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Tuesday, August 16, 2005

Impact Fees Charged to Developers Rise 55% in Rio Rancho

Associated Press

RIO RANCHO — The amount of impact fees Rio Rancho has charged to developers has risen more than 55 percent since last fiscal year.

Developers were charged \$7,158,260 in fiscal year 2005.

Impact fees are paid by developers to cover the cost of such things as roads, parks, water, wastewater service, bike paths and emergency services.

This is the first year the rapidly growing city has released a report on impact fees, although the fees have been in place for 10 years.

An annual report on impact fees is required.

The Rio Rancho City Council ordered an audit of the city's impact fees in June 2003. That audit, released in September 2004, showed the city's records were

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inadequate and that it was impossible to determine the impact fees paid to the city.

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