



## City of Lakewood Transportation Benefit District 2016 Annual Report

April 17, 2017

### 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.

### Action taken by the Board

- Adopted the 2015 Annual Report on February 16, 2016
- Approved voucher payments for fiscal years 2015 and 2016 on November 21, 2016.
- Adopted the 2017/2018 Transportation Benefit District budget on November 21, 2016.
- Reviewed the Transportation Benefit District Assumption on November 21, 2016 (*the Lakewood City Council subsequently approved the Transportation Benefit District Assumption and related code amendments on December 12, 2016*).

### Transportation Benefit District Financial Summary

The following table provides a summary of the Transportation Benefit District Fund.

<b>Fund 103 Transportation Benefit District</b>	<b>2016 Budget</b>	<b>2016 Actual</b>
Revenues:		
\$20 Vehicle License Fee	\$ 686,000	\$ 781,318
Interest Earnings	-	1,002
<b>Total Revenues</b>	<b>\$ 686,000</b>	<b>\$ 782,320</b>
Expenditure:		
WCIA Assessment	2,500	2,500
Annual State Audit	5,000	2,933
Transfer to Transportation CIP Fund	678,500	678,500
<b>Total Expenditures</b>	<b>\$ 686,000</b>	<b>\$ 683,933</b>
<b>Beginning Fund Balance, January 1</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance, December 31</b>	<b>\$ -</b>	<b>\$ 98,387</b>

*Note – The Washington State Department of Licensing (DOL) collects the fees and distributes the net proceeds to the City on a monthly basis. DOL automatically deducts one percent (1%) of the \$20 fee at the time of collection for administration and collections expenses incurred. The administration fee is the maximum amount permitted by RCW 82.80.140.*

## Transportation Improvement Costs, Expenditures, Revenues, and Construction Schedules

The following table provides a summary of the 2016 Transportation Capital Project Lakewood Drive (100<sup>th</sup> to Steilacoom Boulevard) Reconstruction/Overlay Project funded in part by the Transportation Benefit District \$20 vehicle license fee in 2016. Project details follow.

<b>Lakewood Drive (100th to Steilacoom Boulevard) Reconstruction/Overlay Project</b>	<b>2015 Actual</b>	<b>2016 Actual</b>	<b>LTD Actual</b>	<b>2017 Projected</b>	<b>Total Project</b>
Revenues:					
TBD \$20 Vehicle License Fee	\$ -	\$ 678,500	\$ 678,500	\$ 95,000	\$ 773,500
Motor Vehicle Excise Tax	-	44,500	44,500	-	44,500
General Fund	-	27,500	27,500	-	27,500
Real Estate Excise Tax	17,500	204,000	221,500	280,000	501,500
SWM Fund	-	5,717	5,717	94,283	100,000
<b>Total Revenues</b>	<b>\$ 17,500</b>	<b>\$ 960,217</b>	<b>\$ 977,717</b>	<b>\$ 469,283</b>	<b>\$ 1,447,000</b>
Expenditure:					
Capital	12,558	38,114	50,672	1,396,328	1,447,000
<b>Total Expenditures</b>	<b>\$ 12,558</b>	<b>\$ 38,114</b>	<b>\$ 50,672</b>	<b>\$ 1,396,328</b>	<b>\$ 1,447,000</b>
<b>Beginning Fund Balance, January 1</b>	<b>\$ -</b>	<b>\$ 4,942</b>	<b>\$ -</b>	<b>\$ 927,045</b>	<b>\$ -</b>
<b>Ending Fund Balance, December 31</b>	<b>\$ 4,942</b>	<b>\$ 927,045</b>	<b>\$ 927,045</b>	<b>\$ -</b>	<b>\$ -</b>

The project includes the removal of the entire existing street asphalt pavement along with grading off three inches of the existing base material and fixing any weak areas therein. Once that is complete, the contractor will then lay down three inches of new crushed rock base and top it off with six inches of hot mix asphalt pavement. The project also includes installing concrete curb & gutter on the west side of the street from 100<sup>th</sup> St northerly to where the curb & gutter presently exists. It also includes installing a concrete sidewalk along the westerly side of street where none presently exists. The construction contract for the project was awarded by City Council on April 3, 2017. The contract documents are expected to be fully executed by the end of April. Construction on the project should be expected to begin in early May 2017 with completion anticipated, depending on weather, by the end of June 2017.













