



Transportation Benefit District Board

Forward a Request to Olympia City Council to increase the 2018 Transportation Benefit District Budget.

Agenda Date: 1/23/2018
Agenda Item Number: 4.E
File Number: 18-0100

Type: recommendation **Version:** 1 **Status:** Passed

Title

Forward a Request to Olympia City Council to increase the 2018 Transportation Benefit District Budget.

Recommended Action

Board Treasurer Recommendation:

Move to approve a motion to forward a request to the Olympia City Council to increase the 2018 Transportation Benefit District Capital Budget from \$1,500,000 to \$1,595,000.

Report

Issue:

Whether to forward a request to the Olympia City Council to increase the 2018 Transportation Benefit District Capital Budget from \$1,500,000 to \$1,595,000.

Staff Contact:

Debbie Sullivan, TBD Treasurer, 360.753.8499

Presenter(s):

No presentation

Background and Analysis:

The City of Olympia's 2018-2023 Capital Facilities Plan approved \$1,500,000 of revenue to be received from the TBD in 2018. Revised revenue estimates indicate that the TBD will collect \$1.6 million in 2018, \$95,000 more than anticipated. Therefore, staff recommends that the TBD request the Olympia City Council amend their 2018 Capital Budget to appropriate an additional \$95,000.

Neighborhood/Community Interests (if known):

N/A

Options:

Option 1. Forward a request to the Olympia City Council to increase the 2018 Transportation Benefit District Capital Budget from \$1,500,000 to \$1,595,000. Public Works Transportation will have an additional \$95,000 to fund needed transportation improvements on behalf of the TBD.

Option 2: Do not approve a motion to forward a request to the Olympia City Council to increase the 2018 Transportation Benefit District Capital Budget from \$1,500,000 to \$1,595,000. Staff will adjust the annual TBD work plan to reflect the reduction of \$95,000 in anticipated funding. If the Board chooses to increase the budget at a future date in 2018, a special meeting of the TBD will be scheduled.

Financial Impact:

The additional \$95,000 estimated to be collected in 2018 will remain in the TBD fund and can be appropriated at a later date.

Attachments:

None