

I-5/NE 179th Street Area: Transportation Funding

County Council

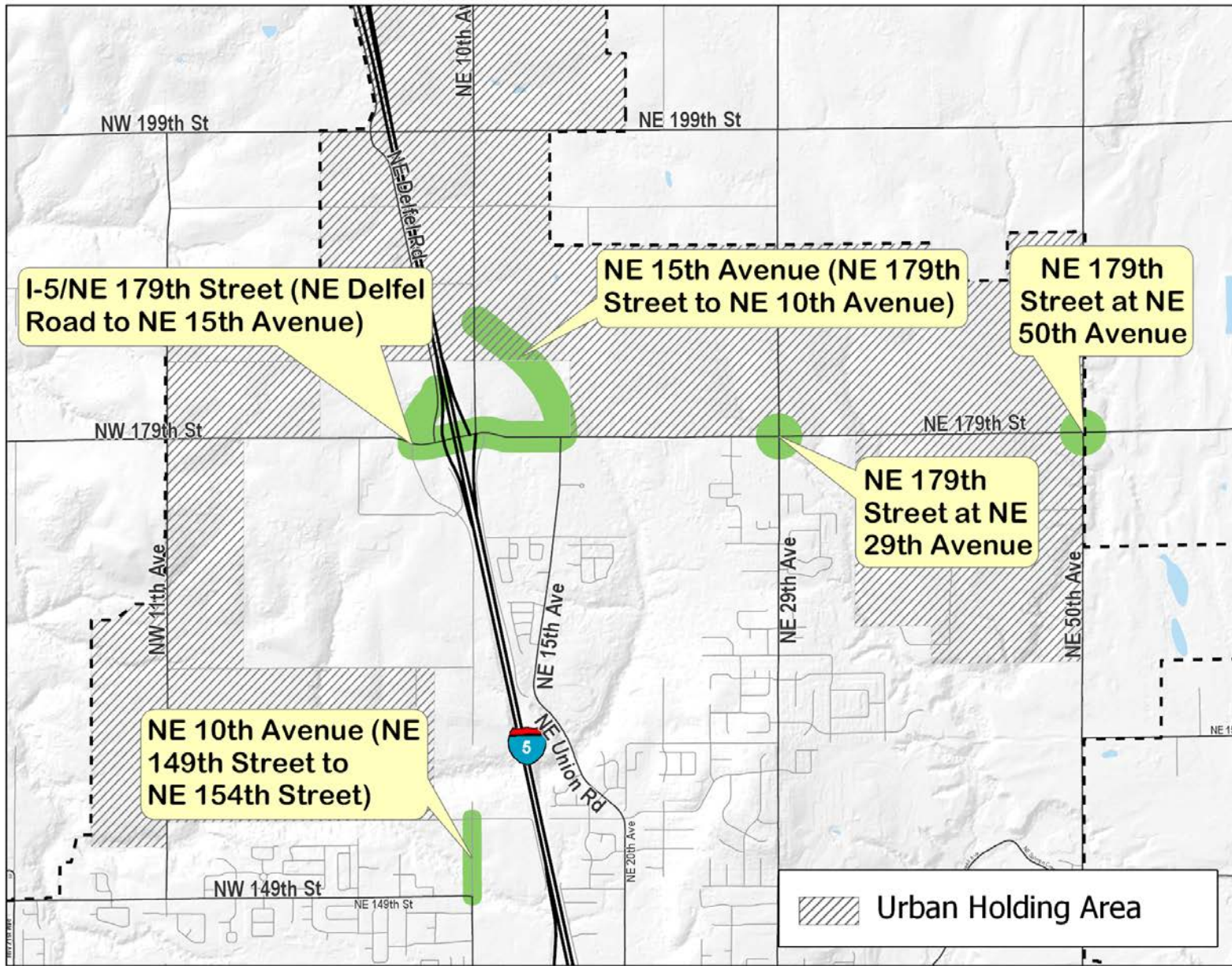


CLARK COUNTY
WASHINGTON

Agenda

- Pipeline Projects
- Options
- Request

Map - Pipeline Projects

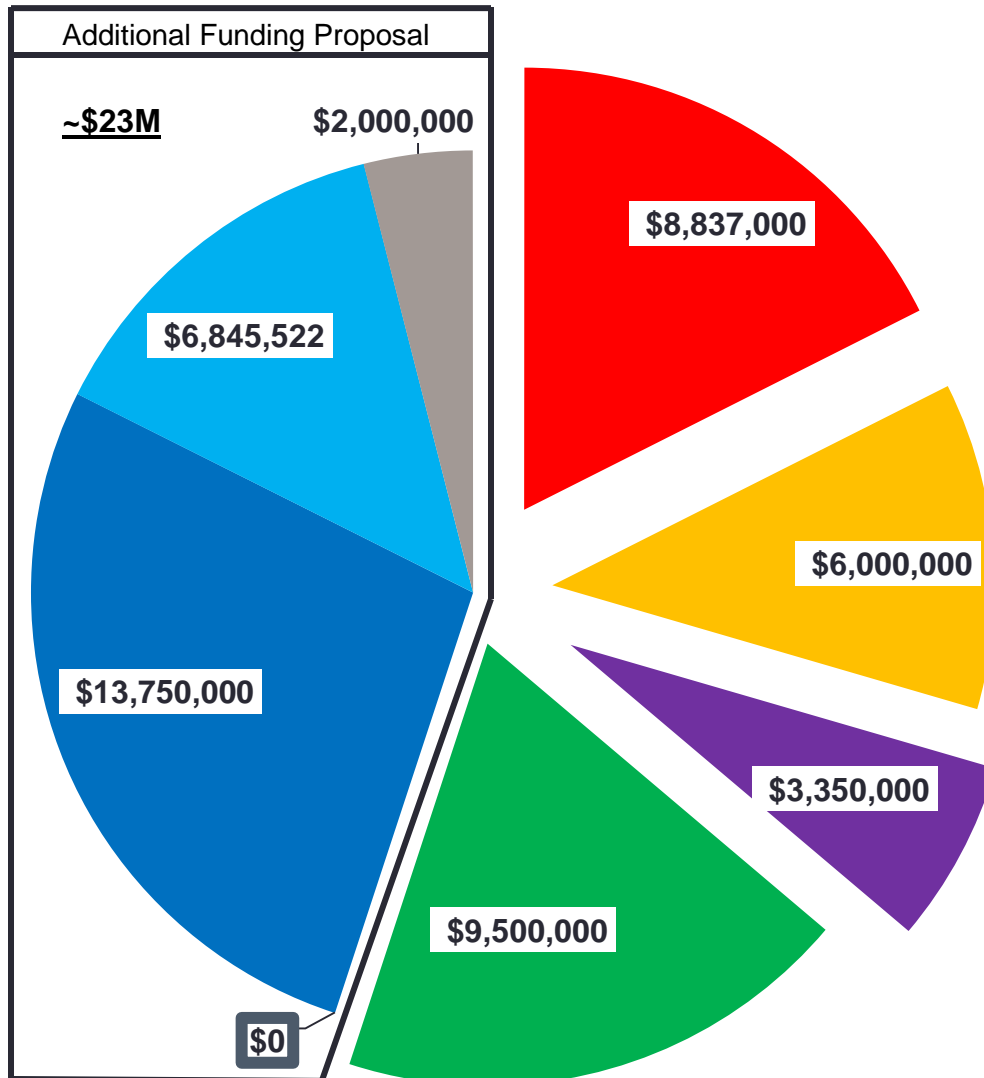


179th Street - Pipeline Projects

Project:	Funded	Unfunded
I-5/NE 179th Street (NE Delfel Road to NE 15th Avenue)	\$ 10,352,000	\$ 15,579,000
NE 15th Avenue (NE 179th Street to NE 10th Avenue)	\$ 11,348,000	\$ 3,642,000
NE 179th Intersections at NE 29th Av. & NE 50th Av.	\$ 0	\$ 15,000,000
NE 10th Avenue (NE 149th Street to NE 154th Street)	\$ 5,987,000	\$ 4,500,000
Subtotals:	\$ 27,687,000	\$ 38,721,000

TOTAL PROJECTED PIPELINE PROJECTS FOR 6 YEARS \$ 66,408,000

Option 1 – 0% Road Fund Levy Increase



TIP Funding	= \$ 27M
Addl. Funding	= \$ 23M
Bonding	= \$ 16M
Total Expenses	= \$ 66M

