



**LAKewood
TRANSPORTATION BENEFIT DISTRICT
BOARD AGENDA**

Tuesday, February 18, 2014
Following the City Council meeting
City of Lakewood
City Council Chambers
6000 Main Street SW
Lakewood, WA 98499

Page No.

Call to Order

Roll Call

- (1) **Approval of the meeting minutes of September 30, 2013.**
- (3) **Review of the Transportation Benefit District Annual Report.**
- (4) **Review of transportation projects funding options.**

Adjournment

The Council Chambers is accessible to persons with disabilities. Equipment is available for the hearing impaired. Persons requesting special accommodations or language interpreters should contact the City Clerk's Office, 589-2489, as soon as possible in advance of the Council meeting so that an attempt to provide the special accommodations can be made.

<http://www.cityoflakewood.us>

City Hall will be closed 15 minutes after adjournment of the meeting.



LAKWOOD TRANSPORTATION BENEFIT DISTRICT BOARD MINUTES

Monday, September 30, 2013
City of Lakewood
City Council Chambers
6000 Main Street SW
Lakewood, WA 98499

CALL TO ORDER

Chair Anderson called the meeting to order at 7:00 p.m.

ROLL CALL

Board Members Present: 6 – Chair Don Anderson; Board Members Jason Whalen, Mary Moss, Helen McGovern, Marie Barth and Paul Bocchi.

Board Member Absent: 1- Mike Brandstetter.

ITEMS FOR DISCUSSION

Approval of the meeting minutes of July 8, 2013.

Board Member Whalen moved to approve the July 8, 2013 minutes. Seconded by Board Member Moss. Voice vote was taken and carried unanimously.

Review of proposed transportation improvements and funding options.

Chief Executive Officer Caulfield reviewed a set of policy questions to assist the Board in considering pavement preservation and street and sidewalk improvements.

Discussion ensued on the revenue options, what is available to the City Council versus the Transportation Benefit District; is a property tax levy limited; is there a difference in timing of road degradation between residential and arterial streets; should the Lakewood Water District be invited to participate in the TBD and what would be the incentive for the District to participate in street improvements.

Further discussion ensued on street and sidewalk improvements identified by the Ad Hoc Committee and the Citizens' Transportation Advisory Committee; and how much is budgeted for preservation this year (\$0).

It was the consensus of the Board to provide ongoing road maintenance and provide for a number of neighborhood-oriented street improvement projects.

Further discussion ensued on what would be the fall back strategy when the Council has a councilmanic authority of \$20 that would result in \$687,000 annually; what was the budget when the City had a preservation program (the preservation program had not been fully funded with staff noting that \$1.5 - \$2 million annually was needed when the overall pavement rating was 84); if maintaining roads at a rating of 76 has an annual cost of \$4 million what is the difference in the annual costs with a 76 rating for arterials and a lower rating for residential streets; and it appears there has been no voter-approved \$40 vehicle tab fee in the State.

Chair Anderson asked staff to prepare a financial template using \$1 million for preservation including the Ad Hoc Committee's recommended street improvement projects. The Board then identified the highest priority street and sidewalk improvement projects that both the CTAC and Ad Hoc Committee recommended for funding; looking at a property tax levy instead of a car tab fee; comparing a property tax levy (1 year) and general obligation bonds as a TBD versus a nine year Council proposal of taking \$1 million out and bonding capacity; what would a .02 sales tax bring Lakewood to (9.6%) for up to a 10 year limit and do capital items out of a new voter-approved revenue and preservation out of the General Fund or a combination of both.

It was the consensus of the Board to direct staff in preparing financial options to provide for \$1 million in preservation and provide for neighborhood focused improvements following the Ad Hoc Committee and Citizens' Transportation Advisory Committee recommendations and determine the resulting pavement rating estimates. It was the general feeling of the Board that property tax would be preferable to sales tax as the method for funding preservation and street improvements.

Further discussion ensued on election dates and costs; factoring into the cost estimates, the potential participation with the Lakewood Water District; and what revenue options there would be as a TBD versus the City. Chief Executive Officer Caulfield indicated that staff should be able to provide a report by October 28, 2013.

ADJOURNMENT

There being no further business, the meeting adjourned at 8:55 p.m.

DON ANDERSON, CHAIR

ATTEST:

ALICE M. BUSH, MMC
CLERK OF THE BOARD

City of Lakewood Transportation Benefit District 2012-2013 Annual Report

December 12, 2013

Report Purpose

This report provides information on the status of the City of Lakewood Transportation Benefit District (“District”) and fulfills the requirements of the State of Washington and the District for an annual report. Below are excerpts from the relevant state law and local documents.

RCW 36.73.160(2): A district shall issue an annual report, indicating the status of transportation improvement costs, transportation improvement expenditures, revenues, and construction schedules, to the public and to newspapers of record in the district.

Background

Cities and counties are authorized to form Transportation Benefit Districts under state law (Chapter 36.73 RCW) for the purpose of funding transportation projects. A Transportation Benefit District may cover an entire city; if so, it must be governed by a board comprised of the same members that are on the City Council. Funding may be from various sources, including a vehicle license fee.

On August 6, 2012, the Lakewood City Council adopted Ordinance No. 550 to establish a Transportation Benefit District in order to fund selected transportation projects. The new District Board, comprised of City Council members acting in an independent capacity (per state requirement), held its first meeting on March 25, 2013.

On April 1, 2013, Ordinance #560 was adopted which amended Ordinance #550.

On July 8, 2013 the district met regarding funding and possible direction.

On September 30, 2013 the district met to approve of the meeting minutes of July 8, 2013 and to review proposed transportation improvements and funding options.

Transportation Improvement Projects and Costs, Transportation Improvement Expenditures, and Transportation Improvement Revenues

The District was formed prior to the current City administration and during the transition it became evident that a better understanding of City finances is necessary before the district can properly consider projects, expenditures, and revenue. This is expected to occur during the next few months, once completed, the district will address projects, expenditures, and revenue options.



To: Transportation Benefit District Board of Directors
From: Tho Kraus, Assistant City Manager/Administrative Services
Through: John J. Caulfield, Transportation Benefit District Chief Executive Officer
Date: February 18, 2014
Subject: Transportation Projects Funding Options

BACKGROUND/HISTORY:

On August 6, 2012 the Lakewood City Council passed Ordinance #550, which created a Transportation Benefit District (TBD) in the City of Lakewood. A TBD is a quasi-municipal corporation and independent taxing district created for the sole purpose of acquiring, constructing, improving, providing and funding transportation improvements within City limits of Lakewood. It has the authority to impose certain taxes and fees, either through a vote of the people or Board action, for transportation purpose. The TBD is governed by the members of the Lakewood City Council acting as the District's Board of Directors. The Mayor serves as Chair of the Board.

The following is a summary of past TBD meetings and the corresponding follow-up:

March 25, 2013: Reviewed the governing board's authority, Transportation Ad Hoc Committee's recommendations and legislative update.

Board Consensus/Action Items:

- The Board requested staff to draft an ordinance for the appointment of city personnel to provide support for the TBD and amend the municipal code to remove reference specific years "2013-2018" of the six-year transportation improvement plan.

On April 15, 2013 the Lakewood City Council passed Ordinance #560 which addresses administration and personnel.

The City Manager for the City of Lakewood is designated the Chief Executive Officer of the TBD, acting in an ex officio capacity. The City Manager is responsible to the district for the proper administration of all affairs of the district. The City Manager or his/her designee also has the authority to appoint and remove at any time any employees of the City of Lakewood to serve as employees of, and fulfill the purposes of the TBD.

The Assistant City Manager Finance/Administrative Services of the City of Lakewood or his/her designee is the treasurer acting in an ex officio capacity.

The City Attorney for the City of Lakewood or his/her designee is the attorney for the TBD, acting in an ex officio capacity. The City or his/her designee advises the district authorities and officers in all legal matters pertaining to the business of the district and approves all ordinances as to form. He or she represents the district in all actions brought by or against the district or against district officials in their official capacity. He or she performs the other duties as the district by ordinance or resolution may direct.

The City Clerk for the City of Lakewood or his/her designee is the clerk for the district, acting in an ex officio capacity. The city clerk, or his/her designee keeps a full and true record of every act and proceeding of the district and keep such books, accounts and makes such reports as may be required by the state auditor.

Reference to the specific years of the 6-year transportation improvement plan was also removed.

