

Development Impact Fee Forecast

Estimated Costs of Library Expansions and Renovations in Library Master Plan

Prepared November 15, 2022

Step # 1: Determine projects in Library Master Plan, remove projects completed and renovation projects not DIF eligible.

	Cost Estimate	Projects Already Funded or Completed	Remaining to Complete	Renovation Costs (Not DIF Eligible)	Adjusted Costs	Estimated Project Year
Central Library/Archives - Renovation & Expansion	2,000,000	(2,000,000)	-	-	-	2018
Yolo - New Building	4,000,000	(4,000,000)	-	-	-	2022
Bookmobile	250,000	(250,000)	-	-	-	2022
South Davis - New Branch	23,872,000	-	23,872,000	-	23,872,000	2025
West Sacramento - New Branch	19,473,000	-	19,473,000	-	19,473,000	2030
Esparto Renovation & Expansion	6,019,000	-	6,019,000	-	6,019,000	2035
Winters - Renovation & Expansion	6,108,000	-	6,108,000	-	6,108,000	2035
Total	61,722,000	(6,250,000)	55,472,000	-	55,472,000	

Step # 2: Remove completed or funded projects and determine DIF Available on Project Start dates:

	Estimated Project Year	Cost Estimate	DIF Available at Project Date	Remaining Project Costs	% of Project paid by DIF
South Davis - New Branch	2025	23,872,000	3,100,000	20,772,000	15%
West Sacramento - New Branch	2030	19,473,000	3,200,000	16,273,000	20%
Esparto Renovation & Expansion	2035	6,019,000	1,237,500	4,781,500	26%
Winters - Renovation & Expansion	2035	6,108,000	1,237,500	4,870,500	25%
Total		55,472,000	8,775,000	46,697,000	

County of Yolo

Library Development Impact Fees Modeling to 2035-36

Prepared November 15, 2022

Year #	Fiscal Year	Actual		Projected		
		Beginning Balance	Fees Collected	Expenditures	Interest Earnings	Ending Balance
-8	2014-15	543,081.43	157,190.00	(50,000.00)	1,834.26	652,105.69
-7	2015-16	652,105.69	211,902.49	-	7,600.68	871,608.86
-6	2016-17	871,608.86	294,631.45	(272,068.67)	6,666.68	900,838.32
-5	2017-18	900,838.32	160,187.54	-	13,394.48	1,074,420.34
-4	2018-19	1,074,420.34	565,825.63	-	30,810.10	1,671,056.07
-3	2019-20	1,671,056.07	598,206.70	-	40,264.84	2,309,527.61
-2	2020-21	2,309,527.61	598,032.17	-	28,444.31	2,936,004.09
-1	2021-22	2,936,004.09	409,191.55	(1,000,000.00)	17,726.98	2,362,922.62
0	2022-23	2,362,922.62	374,395.94	-	25,501.21	2,762,819.77
1	2023-24	2,762,819.77	381,883.86	-	36,922.02	3,181,625.65
2	2024-25	3,181,625.65	389,521.54	(3,100,000.00)	50,645.80	521,792.98
3	2025-26	521,792.98	397,311.97	-	12,607.86	931,712.81
4	2026-27	931,712.81	405,258.21	-	22,686.84	1,359,657.85
5	2027-28	1,359,657.85	413,363.37	-	31,326.79	1,804,348.01
6	2028-29	1,804,348.01	421,630.64	-	40,303.27	2,266,281.92
7	2029-30	2,266,281.92	430,063.25	-	49,626.27	2,745,971.44
8	2030-31	2,745,971.44	438,664.52	(3,200,000.00)	59,306.07	43,942.03
9	2031-32	43,942.03	447,437.81	-	5,353.22	496,733.06
10	2032-33	496,733.06	456,386.56	-	14,498.53	967,618.15
11	2033-34	967,618.15	465,514.29	-	24,007.51	1,457,139.95
12	2034-35	1,457,139.95	474,824.58	-	33,891.04	1,965,855.58
13	2035-36	1,965,855.58	484,321.07	(2,475,000.00)	44,160.32	19,336.97

Key Assumptions:

Assumes Treasury yield of 1.0% growing to long term yield of 2% then remaining constant.

Assumes average receipt of DIF over last 8 years (based on last fee study) growing at 2% thereafter.

Assumes current DIF fees approved by Board in 2015.