

Vancouver Transportation Benefit District
12/21/2020

TBD20-003 Annual Budget, Work Plan and Project List (TBD20-003)

Staff Contact(s): Chris Malone, Public Works Finance and Asset Manager, 487-7711

Originated by: Ordinance M-4139 amending Vancouver Municipal Code Title 3 creating the Vancouver Transportation Benefit District (TBD)

Budget Impact/ Planned 2021 Revenues and Expenditures from the Transportation
Source of Funds: Benefit District fund, Fund 634.

Prior Board 12/2/2019
Review:

Background

Vancouver TBD revenues are generated from a \$40 Vehicle license renewal fee. The revenue projections for vehicle license fee collections by the end of 2020 are estimated to be \$5.25 million, which is slightly higher than the \$5.15 million received in 2019. All revenues are being deposited in the TBD Fund, Fund 634.

Due to the uncertainty associated with State Initiative 976 (I-976) the 2020 work program was very small, including \$2 million towards the 1st Street Improvement Project (164th to 177th) and no money for any other programs. However, now that I-976 has been deemed unconstitutional by the Washington State Supreme Court, the TBD revenues collected in 2020 may now be utilized for Transportation purposes. Staff proposes to reinstate funding to programs that were defunded due to I-976. These include: \$200,000 for Traffic Signal Lighting and Sustainability; \$600,000 for Pavement Preservation; \$1 million for Pavement Reconstruction; \$1 million for Multimodal Safety and Accessibility; \$130,000 for Neighborhood Traffic Management Program.

Reserves in fund 634 are being built up in anticipation of contributions that will be made to future capital projects. Potential contributions include: \$3.2 million to the 1st Street Improvement Project (177th to 192nd) in 2022; \$5 million for the 137th Avenue Improvement Project (49th to 4th Plain) in 2023; \$4 million for the Jefferson Realignment Project in 2024.

Action Requested:

On December 21, 2020, following a public hearing, adopt the Annual Budget, Work Plan and Project List Selection resolution for 2021.

ATTACHMENTS:

- ▣ Resolution TBD-2020-003
- ▣ Presentation - 2021 Work Plan

12/21/2020

RESOLUTION NO. TBD- 2020-003

A RESOLUTION of the Vancouver Transportation Benefit District adopting the Annual Work Plan and Project List Selection and Annual Budget, for the district for the 2021 fiscal year.

WHEREAS, the City Council of the City of Vancouver (the “City”) in Ordinance No. M-4139 created the Vancouver Transportation Benefit District (TBD) as authorized by RCW 35.21.225 and subject to the provisions of RCW 36.73; and

WHEREAS, pursuant to VMC 3.40.060.A and B (Ord. M-4139), the Vancouver TBD is required to select from identified transportation plans the transportation improvements to be funded by the Vancouver TBD; and

WHEREAS, Vancouver TBD Bylaw 3.7(1) requires a public hearing to be held by the Vancouver TBD when the board considers adoption of its Annual Work Plan and Project List Selection; and

WHEREAS, Vancouver TBD Material Change Policy Section 5 allows amendments to the Annual Work Plan and Project List Selection in compliance with the Material Change Policy,

WHEREAS, chapter 36.73 RCW requires that the Transportation Benefit District adopt an annual budget; and

WHEREAS, the Board of the Transportation Benefit District held a public hearing on December 21, 2020, to solicit public comment regarding the proposed work plan and budget;

NOW, THEREFORE,

BE IT RESOLVED BY THE VANCOUVER TRANSPORTATION BENEFIT
DISTRICT:

RESOLUTION - 1

Section 1. The 2021 Budget for the Vancouver Transportation Benefit District for the period January 1, 2021, through December 31, 2021, totaling \$2,930,000 is hereby adopted.

Section 2. The work plan, project selection and estimated Vancouver TBD expenditures for each of the projects is summarized below:

Project Name	TIP ID(1)	Vancouver TBD Funds	Other Funding	Total Estimated Project Cost
Traffic Signal and Lighting Sustainability	Trans 237	\$200,000	\$215,000	\$215,000
Pavement Preservation Program	Trans 241	\$600,000	\$11,700,000	\$12,300,000
Pavement Reconstruction Program	Trans 421	\$1,000,000	\$0.0	\$1,000,000
Multimodal Safety and Accessibility	Trans 844	\$1,000,000	\$0.0	\$1,000,000
Neighborhood Traffic Management Program	Trans 240	\$130,000	\$170,000	\$300,000
Total		\$2,930,000	\$12,085,000	\$15,015,000

(1) Project ID numbers in the 2021-2026 Transportation Improvement Program adopted 06/15/2020

Section 3. The summary of 2021 estimated revenues and expenses for the Vancouver TBD are summarized below:

2021 Estimated Beginning Fund Balance	\$8,400,000
2021 Estimated Available Funds	
TBD Vehicle License Fees Revenue	\$5,000,000
Investment Interest Revenue	\$15,000
Total 2021 Estimated Available	\$13,415,000

2021 Total Estimated Expenditures	\$2,930,000
2021 Estimated Ending Fund Balance	\$10,485,000

ADOPTED this _____, of _____, 2020.

Anne McEnery-Ogle, Chairperson

Attest:

Natasha Ramras, Treasurer

Approved as to form:

Jonathan Young, Attorney