July 8, 2013: Reviewed the State of the Streets power point which was presented at public meetings when the proposal to form a TBD was first introduced; reviewed proposed funding options which included a \$20 annual vehicle fee, a voter approved sales and use tax, a voter approved TBD property tax, and a \$100 annual vehicle fee; and reviewed the proposed Parks and Streets Survey.

Board Consensus/Action Items:

- The Board directed a survey change be made as discussed and to provide the Board with a timeline for distributing and receiving the survey.

The survey was finalized in July and early August 2013. In late August, a random sample of registered voter households were contacted by phone and 800 agreed to take the survey. Over 400 completed the survey in September and early October 2013 via mail in (57%) and online (43%).

At October 28, 2013 City Council Study Session, Tom Beckwith, consultant, reviewed the results of the parks and streets survey to determine interests in City parks and streets to help Council determine resident priorities and look at ways of paying them. 62% of the respondents were aged 62-69. The results as it relates to Streets were: the favorites were traffic signals, street signs and lights and road striping; and the least favorite were pavement, curbs and gutters. On how to pay for streets, at least favorite were license tab fees, property tax lid lift and sales tax increase. If asked to pay, 50% indicated that they would pay \$25 annually.

September 30, 2013: Reviewed a set of policy questions to assist the Board in considering pavement preservation and street and sidewalk improvements and discussed revenue options.

Board Consensus/Action Items:

- It was consensus of the Board to provide ongoing road maintenance and provide for a number of neighborhood-oriented street improvement projects.

- It was also consensus of the Board to direct staff in preparing financial options to provide for \$1 million in preservation and provide for neighborhood focused improvements following the Ad Hoc Committee and Citizens' Transportation Advisory Committee recommendations and determine the resulting pavement rating estimates.

The primary purpose of this memo is to address the follow-up items from the September 30th meeting, including: updated project list, funding options and pavement rating estimates.

DESCRIPTION OF ATTACHMENTS PROVIDED IN THIS REPORT:

Attachment A – Sources and Uses Schedule. The schedule provides a summary of sources by type and uses by project. The primary source of revenues for transportation projects include motor vehicle excise tax, real estate excise tax, transfers in from Surface Water Management fund for storm related costs, and grants. Contributions from private utilities are relatively insignificant due to the fact that the utilities in the past, have not committed to utility replacement projects until after the City has secured construction funds for the project.

Attachment B – Details of Street & Sidewalk Improvements for New and Grant Funded Opportunity Projects. Details include: project description; project limit, length, project scope, explanation of changes in cost estimate; and in which document the project was identified.

Attachment C – Map. All pavement preservation and street and sidewalk improvements, including grant funded opportunities are identified by project number and color coded by project type. Existing sidewalks, freeways/highways, principal and minor arterials, collectors, local access, schools are also identified.

Attachment D – Funding Options. The analysis identifies the funding needs and the potential revenue sources for pay-as-you-go basis for pavement preservation projects and capital financing for street and sidewalk improvement projects.

FUNDING OPTIONS:

The funding options available the City and/or the Lakewood TBD for the purpose of financing the construction of, and operate, improvements to roadways, high capacity transportation systems, public transit systems, and other transportation management programs are as follows:

Revenue options subject to voter approval:

1. *Property tax levy lid lift.* This option is available to the City for funding transportation projects, subject to statutory limits.
2. *Excess property taxes.* May be imposed for one year to fund operations, or for multiple years to repay long-term bonds issued to finance capital projects.
3. *Sales and Use Tax.* Voter approval is required at least every ten years for a sales and use tax of up to 0.2%. If the taxes are “dedicated for the repayment of indebtedness” and initially imposed after July 1, 2010, they may be imposed for a longer period.
4. *Vehicle License Fees (VLFs).* Upon voter approval, VLFs may be increased from a maximum of \$20 per vehicle to a maximum of \$100 per vehicle.

Revenue options not subject to voter approval (requires majority vote of the governing body):

1. *Vehicle License Fees.* Voter approval is not required for VLFs up to the maximum of \$20 per vehicle.

Property Tax (RCW 84.55.050 Levy Lid Lift; RCW 84.52.056 Excess Levy for Capital Purposes)

The property tax, which is the primary source of revenue for local governments, is a tax on the assessed value of property. The maximum regular property tax levy for the City of Lakewood is \$3.60 per thousand dollars (\$1,000) assessed valuation (AV). However the City can never collect \$3.60 per thousand dollars AV because the levy of the special districts (library and fire) must be subtracted from that amount. Both the library and fire district are currently levying the maximum rate of \$0.50 and \$1.50 per \$1,000 AV, respectively. Therefore, the City's levy can be no higher than \$1.60 (\$3.60 - \$0.50 for library - \$1.50 for fire = \$1.60).

Under State law, Lakewood voters can raise property taxes above the statutory 101% limit via a voter-approved levy lid lift as long as the City stays within the total levy rate limit of \$1.60 per \$1,000 AV.

State law allows two ways to execute a voter-approved *levy lid lift*.

1. The first option, known as a *single year or "original flavor" levy lid lift* (RCW 84.55.050(1)) can be for any purpose and can be for any period of time or permanent. If proceeds are used for debt service on bonds, the maximum period is nine years. The initial "lift" occurs in the first year, with annual increases in subsequent years limited to the lesser of one percent (1%) or the implicit price deflator (IPD). This option requires a simple majority vote on any election date.
2. The second option allows a *multi-year levy lid lift* (RCW 84.55.050(2)) for up to six years and the purpose must be stated in ballot measure title. Unlike the first option where voters can only increase the amount once and are then subject to the 1% growth limit thereafter, the multi-year levy lid lift option allows for multiple increases over several years up to six. The lift can be for any period of time or permanent, unless proceeds are used for debt service on bonds, in which case the maximum period is nine years. New funds raised cannot supplant existing funds and a simple majority vote is required at a primary or general election. If the final year is designated on the ballot as the base amount after six years, the increase is limited to the lesser of one percent or the IPD thereafter. If the lift is not made permanent, at the end of the time period specified in the ballot title, the base for future levies will revert to what the dollar amount of the levy would have been if no lift had ever been done.

State law also allows an *excess levy* for capital purposes with the term determined by the life of the proposed bonds. An excess levy requires a supermajority vote (60% approval) plus minimum 40% turnout based on last general election (validation). The election can occur on any election date.

Tool	Vote Required	Could be used for:		Comments
		M&O	Capital	
Single Year or "Original Flavor" Levy Lid Lift	50% + 1	X	X (max 9 yrs debt)	After year 1, increases limited to 1%.
Multi-Year Levy Lid Lift	50% + 1	X	X (max 9 yrs debt)	Subject to non-supplanting. Can increase by more than 1% for up to 6 years.
Excess Levy	60% (w/validation)	-	X (term of bond)	Can only be used for capital.

Sales and Use Tax (RCW 82.14.0455)

A TBD may fix and impose a sales and use tax of up to two-tenths of one percent (0.2%). The tax requires voter approval for a period not exceeding ten years and may be extended for a period not exceeding ten years with voter approval. The tax may be imposed for a period of over ten years if the moneys received are dedicated for the repayment of indebtedness. This tax is in addition to other taxes authorized by state law.

Vehicle License Fee (RCW 82.80.140)

A TBD district may fix and impose an annual vehicle licensing fee, not to exceed one hundred dollars (\$100) per vehicle registered in the district for vehicle license fees.

The TBD may impose an annual vehicle licensing fee of up to twenty dollars (\$20) per vehicle without voter approval. Voter approval is required for fees between \$21 and \$100. A city still has the option of placing either fee to the vote of the people as an advisory vote or an actual requirement of imposition.

The department of licensing administers and collects the fee and deducts a percentage amount not to exceed one percent (1%) of the fees collected, for administration and collection expenses incurred by it. The state treasurer distributes the fees to the TBD on a monthly basis.

Vehicles subject to the fee include: passenger vehicles; trucks that weigh 6,000 pounds or less; motorcycles; commercial passenger vehicles and trucks that weigh 6,000 pounds or less; combination trucks that weigh 6,000 pounds or less; tow trucks; house moving dollies; trucks used exclusively for hauling logs that weigh 6,000 pounds or less; taxicabs; for-hire or stage vehicles with six seats or less; for-hire or stage vehicles with 7 or more seats that weigh 6,000 pounds or less; private use trailers over 2,000 pounds; motorcycle trailers; fixed load vehicles that weigh 6,000 pounds or less; and mobile homes licensed as vehicles.