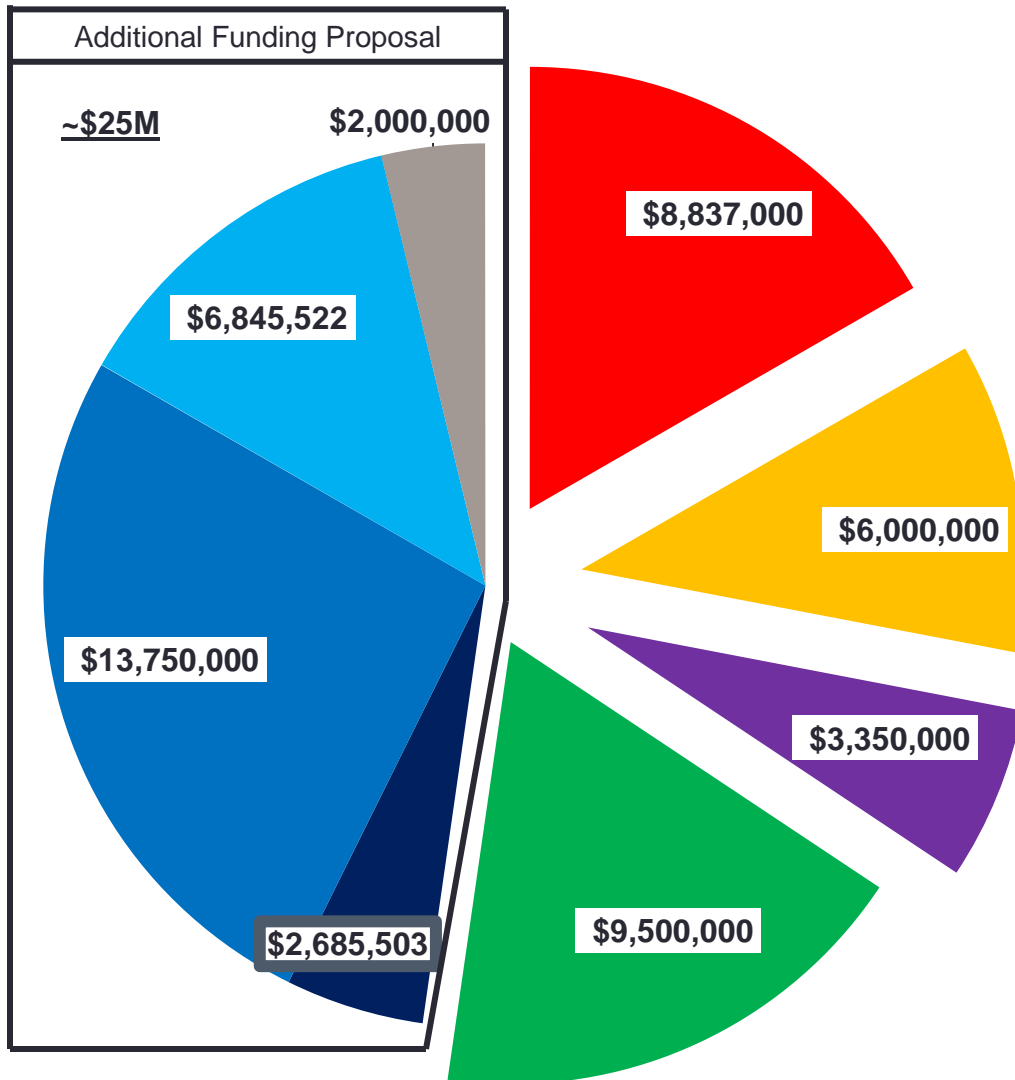
TIP Funding:

- Road Fund (based on new projections)
- Traffic Impact Fees
- REET 2 - 12/4 Budget Hearing - 2019 only
- Projected Grants - 80% probability

Additional Funding:

- Road Fund Levy - estimate (no change \$0)
- REET 2 (2020-2024 - assumes \$2.75M per year)
- Developer Contributions (assumes 4 developers contribute \$6.8M)
- Preservation reduced in 2019 only, added to capital

Option 2 – 1% Road Fund Levy Increase



TIP Funding	= \$	27M
Addl. Funding	= \$	25M
Bonding	= \$	14M
Total Expenses	= \$	66M

TIP Funding:

