



## City of Lacey Transportation Benefit District 2017 Annual Report



**Date:** June 5, 2018  
**Department:** Public Works Department  
**Address:** 420 College Street SE  
Lacey, WA 98503

**Contact:** Jordan Ennis  
**Phone:** (360) 493-2417  
**Email:** jennis@ci.lacey.wa.us

## Summary

### Remarks:

The City of Lacey is pleased to present the *2017 Annual Report* pertaining to its Transportation Benefit District (TBD). This report provides a summary of 2017 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 2017.

### 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 rehabilitation and replacement. 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):

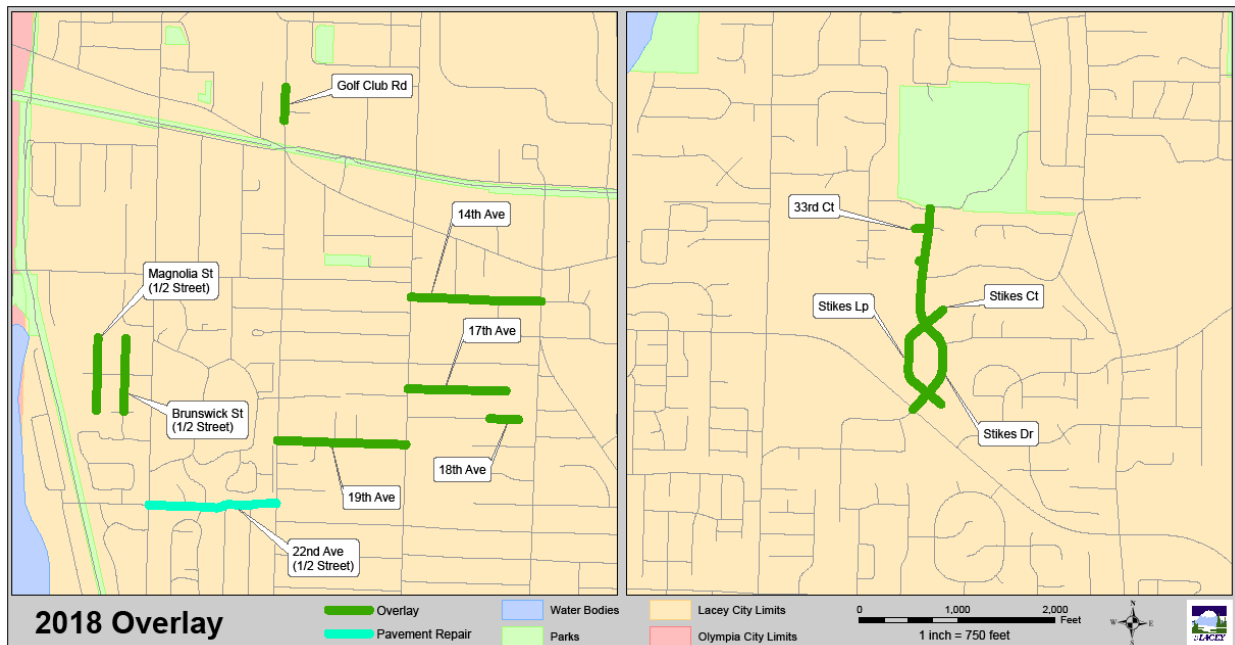
The Revised Code of Washington (RCW) 36.73.160(2) states that a district shall issue an annual report indicating the status of transportation improvement costs, expenditures, revenues, and construction schedules to the public and to newspapers of record within the district.

# Projects

## 2018 Overlay Projects:

The following projects have received TBD funds for design and construction in 2018:

- 14th Avenue SE – from College Street SE to Ruddell Road SE
- 17th Avenue SE – from College Street SE to the end of the road
- 18th Avenue SE – 1/3 section of road, located off College Street SE
- 19th Avenue SE – from Golf Club Road SE to College Street SE
- 21st Avenue SE – 1/2 street, from Sleater Kinney Road SE to Golf Club Road SE
- 33rd Court SE – located off Stikes Drive SE
- Brunswick Street SE – 1/2 street, located off 16th Avenue SE
- Golf Club Road SE – 1/3 section of road, from Pacific Avenue SE to 7th Avenue SE
- Magnolia Street SE – 1/2 street, located off 16th Avenue SE
- Stikes Drive SE – from Mullen Road SE to 32nd Avenue SE
- Stikes Loop SE – located off Stikes Drive SE
- Stikes Court SE – located off Stikes Drive SE





*Paving on Brunswick Street SE (April 2018)*

## Finances

### 2017 TBD Finances:

The following schedule of revenues, expenditures, and changes in fund balance summarizes the TBD finances for the 2017 fiscal year:

<b>Statement of Revenues, Expenditures, and Changes in Fund Balance</b>		
<i>City of Lacey Transportation Benefit District For the Year Ended December 31, 2017</i>		
<b>Revenues</b>		
	TBD Sales and Use Tax (0.2%)	\$ 1,322,329
	Other revenues	\$ 467
	<b>Total revenues</b>	<b>\$ 1,322,797</b>
<b>Expenditures</b>		
Current:		
	Other Expenditures	-
Capital outlay:		
	Engineering (Design and Construction)	\$ 46,160
	Roadway Construction	-
	Sidewalk Construction	-
Debt service:		
	Principal retirement	-
	Interest	-
	Debt issue costs	-
	<b>Total expenditures</b>	<b>\$ 46,160</b>
	Excess (deficiency) of revenue over (under) expenditures	<b>\$ 1,276,637</b>
<b>Other Financing Sources (Uses)</b>		
	Proceeds from sale of assets	-
	Debt issuance	-
	Transfers in	-
	Transfers out	-
	<b>Total other financing sources (uses)</b>	<b>-</b>
	<b>Net change in fund balances</b>	<b>\$ 1,276,637</b>
	Fund balance - beginning	-
	<b>Fund balance - ending</b>	<b>\$ 1,276,637</b>