



Date: April 4, 2018
To: City Council
CC: Jeff Johnson, Mayor
Phillip Hill, City Administrator
From: Chris Bothwell, Finance Director
Subject: 2017 Transportation Benefit District Annual Report

The Lake Forest Park (LFP) Transportation Benefit District (TBD) started 2017 with beginning cash and investments valued at \$165,522. During the year, the TBD received \$432,959 in vehicle license fees and \$3,669 in investment interest. Expenditures in 2017 were \$249,818. The TBD's ending cash and investments value at December 31, 2017 was \$352,333.

Expenditure Analysis

In 2017 the Transportation Benefit District had expenditures of \$249,818 as shown in the table below, the table is followed by a brief explanation of each expenditure.

<u>Description</u>	<u>Expenditure</u>
Preservation and Maintenance of Streets, Asphalt Overlay	\$ 200,000
Transportation Planning within Central Subarea Study	26,631
Big Five Projects Project Management	21,084
Finance and Accounting Services	2,103
	\$ 249,818

The expenditure labeled Preservation and Maintenance of Streets funded a significant portion of the annual asphalt overlay program. The annual asphalt overlay program includes safety improvements at intersections, where applicable. The 2017 overlay included upgraded ramps at the intersection of NE 193rd and 53rd Court NE; these new ramps are consistent with Americans with Disabilities Act requirements. The work was performed by the Transportation Capital Fund. The purpose of this expenditure was to renew the roadway surface, extend the useful life of the City's roads, and improve roadway and pedestrian safety.

The amount in the table labeled Transportation Planning within Central Subarea Study was funding for the transportation element(s) of the Central Subarea Study. The purpose of this expenditure was to plan for the future of Lake Forest Park's transportation system and the mobility of the community.

The expenditure labeled Big Five Project Management was funding for the management of transportation projects including: Central Subarea Study, and the Safe Highways Study. These studies will result in a plan for the future of the LFP's transportation system. The purpose of this expenditure was to ensure that the Community's needs and desires are represented in the final planning documents.

City staff provide the finance and accounting services for the TBD. The amount in the table is the 2017 charge from the General Fund for providing these services. The value of the services provided is calculated pursuant to a formal cost allocation plan.

Other Matters

TBD revenues were consistent with budgeted amounts; expenditures were also within budgeted amounts. The TBD did not have any ongoing projects at year end.

If you have any questions concerning the LFP TBD, then please contact Frank Zenk at 206-957-2803, fzenk@ci.lake-forest-park.wa.us or Chris Bothwell at 206-957-2816, cbothwell@ci.lake-forest-park.wa.us .