed. Interest earned on monies in the separate fund shall be credited to the fund.
3. The schedule for payment of fees shall be provided by the municipality. The municipality shall provide a credit toward the payment of a development fee for the required dedication of public sites, improvements and other necessary public services included in the infrastructure improvements plan and for which a development fee is assessed, to the extent the public sites, improvements and necessary public services are provided by the developer. The developer of residential dwelling units shall be required to pay development fees when construction permits for the dwelling units are issued, or at a later time if specified in a development agreement pursuant to section 9-500.05. If a development agreement provides for fees to be paid at a time later than the issuance of construction permits, the deferred fees shall be paid no later than fifteen days after the issuance of a certificate of occupancy. The development agreement shall provide for the value of any deferred fees to be supported by appropriate security, including a surety bond, letter of credit or cash bond.
4. The amount of any development fees assessed pursuant to this section must bear a reasonable relationship to the burden imposed upon the municipality to provide additional necessary public services to the development. The municipality, in determining the extent of the burden imposed by the development, shall consider, among other things, the contribution made or to be made in the future in cash or by taxes, fees or assessments by the property owner towards the capital costs of the necessary public service covered by the development fee.
5. If development fees are assessed by a municipality, such fees shall be assessed in a nondiscriminatory manner.
6. In determining and assessing a development fee applying to land in a community facilities district established under title 48, chapter 4, article 6, the municipality shall take into account all public infrastructure provided by the district and capital costs paid by the district for necessary public services and shall not assess a portion of the development fee based on the infrastructure or costs.

C. A municipality shall give at least sixty days' advance notice of intention to assess a new or modified development fee and shall release to the public a written report that identifies the methodology for calculating the amount of the development fee, explains the relationship between the development fee and the infrastructure improvements plan, includes documentation that supports the assessment of a new or modified development fee and identifies any index or indices to be used for automatic adjustment of the development fee pursuant to subsection F of this section and the timing of those adjustments. The municipality shall conduct a public hearing on the proposed new or modified development fee at any time after the expiration of the sixty day notice of intention to assess a new or modified development fee and at least thirty days prior to the scheduled date of adoption of the new or modified fee by the governing body. A development fee assessed pursuant to this section shall not be effective until seventy-five days

after its formal adoption by the governing body of the municipality. Nothing in this subsection shall affect any development fee adopted prior to July 24, 1982.

D. Before the assessment of a new or modified development fee, the governing body of the municipality shall adopt or amend an infrastructure improvements plan. The municipality shall conduct a public hearing on the infrastructure improvements plan at least thirty days before the adoption or amendment of the plan. The municipality shall release the plan to the public, make available to the public the documents used to prepare the plan and provide public notice at least sixty days before the public hearing, subject to the following:

1. An infrastructure improvements plan may be adopted concurrently with the report required by subsection C of this section, and the municipality may provide for and schedule the notices and hearings required by this subsection together with the notices and hearings required by subsection C of this section.

2. A municipality may amend an infrastructure improvements plan without a public hearing if the amendment addresses only elements of necessary public services that are included in the existing infrastructure improvements plan. The municipality shall provide public notice of those amendments at least fourteen days in advance of their effective date.

E. For each necessary public service that is the subject of a development fee, the infrastructure improvements plan shall:

1. Estimate future necessary public services that will be required as a result of new development and the basis for the estimate.

2. Forecast the costs of infrastructure, improvements, real property, financing, other capital costs and associated appurtenances, equipment, vehicles, furnishings and other personalty that will be associated with meeting those future needs for necessary public services and estimate the time required to finance and provide the necessary public services.

F. A municipality may automatically adjust a development fee on an annual basis without a public hearing if the adjustment is based on a nationally recognized index applicable to the cost of the necessary public service that is the subject of the development fee and the adjustment mechanism is identified in the report required by subsection C of this section. The municipality shall provide public notice of those adjustments at least thirty days in advance of their effective date.

G. Each municipality that assesses development fees shall submit an annual report accounting for the collection and use of the fees. The annual report shall include the following:

1. The amount assessed by the municipality for each type of development fee.

2. The balance of each fund maintained for each type of development fee assessed as of the beginning and end of the fiscal year.

3. The amount of interest or other earnings on the monies in each fund as of the end of the fiscal year.

4. The amount of development fee monies used to repay:

- (a) Bonds issued by the municipality to pay the cost of a capital improvement project that is the subject of a development fee assessment.

- (b) Monies advanced by the municipality from funds other than the funds established for development fees in order to pay the cost of a capital improvement project that is the subject of a development fee assessment.

5. The amount of development fee monies spent on each capital improvement project that is the subject of a development fee assessment and the physical location of each capital improvement project.

6. The amount of development fee monies spent for each purpose other than a capital improvement project that is the subject of a development fee assessment.

H. Within ninety days following the end of each fiscal year, each municipality shall submit a copy of the annual report to the city clerk. Copies shall be made available to the public on request. The annual report may contain financial information that has not been audited.

I. A municipality that fails to file the report required by this section shall not collect development fees until the report is filed.

J. Any action to collect a development fee shall be commenced within two years after the obligation to pay the fee accrues.

K. For the purposes of this section, "infrastructure improvements plan" means one or more written plans that individually or collectively identify each public service that is proposed to be the subject of a development fee and otherwise complies with the requirements of this section, and may be the municipality's capital improvements plan.