



City of Lacey Transportation Benefit District 2019 Annual Report

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Summary

Remarks:

The City of Lacey is pleased to present the *2019 Annual Report* pertaining to its Transportation Benefit District (TBD). This report provides a summary of 2019 revenues and expenditures associated with TBD funds along with project schedule updates. All revenues and expenditure summaries within this report reflect the activity between January 1st and December 31st of 2019.

Background:

The Lacey City Council created the Lacey Transportation Benefit District, a quasi-municipal taxing jurisdiction, authorized by State law to fund street maintenance. Lacey voters approved a sales tax increase of 0.2% (two-tenths of one percent) for a period of ten years to fund street maintenance projects within City limits. Revenues collected from this additional sales tax levy are held in separate accounts and used only for authorized street maintenance projects.

Governance:

The Lacey TBD was originally established in January 2016, with the City Council acting as the Governing Board. It is the responsibility of the Board to oversee the activities, expenditures, and revenues related to the TBD. All business associated with the TBD shall be managed by the Board during regular City Council meetings.

Purpose:

City street infrastructure is aging and funding is needed for street and sidewalk improvements. Transportation infrastructure is one of the City's most valuable investments and deferred maintenance drives repair costs higher. State and Federal funding for maintenance and preservation of the City's streets has been reduced in recent years; and while these revenues have decreased, costs continue to rise. The Lacey TBD was established in order to provide the resources required for the City to adequately preserve and maintain its inventory of streets and sidewalks.

Statute(s):

The Revised Code of Washington (RCW) 36.73.160(2) states that a district shall issue an annual report indicating the status of transportation improvement costs, expenditures, revenues, and construction schedules to the public and to newspapers of record within the district.

Completed Projects:

Project Name	Location	Year Awarded	Project Type	Lane Miles	Tons & \$/Tons	Sidewalk SY	TBD Funds
2017 Waterline	Magnolia ¹ , Brunswick ¹ , 14th Ave & 22nd Ave Shoulder	2017	Overlay	0.27	175 TN /\$105	0	\$0.05M
2018 Overlay	14 th Ave, 17 th Ave, 18 th Ave, 19 th Ave, 21 st Ave, Golf Club, Stikes Dr & Stikes Lp	2018	Overlay, Reconstruction	3.56	5,477 TN /\$127	17	\$2.15M
College St & Yelm Hwy Super T Pavement Rehab	College St, Yelm Hwy ²	2019	Overlay, Selective Dig-outs, Sidewalk	11.74	15,881 TN /\$111	1137 & 52 curb ramps	\$1.73M
			GRAND TOTAL	15.57	21,533	1154	\$3.93M




