



Buckley Transportation Benefit District

2016 Budget Request



SR410 & Park Avenue Safety Improvement Project



Street Overlay Program



River Avenue Pedestrian Improvements



SR410/SR165 Realign

Budget Message

Submitted herein is the 2016 Buckley Transportation Benefit District (TBD) annual operating budget. This budget is submitted consistent with RCW 35.33.051. The enclosed financial data has been reviewed by both the Buckley Transportation Benefit District Board and City of Buckley staff toward final adoption of the 2016 budget by Resolution at the November 10, 2015 Buckley Transportation Benefit District Board meeting. In addition to representing the legal authority to expend public funds, this document describes the 2016 budget process and resulting transfers of the District's funds to the City of Buckley for authorized transportation projects.

Explanation of the Budget Document:

In November of 2012, through adoption of Ordinance No. 13-12, the City created the new Buckley TBD. On July 30, 2013 the Buckley TBD held its first meeting during which the Board members adopted Resolution TBD No. 001 establishing Bylaws governing membership, officers and committees, meetings, amendments and administration.

At the July 30th 2013 meeting, the Board conducted a public hearing on the possible establishment of a \$20 vehicle license fee, and after lengthy discussion and deliberation adopted Resolution TBD No. 002 enacting a \$20 vehicle registration fee (for each eligible vehicle registered in Buckley).

This budget document incorporates the Board's priorities that were adopted in the Board's Resolution TBD No. 002 that authorized a \$20 vehicle license fee for street maintenance and transportation projects. It is our hope that this document can provide our citizens with an understanding of the Transportation Benefit District budget and what services and projects are funded within the budget. We hope you find it readable and informative.

Budget Preparation Timeline:

The Board's budget is prepared with the input of the Chair, Board Members, and City staff. As the Board's budget process continues to advance, so too may the development of this budget document. The 2015 preliminary budget will be available on November 4, 2015, and a public hearing and budget adoption will take place on November 10, 2015. In 2016 the Board will take action in line with the City's normal budget calendar that begins in September with final adoption no later than December 31, 2016.

Key Budget Issues: Revenue Sources:

Continuous investment in improvements and maintenance of the City's residential and commercial streets is the Board's primary concern. Funding for City street infrastructure has been a growing problem over the last few decades with very limited revenue resources available. With the recent adoption of the vehicle license fee, the City now has an ongoing revenue source that can be used to maintain existing roads and fund other transportation improvement projects. Revenues may also be used to leverage additional grant application funds, possibly allowing for larger road projects previously unavailable to the City.

Revenues received by the District are intended to be transferred to the City for road related projects, therefore the budget is a very simple document.

In the 2015 budget, the Transportation Benefit District anticipated the receipt of approximately \$80,000 in revenue; however, current projections for 2015 estimate that the TBD will receive \$88,836 in this year of funding. This revenue is brought in from the vehicle license fees collected by the State Department of Licensing. The Board will meet during 2016 to decide on the specific projects to fund, but by allocating the funds in the Budget the Board will have access to those funds should action be necessary.

Transportation Benefit District Improvements to be Financed :

The \$20 vehicle registration fee went into effect on February 1, 2014 and is on track to generate \$61,882 in this first year for street maintenance and transportation projects. The 2016 budget projects that the vehicle fee will generate \$90,000 for street maintenance and transportation projects. The projects to be funded (in whole or in part) include:

- **City of Buckley Street Fund 101 (operation and maintenance);**
- **Pavement Preservation and Overlay Program**
- **Transportation Projects, described in detail within the (2016 - 2021) Six-Year Transportation Improvement Program. Projects proposed for 2016 are listed in the Table below:**

Fund	Name	Expenditures	Projected EFB
SA - 102	Street Capital Improvements	\$2,572,119	\$470,767
~	2016 Sidewalk Project		
~	TIB Pavement Preservation Project (dependent on grant funding)		
~	Phase II SR410/SR165 Realignment Project Construction		
~	Elk Heights Roadway Paving		

Initiation of many of these projects is dependent on the scope/cost of the project, funding availability, and continued success of the City to compete aggressively and successfully for state and federal grant dollars.

