



CLARK COUNTY
WASHINGTON

CLARK COUNTY PUBLIC WORKS

I-5/179TH AREA - URBAN HOLDING PIPELINE PROJECTS - SUMMARY

DECEMBER 4, 2018

	SIX YEAR ANALYSIS		
	OPTION 1	OPTION 2	OPTION 3
	0% Road Fund levy increase	1% Road Fund levy increase	Banked capacity Road Fund levy increase
FUNDING SOURCES IN TIP (2019-2024)			
Road Fund projections	\$ 8,837,000	\$ 8,837,000	\$ 8,837,000
Traffic Impact Fees	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000
REET 2 - 12/4 Budget Hearing - 2019 only	\$ 3,350,000	\$ 3,350,000	\$ 3,350,000
Projected Grants - 80% probability	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000
ADDITIONAL FUNDING NOT IN TIP (2019-2024)			
Road Fund levy - estimate	\$ -	\$ 2,685,503	\$ 11,034,000
Additional REET 2 (2020-2024 - assumes \$5.5M received each year, assumes 50% each for parks and roads: \$2.75M for parks, \$2.75M for roads) Roads for \$2.75M for 5 years is \$13.75M	\$ 13,750,000	\$ 13,750,000	\$ 13,750,000
Developer Contributions (assumes 4 developers contribute \$6.8M)	\$ 6,845,522	\$ 6,845,522	\$ 6,845,522
Preservation reduced in 2019 only, added to capital	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
TOTAL FUNDING	\$ 50,282,522	\$ 52,968,025	\$ 61,316,522
TOTAL EXPENSES	\$ 66,408,000	\$ 66,408,000	\$ 66,408,000
DIFFERENCE	\$ (16,125,478)	\$ (13,439,975)	\$ (5,091,478)
BONDING - FOR GAP ANALYSIS ONLY	\$ 16,125,478	\$ 13,439,975	\$ 5,091,478
Estimated for bonding	\$ 16,000,000	\$ 13,300,000	\$ 5,000,000
Estimated annual debt service payments, over 20 years	\$ 1,250,000	\$ 1,000,000	\$ 500,000
Estimated annual debt service payments for \$20 million, over 20 years	\$ 1,550,000		
Estimated annual debt service payments for \$30 million, over 20 years	\$ 2,300,000		
MEDIAN HOUSEHOLD, ESTIMATED INCREASE IN ROAD FUND LEVY PER YEAR:			
1% Road Fund levy increase on an annual basis:		\$ 4.61	
Banked capacity Road Fund levy increase on an annual basis:			\$ 20.64
Development Surcharge per Housing Unit or Job in UH to Bridge Gap	\$ 2,103.51	\$ 1,753.19	\$ 664.16
		1% assumes Council approves this each year	
179TH STREET - PIPELINE PROJECTS	Funded	Unfunded	
I-5/NE 179th Street (NE Delfel Rd. - NE 15th Av. - CRP 390222)	\$ 10,352,000	\$ 15,579,000	
NE 15th Av. (NE 179th St. - NE 10th Av. - CRP 372222)	\$ 11,348,000	\$ 3,642,000	
NE 10th Avenue (NE 149th St. - NE 154th St. -CRP 323322)	\$ 5,987,000	\$ 4,500,000	
NE 179th Intersections at NE 29th Av. & NE 50th Av.	\$ -	\$ 15,000,000	TOTAL ESTIMATE
TOTAL PROJECTED PIPELINE PROJECTS FOR 6 YEARS	\$ 27,687,000	\$ 38,721,000	\$ 66,408,000