1 Utility project, utility paved half of the street, TBD paved half of the street

2 Project was jointly funded with a federal transportation grant

See Figure 1 TBD Fund Project Map - Completed Projects on Pg. 3

TBD Fund Project Map

2018
2019

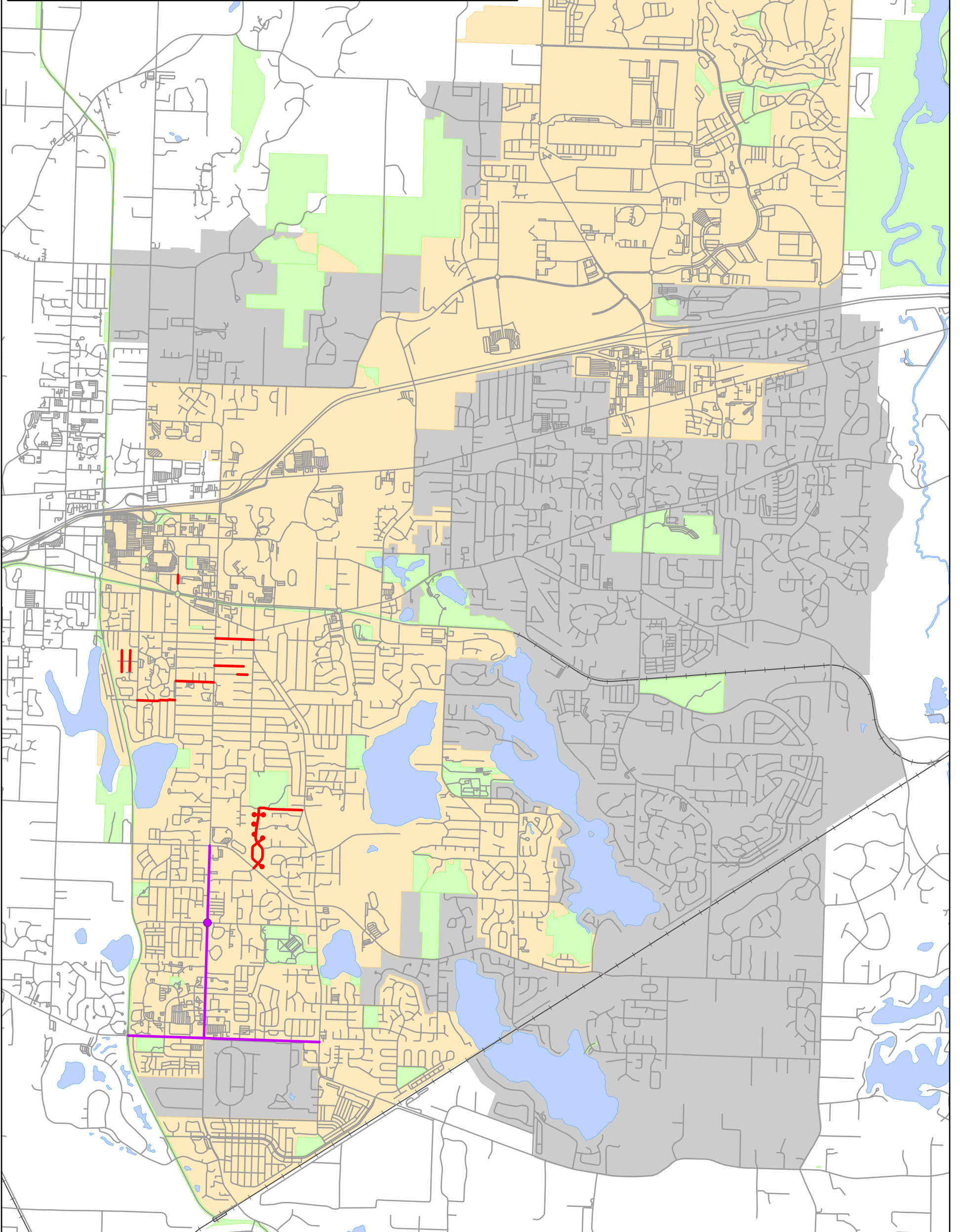
 Parks
 City Limits
 UGMA



0 0.5 1
Miles

1 inch = 3,250 feet

Map Date: 5/26/2020



2020 Project(s):

The following project will receive TBD funds for design and construction in 2020:

2020 Overlay

Project Limits:

- Meridian Rd NE between 31st Ave NE and 46th Ave NE.
- Meridian Rd and Orion Dr Roundabout
- Replacement of various manholes and water valves frames and lids throughout the City

Project Scope:

- Pavement rehabilitation

See Figure 2 2020 Overlay on Pg. 5

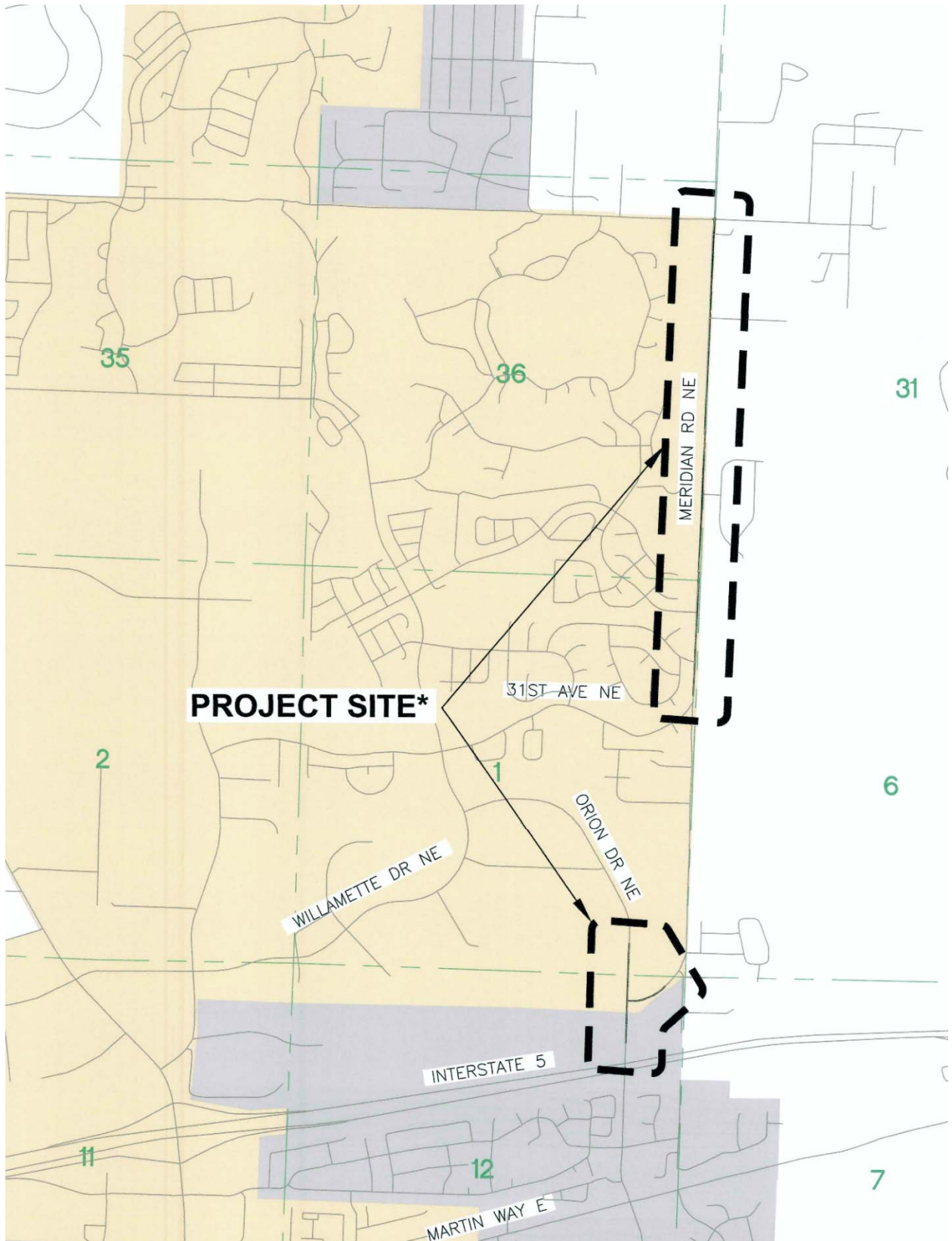


Figure 2 2020 Overlay

Finances

2019 TBD Finances:

The following schedule of revenues, expenditures, and changes in fund balance summarizes the TBD finances for the 2019 fiscal year:

**Statement of Revenues, Expenditures, and
Changes in Fund Balance**
City of Lacey Transportation Benefit District
For the Year Ended December 31, 2019

Revenues		
TBD Sales and Use Tax (0.2%)	\$	3,112,508
Other revenues	\$	2,906,075
Total revenues	\$	6,018,582
Expenditures		
Current:		
Other Expenditures		-
Capital outlay:		
Engineering (Design and Construction)	\$	83,014
Construction		5,358,259
Debt service:		
Principal retirement		-
Interest		-
Debt issue costs		-
Total expenditures	\$	5,441,272
Excess (deficiency) of revenue over (under) expenditures	\$	577,310
Other Financing Sources (Uses)		
Proceeds from sale of assets		-
Debt issuance		-
Transfers in		-
Transfers out		-
Total other financing sources (uses)		-
Net change in fund balances	\$	577,310
Fund balance - beginning		2,932,563
Fund balance - ending	\$	3,509,873