



Transportation Benefit District Board

Approval of the 2018 Transportation Benefit District (TBD) Annual Report

Agenda Date: 1/22/2019
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Title

Approval of the 2018 Transportation Benefit District (TBD) Annual Report

Recommended Action

Board Treasurer Recommendation:

Move to approve the 2018 Transportation Benefit District (TBD) Annual Report

Report

Issue:

Whether to approve the 2018 Transportation Benefit District (TBD) Annual Report, as required by Charter.

Staff Contact:

Mark Russell, Deputy Public Works 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 2018, the TBD allocated \$1,595,000 for pavement management and \$5,000 for administrative costs. In 2018, the TBD expended \$1,519,665 on reimbursements to the City of Olympia for Pavement Management and \$2,622 for administrative expenses.

As of December 31, 2018, the financial resources available to the TBD are \$266,823. This reflects a starting balance of \$1,883,420 minus the financial commitments of \$1,616,597 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:

1. Approve the 2018 Transportation Benefit District (TBD) Annual Report. The annual report satisfies the requirements of the TBD Charter.
2. Do not approve the 2018 Transportation Benefit District (TBD) Annual Report as proposed. Direct staff to make Board recommended adjustments.

Financial Impact:

2018 expenditures were \$1,522,287 and revenues were \$1,749,968.

Attachments:

Transportation Benefit District 2018 Annual Report