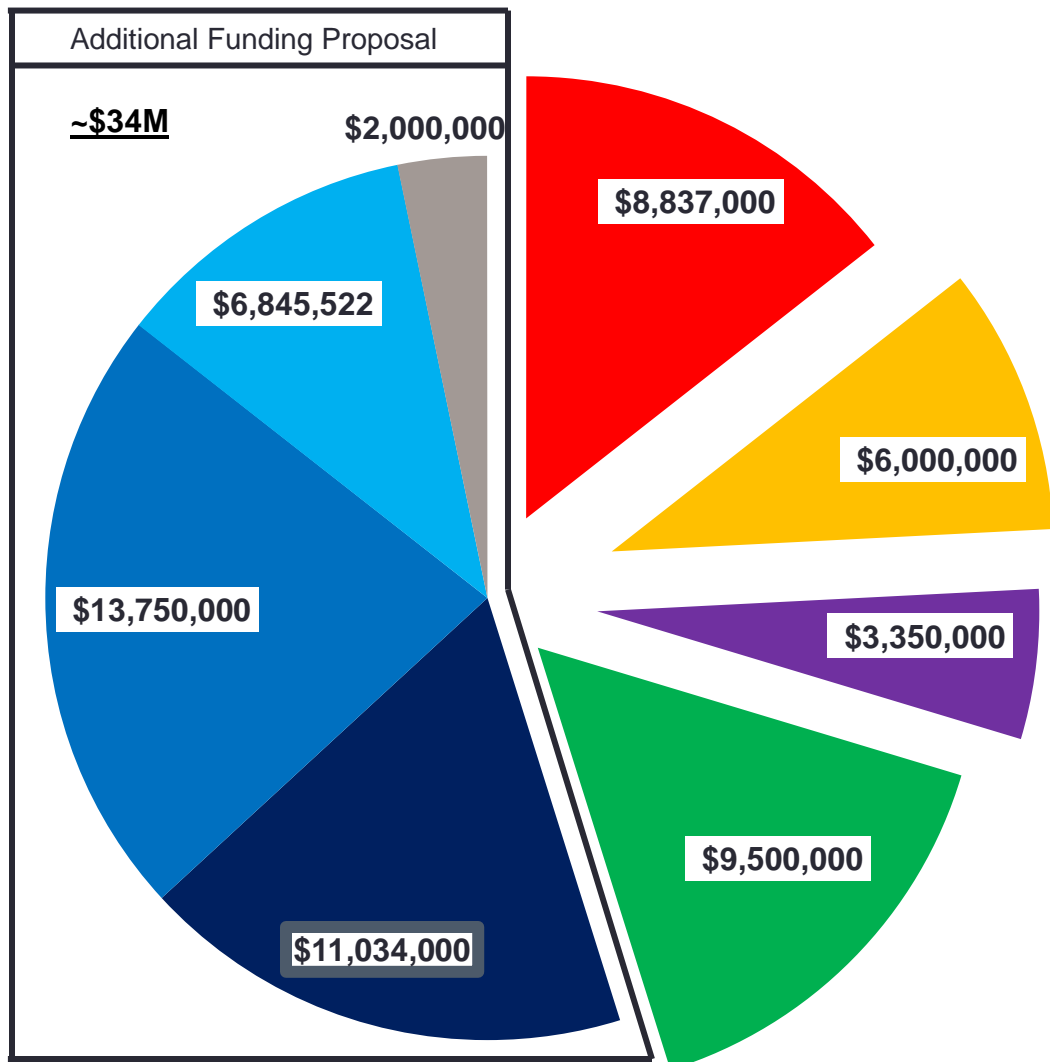
- Road Fund (based on new projections)
- Traffic Impact Fees
- REET 2 - 12/4 Budget Hearing - 2019 only
- Projected Grants - 80% probability

Additional Funding:

- Road Fund Levy (\$2.7M estimate)
- REET 2 (2020-2024 - assumes \$2.75M per year)
- Developer Contributions (assumes 4 developers contribute \$6.8M)
- Preservation reduced in 2019 only, added to capital

Option 3 – Banked Capacity Road Fund Levy Increase

TIP Funding	= \$	27M
Addl. Funding	= \$	34M
Bonding	= \$	5M
Total Expenses	= \$	66M



TIP Funding:

- Road Fund (based on new projections)
- Traffic Impact Fees
- REET 2 - 12/4 Budget Hearing - 2019 only
- Projected Grants - 80% probability

Additional Funding:

- Road Fund Levy (\$11M estimate)
- REET 2 (2020-2024 - assumes \$2.75M per year)
- Developer Contributions (assumes 4 developers contribute \$6.8M)
- Preservation reduced in 2019 only, added to capital

Options 2 & 3 Results:

MEDIAN HOUSEHOLD, ESTIMATED INCREASE IN PROPERTY TAXES / YEAR:

- ❑ 1% Road Fund levy increase on an annual basis: = \$4.61 / year
- ❑ Banked capacity Road Fund levy increase on an annual basis: = \$20.64 / year

Other: Development Surcharge

- Applied in the 179th Street Urban Holding Area
- Reasonably Funds the Critical Links and Intersection Improvements
- Removes Urban Holding in the Vancouver Urban Growth Area

	Option 1: 0%	Option 2: 1%	Option 3: Banked Capacity
Difference (Shortfall)	\$16,000,000	\$14,000,000	\$5,000,000
Development Surcharge*	\$2,104	\$1,753	\$664

*Paid by each new Housing Unit or Job

Other: Bonding

- ❑ Estimated annual debt service payments for \$20 million, over 20 years = ~\$1.6M
- ❑ Estimated annual debt service payments for \$30 million, over 20 years = ~ \$2.3M

Action/Request

Option 2: 1% Road Fund levy increase

- \$4.61 annual payment per median household.
- Adopt Resolution 2018-XX-XX

Option 3: Banked capacity Road Fund levy increase

- \$20.64 annual payment per median household.
- Adopt Resolution 2018-XX-XX

Development Surcharge

- Direct County Manager to further study the use of development surcharges in the 179th Street Urban Holding Area

Bonding

- More analysis to come in 2019

Combination

- Adopt Resolution 2018-XX-XX
- More discussion in 2019