

LONGVIEW TRANSPORTATION BENEFIT DISTRICT 2018 ANNUAL REPORT

The Revised Code of Washington (RCW) Chapter 36.73.160 requires that the Longview 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 Longview TBD was established on December 15, 2016 by Ordinance No. 3334, and a \$20 motor vehicle license renewal fee was adopted on February 9, 2017. Revenue for the TBD in 2018 included the \$20 motor vehicle license renewal fee, interest earned on the TBD fund balance, and a small transfer from the General Fund.

In 2018, expenditures included a small amount of close-out costs for the 15th Ave Overlay Project, and debt service was paid on bonds previously issued to fund that project. Additionally, a consultant was hired to design the Nichols Blvd Overlay Project, with construction programmed for 2019. Issuance of bonds is planned for 2019 to pay for the Nichols Blvd Overlay Project.

In accordance with the TBD Material Change Policy, the Improvements Plan was previously updated on September 14, 2017 to reflect higher construction costs. No significant increases in project costs or changes in project schedules were experienced or projected during 2018.

The budgeted revenues and expenditures for 2018 are shown in the table below and compared with actual revenues and expenditures.

	2018 Budgeted	2018 Actual	Difference
Revenues			
Vehicle Excise Tax	\$ 560,000	\$ 608,533	\$ 48,533
General Obligation Bond Proceeds	\$ -	\$ -	\$ -
Transfer from General Fund	\$ -	\$ 2,331	\$ 2,331
Interest on Fund Balance	\$ -	\$ 4,597	\$ 4,597
Total Revenue	\$ 560,000	\$ 615,461	\$ 55,461
Expenditures			
15th Ave Overlay Project	\$ -	\$ 2,726	\$ (2,726)
Nichols Blvd Overlay Project	\$ -	\$ 125,380	\$ (125,380)
Debt Service	\$ -	\$ 83,877	\$ (83,877)
Total Expenditures	\$ -	\$ 211,983	\$ (211,983)