Vehicles exempt from the fee include: all farm vehicles; campers; off-road vehicles; snowmobiles; mopeds; personal use trailers with a single axles and less than 2,000 pounds scale weight; commercial trailers; trailers exclusively used for hauling logs; horseless carriage, collector, or restored –plate vehicles; converter gear; government vehicles; private school vehicles; and vehicles properly registered to disabled American veterans.

Summary of Funding Options

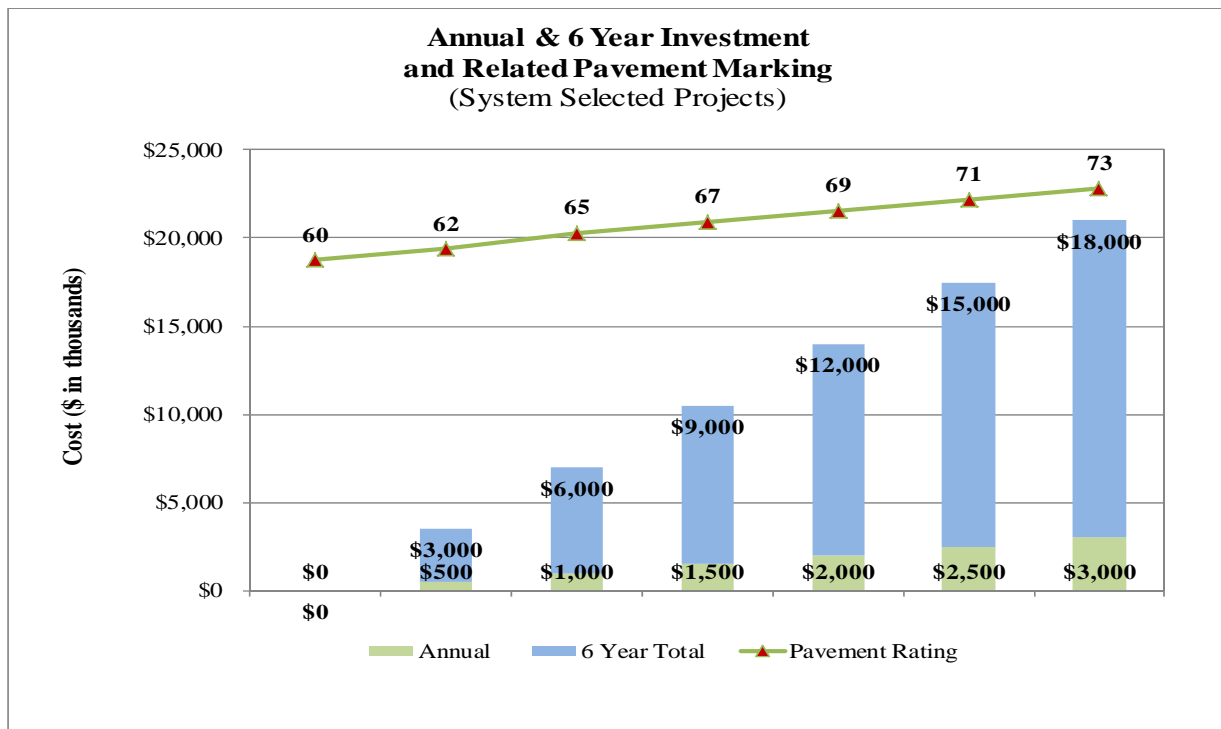
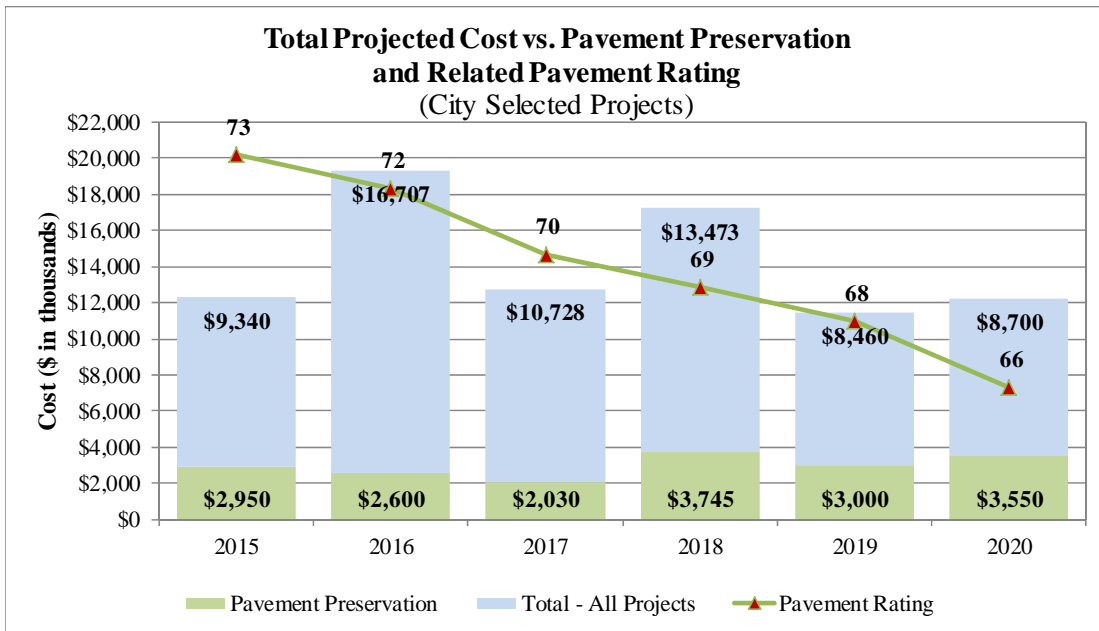
The following table provides and summary of the funding options. Additional detail is provided in Attachment D – Funding Options.

Funding Needs / Options		Total 2015-2020
Pay-As-You-Go		
A) Pavement Preservation		\$ 716,000
LED Street Lights		\$ 975,000
Signal Projects		\$ 390,000
Minor Capital Projects		\$ 200,000
Neighborhood Traffic Safety		\$ 85,000
Personnel, Engineering & Professional Services		\$ 257,000
Total Funding Needed for Pavement Preservation - Current Projects		\$ 2,623,000
Funding Options:		
i) Vehicle Licensing Fee of \$13.00 per vehicle		\$ 2,652,000
ii) Property Tax Levy Lid Lift of \$0.10 per \$1,000 AV		\$ 2,694,000
iii) Sales & Use Tax of 0.05%		\$ 2,748,000
B) Pavement Preservation		
		\$ 6,517,000
Total Funding Needed for Pavement Preservation - New Projects		\$ 6,517,000
Funding Options:		
i) Vehicle Licensing Fee of \$33.00 per vehicle		\$ 6,732,000
ii) Property Tax Levy Lid Lift of \$0.17 per \$1,000 AV		\$ 4,584,000
iii) Sales & Use Tax of 0.12%		\$ 6,588,000
Total Funding Needed for Pavement Preservation (A & B)		
		\$ 9,140,000
Funding Options:		
i) Vehicle Licensing Fee of \$45.00 per vehicle		\$ 9,180,000
ii) Property Tax Levy Lid Lift of \$0.17 per \$1,000 AV		\$ 4,584,000
iii) Sales & Use Tax of 0.17%		\$ 9,336,000
Capital Financing for Street & Sidewalk Improvements		
Current Projects		\$ 65,000
New Projects		\$ 33,622,000
Grant Funded Opportunities		\$ 1,234,000
Total Funding Needed for All Street & Sidewalk Improvements		\$ 34,921,000
Funding Options:		Capital Bond Amount
i) Vehicle Licensing Fee of \$60.00 per vehicle		\$ 34,921,000
ii) Property Tax Levy Lid Lift of \$0.17 per \$1,000 AV		\$ 5,650,000
iii) Property Tax Excess Levy of \$0.46 per \$1,000 AV		\$ 34,921,000
iv) Sales & Use Tax of 0.20%		
a) 10 Year Bond Term		\$ 14,800,000
b) 20 Year Bond Term		\$ 25,000,000
c) 30 Year Bond Term		\$ 31,500,000

PAVEMENT RATING:

Each of the projects identified on the 6-year CIP were input into the pavement management system in order to determine what the pavement rating would be at the end of each year of program implementation. At the end of six years, the pavement rating will fall from the current rating of 75 to 66 for City selected projects as opposed to system selected projects with a similar investment of \$18 million over six years which would result in a pavement rating of 73.

