

REVENUE ITEM: Impact Fees

LEGAL AUTHORIZATION: Code of Ordinances, City of North Myrtle Beach, Chapter 15, Article III, Division 2, Section 15-116; Chapter 15, Article II, Division 2, Section 15-42 and 15-44.

FUND: Impact Fees **ACCOUNT CODE:** 02-370-420 & 02-370-430

DESCRIPTION OF REVENUE:

Water and/or sewer impact fees are collected from individuals who are going to connect to the City's water and sewer system for the first time. The charges were instituted for those new water and sewer customers who are impacting the system to pay for later upgrades and improvements that would be necessary to handle increased usage and capacity. Impact fees are adjusted annually by 5% in accordance with the ordinance on October 1.

FEE SCHEDULE:

Effective October 1, 2023:	<u>Water</u>	<u>Sewer</u>
Single-Family	\$3,881	\$3,258
Condominium	3,881	3,258
Hotel/Motel (Per Bedroom)	970	815
Mobile Home	3,881	3,258
Restaurant (Per Seat)	388	326
Business Office/Small Store (per employee)	243	204

BASE:

The amount of impact fee due is based on the type of service necessary and/or the number of individual units to be served. Service stems from one Equivalent Residential User (ERU).

COMMENTS:

This revenue source is projected to remain stable for the next fiscal year.

REVENUE HISTORY:

<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	BUDGET <u>FY 2023</u>	ESTIMATED <u>FY 2023</u>	BUDGET <u>FY 2024</u>
1,782,927	1,102,820	2,+35,568	2,157,810	2,000,000	2,500,000	2,700,000