



## **Transportation Benefit District Board**

### **Review and Approval of the 2017 Transportation Benefit District (TBD) Annual Report**

**Agenda Date:** 1/23/2018  
**Agenda Item Number:** 4.D  
**File Number:** 18-0083

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**Type:** report **Version:** 1 **Status:** Passed

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#### **Title**

Review and Approval of the 2017 Transportation Benefit District (TBD) Annual Report

#### **Recommended Action**

##### **Board Treasurer Recommendation:**

Move to approve the 2017 TBD Annual Report

#### **Report**

##### **Issue:**

Whether to approve the 2017 TBD Annual Report, as required by Charter.

#### **Staff Contact:**

Mark Russell, Public Works Deputy Director, 360.753.8762

Debbie Sullivan, TBD Treasurer, Transportation Benefit District, 360.753.8499

#### **Presenter(s):**

Mark Russell, Public Works Deputy Director

#### **Background and Analysis:**

RCW 36.73.160 and Transportation Benefit District (TBD) Charter states, "The District, upon approval by the Board, shall issue an annual report, indicating the status of transportation improvement costs, transportation improved expenditures, revenues, and construction schedules, to the public and the newspapers of record in the District (the "Report").

In 2017, the TBD allocated \$1,635,000 for Pavement Management and \$5,000 for administrative costs. In 2017 the TBD expended \$971,477 on reimbursements to the City of Olympia for Pavement Management and \$2,535 for administrative expenses. Unexpended TBD budget does not lapse at the end of the year. The \$35 in administrative expenses over the \$5,000 added in 2017 was funded by previous years budgets.

As of December 31, 2017, the unaudited preliminary financial status of the TBD was \$114,477. This reflects a starting balance of \$1,545,545 of minus the financial commitments of \$1,431,068 to cover

approved capital projects. Unlike impact fees, TBD funds may be accumulated for several years and then spent on a major project. TBD funds are not required to be spent in the year they are received.

**Neighborhood/Community Interests (if known):**

N/A

**Options:**

Review and approve the 2017 Annual Report.

**Financial Impact:**

2017 expenditures were \$973,982.

**Attachments:**

Transportation Benefit District 2017 Annual Report