The difference between “city-selected” versus “system-selected” pavement preservation projects is primarily due to the system optimizing the point in time that pavements should be preserved. Optimally, a pavement should be “preserved” at a pavement rating of 70-75. Some of the city-selected projects are being “preserved” when their rating is not optimal. For example, the system would not select paving a road that has not gone passed its optimal useful life or spending a lot of funds on a road that is “too far gone” and will cost the same to reconstruct immediately versus deferring it until a later date.



RECOMMENDED NEXT STEPS:

1. Confirm the 10 pavement preservation projects identified as “new” projects totaling on average \$1.0 million per year for 2015 through 2020 recognizing the pavement rating will fall from the current rating of 75 to 66.
2. Confirm the 10 street and sidewalk improvement projects identified as “new” projects, including project scope.
3. Identify and explore further preferred funding options.

City of Lakewood
6-Year Capital Improvement Plan
Transportation Projects
Years 2015 - 2020

Attachment A - Sources & Uses Schedule

Funding Sources	Total PV	2015	2016	2017	2018	2019	2020	Total
Motor Vehicle Fuel Tax (MVET)	\$ 1,800,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,800,000
Real Estate Excise Tax (REET)	4,200,000	600,000	600,000	700,000	700,000	800,000	800,000	4,200,000
Surface Water Mgmt Fund (SWM)	4,385,000	385,000	1,680,000	590,000	885,000	495,000	350,000	4,385,000
Grants - Secured	6,445,000	5,105,000	1,340,000	-	-	-	-	6,445,000
Grants - Anticipated	11,400,000	1,090,000	5,120,000	2,020,000	2,170,000	420,000	580,000	11,400,000
Private Utilities (Water/Sewer)	145,000	45,000	100,000	-	-	-	-	145,000
Total Unfunded (by Category Below):	37,820,000	2,490,000	8,261,000	8,161,000	10,150,000	7,557,000	7,442,000	44,061,000
Pavement Preservation - Current Projects	417,000	355,000	15,000	30,000	196,000	60,000	60,000	716,000
LED Street Lights	900,000	150,000	155,000	160,000	165,000	170,000	175,000	975,000
Signal Projects	300,000	-	-	330,000	-	60,000	-	390,000
Minor Capital	200,000	50,000	50,000	-	50,000	50,000	-	200,000
Neighborhood Traffic Safety	85,000	25,000	25,000	5,000	25,000	5,000	-	85,000
Personnel, Engineering & Professional Services	44,000	20,000	38,000	28,000	42,000	57,000	72,000	257,000
Pavement Preservation - New Projects	5,870,000	900,000	1,155,000	1,103,000	1,404,000	840,000	1,115,000	6,517,000
Street & Sidewalk - Current Projects	-	-	65,000	-	-	-	-	65,000
Street & Sidewalk - New Projects	29,740,000	990,000	6,247,000	6,260,000	8,010,000	6,225,000	5,890,000	33,622,000
Street & Sidewalk - Grant Funded Opportunities	264,000	-	511,000	245,000	258,000	90,000	130,000	1,234,000
Total Funding Sources	\$ 66,195,000	\$ 10,015,000	\$ 17,401,000	\$ 11,771,000	\$ 14,205,000	\$ 9,572,000	\$ 9,472,000	\$ 72,436,000

Project Costs	Total PV	2015	2016	2017	2018	2019	2020	Total
Pavement Preservation - Current Projects:	\$ 4,020,000	\$ 1,500,000	\$ 315,000	\$ 330,000	\$ 1,454,000	\$ 360,000	\$ 360,000	\$ 4,319,000
1 Bridgeport Way - Pac Highway to 112th St	400,000	400,000	-	-	-	-	-	400,000
2 Steilacoom Blvd - Lakewood Dr. to W. of South Tacoma Way	800,000	800,000	-	-	-	-	-	800,000
3 Pacific Highway - 108th to SR512	540,000	-	-	-	595,000	-	-	595,000
4 100th - Lakeview to So. Tacoma Way	480,000	-	-	-	529,000	-	-	529,000
xx Chip Seal Program - Local Access Roads	1,800,000	300,000	315,000	330,000	330,000	360,000	360,000	1,995,000
Pavement Preservation - New Projects	\$ 6,075,000	\$ 900,000	\$ 1,155,000	\$ 1,103,000	\$ 1,404,000	\$ 840,000	\$ 1,320,000	\$ 6,722,000
5 Lakewood Dr-100th to Steilacoom Blvd	900,000	900,000	-	-	-	-	-	900,000
6 Lakewood Dr-Flett Creek to N. City Limits	1,100,000	-	1,155,000	-	-	-	-	1,155,000
7 Main Street - GLD to 108th Street	300,000	-	-	331,000	-	-	-	331,000
8 59th - Main Street to 100th	450,000	-	-	496,000	-	-	-	496,000
9 59th - 100th to Bridgeport	250,000	-	-	276,000	-	-	-	276,000
10 108th - Bridgeport to Pac Hwy	600,000	-	-	-	661,000	-	-	661,000
11 108th - Main Street to Bridgeport	675,000	-	-	-	743,000	-	-	743,000
12 Custer - Steilacoom to John Dower	450,000	-	-	-	-	540,000	-	540,000
13 88th - Steilacoom to Custer	250,000	-	-	-	-	300,000	-	300,000
14 100th - 59th to Lakeview <i>Total project includes \$205K funded by REET.</i>	1,100,000	-	-	-	-	-	1,320,000	1,320,000
Street & Sidewalk Improvements - Current Projects:	\$ 6,120,000	\$ 4,820,000	\$ 1,365,000	\$ -	\$ -	\$ -	\$ -	\$ 6,185,000
17 South Tacoma Way (SR512 to 96th) <i>Total project does not include \$460K for design & ROW in 2013/14.</i>	2,700,000	2,700,000	-	-	-	-	-	2,700,000
18 Steilacoom Blvd - 88th to Custer	1,300,000	1,300,000	-	-	-	-	-	1,300,000
19 Madigan Access Project - City Street Phase 2 (Union Avenue -	720,000	720,000	-	-	-	-	-	720,000
20 So. Tac Way - Steilacoom to 88th <i>Total project does not include \$100K for design in 2013/2014.</i>	1,400,000	100,000	1,365,000	-	-	-	-	1,465,000
Street & Sidewalk Improvements - New Projects:	\$ 32,380,000	\$ 1,100,000	\$ 6,857,000	\$ 6,600,000	\$ 8,745,000	\$ 6,720,000	\$ 6,240,000	\$ 36,262,000
21 Washington Blvd Sidewalks (Butte Drive to Gravelly Lk Dr) <i>Total project includes \$475K funded by SWM.</i>	4,650,000	650,000	4,200,000	-	-	-	-	4,850,000
22 Lake City Business Dist. Sidewalks (American Lake Park to Veterans Dr. /Alameda) <i>Total project includes \$190K funded by SWM.</i>	2,100,000	300,000	1,890,000	-	-	-	-	2,190,000
23 Steilacoom Blvd Improve (87th to 83rd) <i>Total project includes \$65K funded by SWM.</i>	2,080,000	150,000	347,000	1,760,000	-	-	-	2,257,000
24 Oakbrook Sidewalks & Street Lighting (Onyx Dr W (97th to 87th); Onyx Dr E (Garnet to Phillips)) <i>Total project includes \$240K funded by SWM.</i>	3,400,000	-	420,000	3,300,000	-	-	-	3,720,000
25 Steilacoom Blvd Improve (83rd to Weller) <i>Total project includes \$175k funded by SWM.</i>	2,650,000	-	-	825,000	2,090,000	-	-	2,915,000
26 Phillips Road Sidewalks (Steilacoom to Onyx) <i>Total project includes \$280K funded by SWM.</i>	2,800,000	-	-	330,000	2,750,000	-	-	3,080,000
27 Hipkins Road Sidewalks (104th to Steilacoom Blvd) <i>Total project includes \$285K funded by SWM.</i>	3,050,000	-	-	385,000	2,970,000	-	-	3,355,000
28 Mt. Tacoma Drive Sidewalks (Interlaaken to Gravelly Lake Drive) <i>Total project includes \$200K funded by SWM.</i>	2,950,000	-	-	-	385,000	3,120,000	-	3,505,000
29 Gravelly Lake Non-Motorized Trail (Nyanza; & Gravelly Lake Dr - WA to Nyanza) <i>Total project includes \$560K funded by SWM.</i>	5,600,000	-	-	-	550,000	3,120,000	3,000,000	6,670,000
30 South Tacoma Way Improvements (88th to N. City Limits) <i>Total project includes \$170K funded by SWM.</i>	3,100,000	-	-	-	-	480,000	3,240,000	3,720,000
Street & Sidewalk Improvements - Grant Funded Opportunities:	\$ 12,950,000	\$ 1,020,000	\$ 7,015,000	\$ 2,695,000	\$ 1,870,000	\$ 540,000	\$ 780,000	\$ 13,920,000
31 112/111th - Bridgeport to Kendrick	1,900,000	100,000	-	1,980,000	-	-	-	2,080,000
32 Bridgeport Way - JBLM to I-5	4,300,000	470,000	4,022,000	-	-	-	-	4,492,000
33 Gravelly Lake Drive - 100th to Bridgeport	2,550,000	150,000	2,520,000	-	-	-	-	2,670,000
xx Safety Projects - Various	1,800,000	300,000	315,000	330,000	330,000	360,000	360,000	1,995,000
xx Safe Routes to Schools, Pedestrian & Bicycle Safety	2,400,000	-	158,000	385,000	1,540,000	180,000	420,000	2,683,000
Total Pavement Preservation and Street & Sidewalk Improvements	\$ 61,545,000	\$ 9,340,000	\$ 16,707,000	\$ 10,728,000	\$ 13,473,000	\$ 8,460,000	\$ 8,700,000	\$ 67,408,000
Other Pavement Preservation - Current Projects:								
LED Street Lights	\$ 900,000	\$ 150,000	\$ 155,000	\$ 160,000	\$ 165,000	\$ 170,000	\$ 175,000	\$ 975,000
Signal Projects	\$ 600,000	\$ -	\$ -	\$ 330,000	\$ -	\$ 360,000	\$ -	\$ 690,000
Minor Capital Projects	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 300,000
Neighborhood Traffic Safety Program	\$ 150,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 150,000
Personnel (~4 FTE's), Engineering, Professional Services	\$ 2,700,000	\$ 450,000	\$ 464,000	\$ 478,000	\$ 492,000	\$ 507,000	\$ 522,000	\$ 2,913,000
Grand Total - All Transportation Projects	\$ 66,195,000	\$ 10,015,000	\$ 17,401,000	\$ 11,771,000	\$ 14,205,000	\$ 9,572,000	\$ 9,472,000	\$ 72,436,000