Policies & Procedures

This section reviews the Board's role, together with accounting and budgeting procedures. This will include the budget creation process and the steps involved in the preparation and administration of the budget and the budget calendar that reflects the final adoption by resolution for the 2015 Operating Budget.

Board Roles:

The Board is governed by the Bylaws that were adopted by Resolution TBD No. 001 on July 30, 2013. TBD Board actions shall be taken according to the procedures outlined in these Bylaws.

The role of the Board Members is to adopt policies for the District, while the President's role is to exercise general supervision, direction, and control of the business and affairs of the District. The Board President is selected by a majority vote of the Board and shall serve as the ceremonial head of the District and shall preside over all Board meetings.

Budget Creation & Planning:

This operating budget represents the Buckley Transportation Benefit District's comprehensive financial and operational plan for 2016. The primary intent of this document is to answer two basic questions: Where do the District's funds come from? And, how will those funds be used?

In addition to providing the obvious financial planning and legal authority to obligate public funds, the annual budget provides significant policy direction by the District Board to the Staff and the community. As a result, the District Board, Staff, and public are all involved in the process of budget development.

Since the Transportation Benefit District has only one source of revenue, vehicle license fees, it is simplistic from a budget perspective in that only one revenue line is necessary for the budget. Due to the varied nature of projects and funding packages, funds generated by the District will be directly transferred to the City for project specific expenditures. This process allows the District to be less restricted in budget development and annual reporting requirements with only one specific fund being identified.

Revenues & Expenditures

BUCKLEY TRANSPORTATION BENEFIT DISTRICT

Account Number	Title	2015 Budget	2015 Actual	2016 Budget Request
Revenues				
Beginning Balance -TBD				
632-000-000-308-00-00	Beginning Fund Balance	\$9,382	\$11,117	\$19,306
Total Beginning Balance -TBD		\$9,382	\$11,117	\$19,306
TBD Revenue				
632-000-000-317-60-00	TBD Vehicle License Fees	\$80,000	\$88,836	\$90,000
632-000-000-361-10-00	Investment Interest	\$20	\$0	\$0
Total TBD Revenue		\$80,020	\$88,836	\$90,000
Total TBD Revenue		\$89,402	\$99,953	\$109,306
Expenditures				
TBD Expenditures				
Ending Net Cash And Investments				
632-000-000-508-80-00-00	Unreserved Ending Fund Balance	\$8,039	\$19,306	\$1,087
Total Ending Net Cash And Investments		\$8,039	\$19,306	\$1,087
Other TBD Financing Uses				
632-000-000-542-20-41-00	TBD Payment to City - 001 - Prof Svcs (Legal)	\$1,000	\$1,000	\$1,000
632-000-000-542-20-41-10	TBD Payment to City - 001 - Administration	\$3,288	\$2,545	\$2,600
632-000-000-542-20-46-00	TBD Payment to City - 001- Insurance	\$1,515	\$1,542	\$1,619
632-000-000-542-23-41-00	State Audit Fees	\$500	\$500	\$500
632-000-000-589-90-10-10	Refunds	\$60	\$60	\$0
632-000-000-595-30-48-00	TBD - City Road and Street Maintenance	\$35,000	\$35,000	\$52,500
632-000-000-597-00-00-00	TBD Project Payment to City Street Capital Imp	\$40,000	\$40,000	\$50,000
Total Other TBD Financing Uses		\$81,363	\$80,647	\$108,219
Total Transportation (TBD)		\$89,402	\$99,953	\$109,306

TBD Board Members

Board President Milt Tremblay
 Board Vice President Bryan Howard
 Board Member Cristi Boyle-Barrett
 Board Member James Montgomery

Board Member John Leggett
 Board Member Nora Lyn Rose
 Board Member Marvin Sundstrom