

MERCER ISLAND TRANSPORTATION BENEFIT DISTRICT

2015 ANNUAL REPORT

The Revised Code of Washington (RCW) Chapter 36.73.160 requires that the Transportation Benefit District (TBD) “issue an annual report, indicating the status of transportation improvement costs, transportation improvement expenditures, revenues, and construction schedules, to the public and to newspapers of record in the district”. This annual report is intended to meet the reporting requirement.

The Mercer Island TBD was established on November 17, 2014. The adopted \$20 vehicle license fee became effective on June 1, 2015. As adopted by the TBD Board, the proceeds from the vehicle license fee are for the purpose of acquiring, constructing, improving, providing, and funding transportation improvements within the district that are consistent with existing state, regional, and local transportation plans and necessitated by existing or reasonably foreseeable congestion levels.

The Mercer Island TBD adopted the 2015-2016 TBD Budget, shown in the following table, on October 19, 2015. TBD funds were dedicated to fund transit shuttle services and arterial street maintenance projects.

| Description | 2015 | 2016 |
|---|----------------|----------------|
| REVENUES | | |
| Vehicle Excise Tax | 204,167 | 350,000 |
| TOTAL REVENUE | 204,167 | 350,000 |
| EXPENDITURES | | |
| Professional Services (Audit, Insurance) | 10,000 | 15,000 |
| Transfer for Street Fund for: | | |
| Metro Transit Shuttle Service | 23,500 | 40,000 |
| Arterial – SE 40 th Street (76 th Ave to ICW) | 170,667 | - |
| Arterial – ICW (SE 40 th to Merrimount) | - | 295,000 |
| TOTAL EXPENDITURES | 204,167 | 350,000 |

In 2015, TBD revenues totaled \$220,651 in license fees. Expenditures included a liability insurance payment of \$2,637 for the MITBD and a transfer to the Street Fund of \$201,530. The transfer included \$23,500 (half of the \$47,000 cost of transit services in 2015) and \$178,030 toward the cost of the SE 40th Street Overlay project. The SE 40th Street Overlay project was completed in 2015 at a total project cost of \$748,810.

A Budget vs. Actual summary for 2015 is presented below:

| Description | 2015 Budget | 2015 Actual | B(W) than Budget |
|---|----------------|----------------|------------------|
| REVENUES | | | |
| Vehicle Excise Tax | 204,167 | 220,651 | 16,484 |
| TOTAL REVENUE | 204,167 | 220,651 | 16,484 |
| EXPENDITURES | | | |
| Professional Services (Audit, Insurance) | 10,000 | 2,637 | 7,363 |
| Transfer for Street Fund for: | | | |
| Metro Transit Shuttle Service | 23,500 | 23,500 | 0 |
| Arterial – SE 40 th Street (76 th Ave to ICW) | 170,667 | 178,030 | (7,363) |
| TOTAL EXPENDITURES | 204,167 | 204,167 | 0 |

On December 7, 2015, the Mercer Island City Council assumed the Mercer Island TBD per RCW 36.74.