Notes:

- 2014 Capital Improvement Projects are excluded from the 6-Year CIP as they will be presented as part of the 2014 budget adjustment; including project #15 (Bridgeport Way Improvements, 83rd to 75th) and #16 (Madigan Access - City Street Phase 1, Berkeley St - Washington to Union and Union Ave-Berkeley to W Thorne)
- Total PV = Total Present Value for years 2015 - 2020.
- Cost Escalators: 2015 reflects current value; add 5% in 2016; add 10% in 2017 and 2018; add 20% in 2019 and 2020
Except for LED Street Lights which increases by \$5,000 per year and Personnel, Engineering, Professional Services which increases by 5% each year.
- Signal projects in 2015 and 2016 are included in various projects and total \$500,000 in 2015 and \$300,000 in 2016, funded by grants that have been secured.
- Minor Capital Projects includes city-wide capital repairs and upgrades including: existing signal upgrades (pole relocation, head addition); roadside upgrades (guardrail, other); structural patching; and striping modifications.
- Neighborhood Traffic Safety are traffic calming improvements including: speed humps; speed radar feedback signs; traffic islands, medians, and curbing; and signage.
- Personnel, Engineering, Professional Services includes costs not allocated to specific projects including: county-wide and regional grant applications; transportation modeling;

**City of Lakewood
6-Year Capital Improvement Plan
Transportation Projects
Years 2015 - 2020**

Attachment B - Details of Street & Sidewalk Improvements for New and Grant Funded Opportunity Projects

Project	Project Limits	Length	Project Scope	Cost Estimate (Present Value)	6-Yr TIP	CTAC	Ad Hoc	NMTP	
Street & Sidewalk Improvements - New Projects:									
21	Washington Blvd Sidewalks	Washington Blvd from Butte Drive to Gravelly Lake Drive	5,300 feet	Curb, gutter, sidewalk, bike lanes, street lights, and associated storm drainage on both sides. HMA overlay full width. Some right-of-way acquisition needed.	\$4,650,000 (Sept 2013 planning level estimate = \$4,000,000. Project estimate increased due to refined planning level estimate).	-	X	X	X
22	Lake City Business District Sidewalks (American Lake Park to Veterans Dr / Alameda)	Vernon Avenue from American Lake Park to Veterans Drive; Veterans Drive from Vernon to Alameda.	2,200 feet	Curb and gutter on both sides and associated storm drainage; sidewalk on one side; HMA overlay all travel lanes; street lighting. Assume constructed within existing rights-of-way	\$2,100,000 (Sept 2013 planning level estimate = \$2,000,000) estimate refined from planning level estimate.	-	-	X	X
23	Steilacoom Blvd Improvements (87th to 83rd)	Steilacoom Blvd from 87th to 83rd	1,500 feet	Curb, gutter, sidewalk, sharrows, streetlights, associate storm drainage on both sides. HMA overlay full width. Some right-of-way acquisition needed.	\$2,080,000 (Sept 2013 planning level estimate = \$2,000,000. Project estimate increased due to refined planning level estimate).	X	X	-	X
24	Oakbrook Sidewalks & Street Lighting	Onyx Drive from 97th to 87th; Onyx Drive E from Garnet to Phillips	6,600 feet	Curb, gutter, sidewalk, street lighting and associated storm drainage on one side. Full width HMA overlay. Assume constructed within existing rights-of-way.	\$3,400,000 (Sept 2013 planning level estimate = \$5,350,000 assumed longer project limits and sidewalks on both sides as identified in the Non-Motorized Transportation Plan).	-	X	X	X
25	Steilacoom Blvd Improvements (83rd to Weller)	Steilacoom Blvd from 83rd to Weller	1,700 feet	Curb, gutter, sidewalk, sharrows, streetlights, associate storm drainage on both sides. HMA overlay full width. Some right-of-way acquisition needed.	\$2,650,000 (Sept 2013 planning level estimate = \$2,800,000. Project estimate decreased due to refined planning level estimate).	X	X	-	X
26	Phillips Road Sidewalks	Phillips Road from Steilacoom Boulevard to Onyx Drive	4,700 feet	Curb, gutter, sidewalk, bike lane, street lighting and associated storm drainage on one side. Full width HMA overlay. Assume constructed within existing rights-of-way.	\$2,800,000 (Sept 2013 planning level estimate = \$2,100,000. Project cost increase due to refined planning level estimate).	-	-	X	X
27	Hipkins Road Sidewalks (104th to Steilacoom Boulevard)	Hipkins Road – from 104th Street to Steilacoom Boulevard (not including areas with existing sidewalks)	2,100 feet	Curb, gutter, sidewalk, street lighting, associated storm drainage, HMA overlay along both sides of street. Assume constructed within existing rights-of-way.	\$3,050,000 (Sept 2013 planning level estimate = \$3,200,000) estimate refined from planning level estimate.	X	X	X	X
28	Mt. Tacoma Drive Sidewalks	Mt. Tacoma Drive: Interlaaken to Gravelly Lake Drive	3,100 feet	Curb gutter on both sides and associated storm drainage; sidewalk on one side; full roadway reconstruct / or crack and seat concrete with structural overlay: street lighting. Assume constructed within existing rights-of-way.	\$2,950,000 (Sept 2013 planning level estimate = 1,500,000) Increase due to unknowns related to existing concrete pavement failures. Assumed worst case	X	X	X	X
29	Gravelly Lake Drive Non Motorized Trail	Nyanza – from Gravelly Lake Drive South to Gravelly Lake Drive North; and Gravelly Lake Drive – from Washington Boulevard to Nyanza (north).	10,000 feet	Curb and gutter on BOTH sides of the project limits and associated storm drainage. HMA non-motorized path along the “lake side” and associated street lighting. HMA overlay of all travel lanes. Assume constructed within existing rights-of-way.	\$5,600,000 (Sept 2013 planning level estimate = \$5,500,000) estimate refined from planning level estimate.	X	X	X	X
30	South Tacoma Way Improvements	South Tacoma Way from 88th to N. City Limits	2,600 feet	Curb, gutter, sidewalk, bike lanes, street lighting, and associated storm drainage on both sides. Full width HMA overlay. Some right-of-way acquisition required at corners.	\$3,100,000 (Sept 2013 planning level estimate = \$3,600,000. Project cost decrease due to refined planning level estimate).	X	X	-	X
Street & Sidewalk Improvements - Grant Funded Opportunities									
31	112th / 111th – Bridgeport to Kendrick <i>(Design Funded)</i>	112th / 111th from Bridgeport Way to Kendrick Street	1,800 feet	Curb, gutter, sidewalk, bike lanes, street lights, and associated storm drainage on both sides. HMA overlay full width. Some right-of-way acquisition needed.	\$1,800,000 (design and right-of-way acquisition is funded)	X	-	-	X
32	Bridgeport Way – JBLM to I-5 <i>(Design Funded)</i>	Bridgeport Way – JBLM to I-5	2,900 feet	Curb, gutter, sidewalk, bike lanes, street lights, and associated storm drainage on both sides. HMA reconstruction full width. Assume completed with existing rights-of-way.	\$4,300,000 for construction (design is funded) (Sept 2013 planning level estimate = 2,800,000. Estimate increased due to high probability of roadway reconstruction versus just overlay. Will refine estimate as design progresses.)	X	-	-	X
33	Gravelly Lake Drive – 100th to Bridgeport <i>(Design Funded)</i>	Gravelly Lake Drive from 100th to Bridgeport	2,100 feet	Curb, gutter, sidewalk, sharrows, street lights on both sides. Storm drainage upgrades. May combine with storm treatment upgrade at downstream outfall. Water District replacing water line. HMA overlay full width.	\$2,xxx,xxx for construction. Design and right-of-way previously funded. (Sept 2013 planning level estimate = \$1,200,000. Estimate updated due to utility upgrades needed and added HMA overlay).	X	-	-	X
xx	Safety Projects	To be determined.		Intersection, signal, roadway and sidewalk projects at various locations. Consistent with Highway Safety Improvement Program (HSIP). Assume 100% grant funded.		X	-	-	X
xx	Safe Routes to Schools / Ped and Bike Funding Grants	To be determined.		Curb, Gutter, Sidewalks, Bike Lanes, Illumination – one or both sides...		X	-	-	X

Projects listed above meet Comprehensive Plan Goal => T-14: Provide safe, convenient, inviting routes for bicyclists and pedestrian

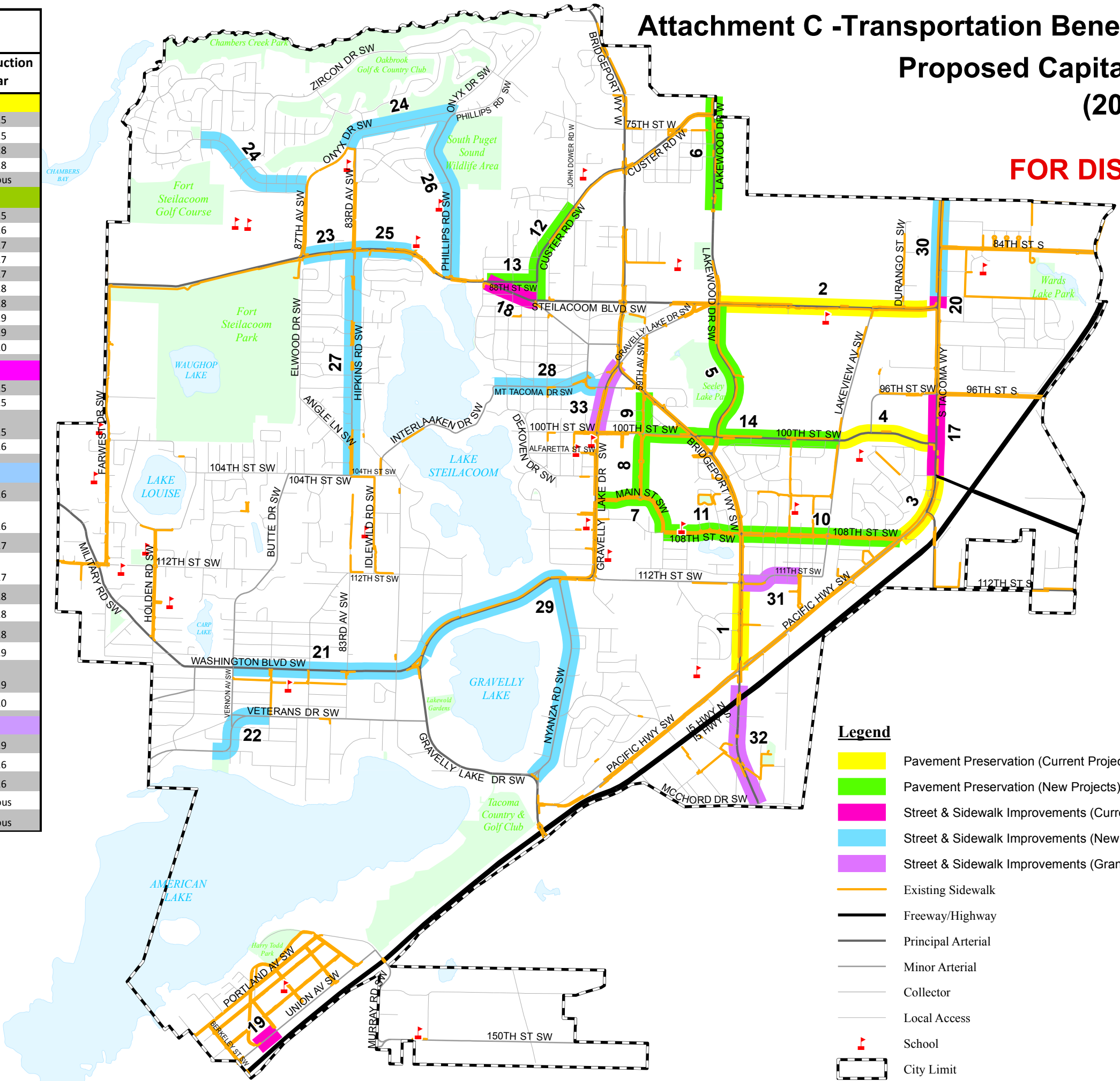
Pavement Preservation / Street and Sidewalk Improvements

City of Lakewood

#	Description	Construction Year
Pavement Preservation (Current Projects)		
1	Bridgeport Way (Pac Hwy to 112th Street)	2015
2	Steilacoom Blvd (Lakewood Dr. to 300 ft. west of So. Tacoma Wy)	2015
3	Pacific Hwy (108th to SR512)	2018
4	100th (Lakeview to So. Tac Way)	2018
xx	Chip Seal Program - Local Access Roads	various
Pavement Preservation (New Projects)		
5	Lakewood Drive (100th to Steilacoom Blvd)	2015
6	Lakewood Drive (Flett Creek to N. City Limits)	2016
7	Main Street (GLD to 108th Street)	2017
8	59th (Main Street to 100th)	2017
9	59th (100th to Bridgeport)	2017
10	108th (Bridgeport to Pac Hwy)	2018
11	108th (Main Street to Bridgeport)	2018
12	Custer (Steilacoom to John Dower)	2019
13	88th (Steilacoom to Custer)	2019
14	100th (59th to Lakeview)	2020
Street & Sidewalk Improvements (Current Projects)		
17	South Tacoma Way (SR512 to 96th)	2015
18	Steilacoom Blvd (88th to Custer)	2015
19	Madigan Access Project - City Street Phase 2 - (Union Avenue - W. Thorne to Orchard)	2015
20	So. Tac Way (Steilacoom to 88th)	2016
Street & Sidewalk Improvements (New Projects)		
21	Washington Blvd Sidewalks (Butte Drive to Gravelly Lake Drive)	2016
22	Lake City Business District Sidewalks (American Lake Park to Veterans Dr. /Alameda)	2016
23	Steilacoom Blvd Improvements - (87th to 83rd)	2017
24	Oakbrook Sidewalks and Street Lighting (Onyx Dr West (97th to 87th); Onyx Dr East (Garnet to Phillips))	2017
25	Steilacoom Blvd Improvements - (83rd to Weller)	2018
26	Phillips Road Sidewalks (Steilacoom to Onyx)	2018
27	Hipkins Road Sidewalks (104th to Steilacoom Blvd)	2018
28	Mt. Tacoma Drive Sidewalks (Interlaaken to Gravelly Lake Drive)	2019
29	Gravelly Lake Non-Motorized Trail (Nyanza; and Gravelly Lake Drive - Washington to Nyanza)	2019
30	South Tacoma Way Improvements (88th to N. City Limits)	2020
Street & Sidewalk Improvements (Grant Funded Opportunities)		
31	112th / 111th (Bridgeport to Kendrick)	2019
32	Bridgeport Way (JBLM to I-5)	2016
33	Gravelly Lake Drive (100th to Bridgeport)	2016
xx	Safety Projects - various	various
xx	Safe Routes to Schools, Pedestrian & Bicycle Safety (various)	various

Attachment C - Transportation Benefit District Proposed Capital Projects (2015 - 2020)

FOR DISCUSSION



This product was prepared with care by City of Lakewood GIS. City of Lakewood expressly disclaims any liability for any inaccuracies which may yet be present. This is not a survey. Datasets were collected at different accuracy levels by various sources. Data on this map may be shown at scales larger than its original compilation. Call 253-589-2489 for further information.

Map Date: February 10, 2014

:\projects\eng\TBD\TBD-PCP_2015-2020.mxd

City of Lakewood
6-Year Capital Improvement Plan
Transportation Projects
Years 2015 - 2020

Attachment D - Funding Options: Pay-As-You-go

	2015	2016	2017	2018	2019	2020	Total 2015 - 2020
1) Pay-As-You-Go							
a) Pavement Preservation - Current Projects							
Funding Needed:							
Pavement Preservation	\$ 1,500,000	\$ 315,000	\$ 330,000	\$ 1,454,000	\$ 360,000	\$ 360,000	\$ 4,319,000
Reduce Funding Needs by Portion Funded by MVET	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (1,800,000)
Reduce Funding Needs by Portion Funded by REET	\$ (95,000)	\$ -	\$ -	\$ (208,000)	\$ -	\$ -	\$ (303,000)
Reduce Funding Needs by Portion Funded by Grants Anticipated	\$ (750,000)	\$ -	\$ -	\$ (750,000)	\$ -	\$ -	\$ (1,500,000)
LED Street Lights	\$ 150,000	\$ 155,000	\$ 160,000	\$ 165,000	\$ 170,000	\$ 175,000	\$ 975,000
Signal Projects	\$ -	\$ -	\$ 330,000	\$ -	\$ 360,000	\$ -	\$ 690,000
Reduce Funding Needs by Portion Funded	\$ -	\$ -	\$ -	\$ -	\$ (300,000)	\$ -	\$ (300,000)
Minor Capital Projects	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 300,000
Reduce Funding Needs by Portion Funded	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ (50,000)	\$ (100,000)
Neighborhood Traffic Safety	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 150,000
Reduce Funding Needs by Portion Funded	\$ -	\$ -	\$ (20,000)	\$ -	\$ (20,000)	\$ (25,000)	\$ (65,000)
Personnel, Engineering and Professional Services	\$ 450,000	\$ 464,000	\$ 478,000	\$ 492,000	\$ 507,000	\$ 522,000	\$ 2,913,000
Reduce Funding Needs by Portion Funded	\$ (430,000)	\$ (426,000)	\$ (450,000)	\$ (450,000)	\$ (450,000)	\$ (450,000)	\$ (2,656,000)
Total Funding Needed - PP Current Projects	\$ 600,000	\$ 283,000	\$ 553,000	\$ 478,000	\$ 402,000	\$ 307,000	\$ 2,623,000
Funding Options:							
i) Vehicle Licensing Fee	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle
ii) Property Tax Levy Lid Lift	\$0.10 per \$1,000 AV	\$0.10 per \$1,000 AV	\$0.10 per \$1,000 AV	\$0.10 per \$1,000 AV	\$0.10 per \$1,000 AV	\$0.10 per \$1,000 AV	\$0.10 per \$1,000 AV
iii) Sales & Use Tax	0.05% additional rate	0.05% additional rate	0.05% additional rate	0.05% additional rate	0.05% additional rate	0.05% additional rate	0.05% additional rate
b) Pavement Preservation - New Projects							
Funding Needed:							
Pavement Preservation	\$ 900,000	\$ 1,155,000	\$ 1,103,000	\$ 1,404,000	\$ 840,000	\$ 1,320,000	\$ 6,722,000
Reduce Funding Needs by Portion Funded by REET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (205,000)	\$ (205,000)
Total Funding Needed - PP New Projects	\$ 900,000	\$ 1,155,000	\$ 1,103,000	\$ 1,404,000	\$ 840,000	\$ 1,115,000	\$ 6,517,000
Funding Options:							
i) Vehicle Licensing Fee	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle	\$33.00 per vehicle
ii) Property Tax Levy Lid Lift	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV
iii) Sales & Use Tax	0.12% additional rate	0.12% additional rate	0.12% additional rate	0.12% additional rate	0.12% additional rate	0.12% additional rate	0.12% additional rate
Pavement Preservation - TOTAL							
Funding Needed:							
Pavement Preservation - Current Projects	\$ 600,000	\$ 283,000	\$ 553,000	\$ 478,000	\$ 402,000	\$ 307,000	\$ 2,623,000
Pavement Preservation - New Projects	\$ 900,000	\$ 1,155,000	\$ 1,103,000	\$ 1,404,000	\$ 840,000	\$ 1,115,000	\$ 6,517,000
Total Funding Needed - Pavement Preservation	\$ 1,500,000	\$ 1,438,000	\$ 1,656,000	\$ 1,882,000	\$ 1,242,000	\$ 1,422,000	\$ 9,140,000
Funding Options:							
i) Vehicle Licensing Fee	\$45.00 per vehicle	\$45.00 per vehicle	\$45.00 per vehicle	\$45.00 per vehicle	\$45.00 per vehicle	\$45.00 per vehicle	\$45.00 per vehicle
ii) Property Tax Levy Lid Lift	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV	\$0.17 per \$1,000 AV
iii) Sales & Use Tax	0.17% additional rate	0.17% additional rate	0.17% additional rate	0.17% additional rate	0.17% additional rate	0.17% additional rate	0.17% additional rate

City of Lakewood
6-Year Capital Improvement Plan
Transportation Projects
Years 2015 - 2020

Attachment D - Funding Options (continued): Capital Financing

	2015	2016	2017	2018	2019	2020	Total 2015 - 2020			
2) Capital Financing										
Street & Sidewalk Improvements										
Financing Needed:										
Street & Sidewalk Improvements - Current Projects	\$ 4,820,000	\$ 1,365,000	\$ -	\$ -	\$ -	\$ -	\$ 6,185,000			
Reduce Funding Needs by Portion Funded by REET	\$ (20,000)	\$ (160,000)	\$ -	\$ -	\$ -	\$ -	\$ (180,000)			
Reduce Funding Needs by Portion Funded by Surface Water Management Fund	\$ (170,000)	\$ (100,000)	\$ -	\$ -	\$ -	\$ -	\$ (270,000)			
Reduce Funding Needs by Portion Funded by Grants Secured	\$ (4,630,000)	\$ (1,040,000)	\$ -	\$ -	\$ -	\$ -	\$ (5,670,000)			
Subtotal Financing Needed - Current Projects	\$ -	\$ 65,000	\$ -	\$ -	\$ -	\$ -	\$ 65,000			
Street & Sidewalk Improvements - New Projects	\$ 1,100,000	\$ 6,857,000	\$ 6,600,000	\$ 8,745,000	\$ 6,720,000	\$ 6,240,000	\$ 36,262,000			
Reduce Funding Needs by Portion Partially Funded by Surface Water Management Fund	\$ (110,000)	\$ (610,000)	\$ (340,000)	\$ (735,000)	\$ (495,000)	\$ (350,000)	\$ (2,640,000)			
Subtotal Financing Needed - New Projects	\$ 990,000	\$ 6,247,000	\$ 6,260,000	\$ 8,010,000	\$ 6,225,000	\$ 5,890,000	\$ 33,622,000			
Street & Sidewalk Improvements - Grant Funded Opportunities	\$ 1,020,000	\$ 7,015,000	\$ 2,695,000	\$ 1,870,000	\$ 540,000	\$ 780,000	\$ 13,920,000			
Reduce Funding Needs by Portion Funded by MVET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Reduce Funding Needs by Portion Funded by REET	\$ (55,000)	\$ (14,000)	\$ (180,000)	\$ (42,000)	\$ (30,000)	\$ (70,000)	\$ (391,000)			
Reduce Funding Needs by Portion Funded by Surface Water Management Fund	\$ (105,000)	\$ (970,000)	\$ (250,000)	\$ (150,000)	\$ -	\$ -	\$ (1,475,000)			
Reduce Funding Needs by Portion Funded by Grants Secured	\$ (475,000)	\$ (300,000)	\$ -	\$ -	\$ -	\$ -	\$ (775,000)			
Reduce Funding Needs by Portion Funded by Grants Anticipated	\$ (340,000)	\$ (5,120,000)	\$ (2,020,000)	\$ (1,420,000)	\$ (420,000)	\$ (580,000)	\$ (9,900,000)			
Reduce Funding Needs by Portion Funded by Private Utilities	\$ (45,000)	\$ (100,000)	\$ -	\$ -	\$ -	\$ -	\$ (145,000)			
Subtotal Financing Needed - Grant Funded Opportunities	\$ -	\$ 511,000	\$ 245,000	\$ 258,000	\$ 90,000	\$ 130,000	\$ 1,234,000			
Total Funding Needed - All Street & Sidewalk	\$ 990,000	\$ 6,823,000	\$ 6,505,000	\$ 8,268,000	\$ 6,315,000	\$ 6,020,000	\$ 34,921,000			
Financing Options:	Rate	Impact								
i) Vehicle Licensing Fee <i>Assumes capital bond with 4% interest rate over 30 years.</i>	\$60.00 per vehicle	\$60.00 per vehicle licensed/renewed	Annual Revenue = Capital Bond = Annual Debt Svc = Allocate to Projects = Balance of Financing Needed =	\$ 2,040,000 \$ 34,921,000 \$ 2,019,000 \$ 990,000 \$ -	\$ 2,040,000 \$ 2,019,000 \$ 2,019,000 \$ 6,823,000 \$ -	\$ 2,040,000 \$ 2,019,000 \$ 2,019,000 \$ 6,505,000 \$ -	\$ 2,040,000 \$ 2,019,000 \$ 2,019,000 \$ 8,268,000 \$ -	\$ 2,040,000 \$ 2,019,000 \$ 2,019,000 \$ 6,315,000 \$ -	\$ 2,040,000 \$ 2,019,000 \$ 2,019,000 \$ 6,020,000 \$ -	\$ 12,240,000 \$ 12,114,000 \$ 34,921,000 \$ -
ii) Property Tax Levy Lid Lift <i>Assumes capital bond with 4% interest rate over 9 years.</i>	\$0.17 per \$1,000 AV	\$32.65 annual, per average home value of \$192K	Annual Revenue = Capital Bond = Annual Debt Svc = Allocate to Projects = Balance of Financing Needed =	\$ 764,000 \$ 5,650,000 \$ 760,000 \$ 990,000 \$ -	\$ 764,000 \$ 760,000 \$ 760,000 \$ 4,660,000 \$ 2,163,000	\$ 764,000 \$ 760,000 \$ 760,000 \$ - \$ 6,505,000	\$ 764,000 \$ 760,000 \$ 760,000 \$ - \$ 8,268,000	\$ 764,000 \$ 760,000 \$ 760,000 \$ - \$ 6,315,000	\$ 764,000 \$ 760,000 \$ 760,000 \$ - \$ 6,020,000	\$ 4,584,000 \$ 4,560,000 \$ 5,650,000 \$ 29,271,000
iii) Property Tax Excess Levy <i>Assumes capital bond with 4% interest rate over 30 years.</i>	\$0.46 per \$1,000 AV	\$88.34 annual, per average home value of \$192K	Annual Revenue = Capital Bond = Annual Debt Svc = Allocate to Projects = Balance of Financing Needed =	\$ 2,041,000 \$ 34,921,000 \$ 2,019,000 \$ 990,000 \$ -	\$ 2,041,000 \$ 2,019,000 \$ 2,019,000 \$ 6,823,000 \$ -	\$ 2,041,000 \$ 2,019,000 \$ 2,019,000 \$ 6,505,000 \$ -	\$ 2,041,000 \$ 2,019,000 \$ 2,019,000 \$ 8,268,000 \$ -	\$ 2,041,000 \$ 2,019,000 \$ 2,019,000 \$ 6,315,000 \$ -	\$ 2,041,000 \$ 2,019,000 \$ 2,019,000 \$ 6,020,000 \$ -	\$ 12,246,000 \$ 12,114,000 \$ 34,921,000 \$ -
iv) Sales & Use Tax										
a) 10 Year Bond Term <i>Assumes capital bond with 4% interest rate over 10 years.</i>	0.20% additional rate	\$0.20 additional tax per \$100 spent	Annual Revenue = Capital Bond = Annual Debt Svc = Allocate to Projects = Balance of Financing Needed =	\$ 1,830,000 \$ 14,800,000 \$ 1,825,000 \$ 990,000 \$ -	\$ 1,830,000 \$ 1,825,000 \$ 1,825,000 \$ 6,823,000 \$ -	\$ 1,830,000 \$ 1,825,000 \$ 1,825,000 \$ 6,505,000 \$ -	\$ 1,830,000 \$ 1,825,000 \$ 1,825,000 \$ 482,000 \$ 7,786,000	\$ 1,830,000 \$ 1,825,000 \$ 1,825,000 \$ - \$ 6,315,000	\$ 1,830,000 \$ 1,825,000 \$ 1,825,000 \$ - \$ 6,020,000	\$ 10,980,000 \$ 10,950,000 \$ 14,800,000 \$ 20,121,000
b) 20 Year Bond Term <i>Assumes capital bond with 4% interest rate over 20 years.</i>	0.20% additional rate	\$0.20 additional tax per \$100 spent	Annual Revenue = Capital Bond = Annual Debt Svc = Allocate to Projects = Balance of Financing Needed =	\$ 1,830,000 \$ 25,000,000 \$ 1,840,000 \$ 990,000 \$ -	\$ 1,830,000 \$ 1,840,000 \$ 1,840,000 \$ 6,823,000 \$ -	\$ 1,830,000 \$ 1,840,000 \$ 1,840,000 \$ 6,505,000 \$ -	\$ 1,830,000 \$ 1,840,000 \$ 1,840,000 \$ 8,268,000 \$ -	\$ 1,830,000 \$ 1,840,000 \$ 1,840,000 \$ 2,414,000 \$ 3,901,000	\$ 1,830,000 \$ 1,840,000 \$ 1,840,000 \$ - \$ 6,020,000	\$ 10,980,000 \$ 11,040,000 \$ 25,000,000 \$ 9,921,000
c) 30 Year Bond Term <i>Assumes capital bond with 4% interest rate over 30 years.</i>	0.20% additional rate	\$0.20 additional tax per \$100 spent	Annual Revenue = Capital Bond = Annual Debt Svc = Allocate to Projects = Balance of Financing Needed =	\$ 1,830,000 \$ 31,500,000 \$ 1,822,000 \$ 990,000 \$ -	\$ 1,830,000 \$ 1,822,000 \$ 1,822,000 \$ 6,823,000 \$ -	\$ 1,830,000 \$ 1,822,000 \$ 1,822,000 \$ 6,505,000 \$ -	\$ 1,830,000 \$ 1,822,000 \$ 1,822,000 \$ 8,268,000 \$ -	\$ 1,830,000 \$ 1,822,000 \$ 1,822,000 \$ 6,315,000 \$ 3,421,000	\$ 1,830,000 \$ 1,822,000 \$ 1,822,000 \$ 2,599,000 \$ 3,421,000	\$ 10,980,000 \$ 10,932,000 \$ 31,500,000 \$ 3,421,000
Total sales tax increases from 9.4% to 9.6%.										