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City of Lynnwood

Transportation Impact Fees (TrIFs)

2014 Annual Report



October 2015

The 2014 Annual Report of the City of Lynnwood’s TrIFs account is prepared in compliance with the following:

RCW 82.02.070(1) - Impact fee receipts shall be earmarked specifically and retained in special interest-bearing accounts. Separate accounts shall be established for each type of public facility for which impact fees are collected. All interest shall be retained in the account and expended for the purpose or purposes for which the impact fees were imposed. Annually, each county, city, or town imposing impact fees shall provide a report on each impact fee account showing the source and amount of all moneys collected, earned, or received and system improvements that were financed in whole or in part by impact fees.

LMC 3.105.110(C) - On an annual basis, the finance director shall provide a report to the council on the TrIF account showing the source and amount of all moneys collected, earned, or received, and the public improvements that were financed in whole or in part by TrIFs.

40 **Lynnwood TrIFs Background**

41 On September 13, 2010 the City Council passed Ordinance No. 2850 which amended the
 42 Lynnwood Municipal Code and enacted a new Chapter 3.105 entitled Transportation Impact
 43 Fees. Per Ordinance No. 2850, the City of Lynnwood began imposing TrIFs on January 1, 2011.

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 45 TrIFs are used to pay for predetermined transportation projects. The fee amount varies depending
 46 on the land use. For example, residential fees and commercial fees are not the same because they
 47 generate different amounts of PM peak hour trips. The City of Lynnwood requires payment of
 48 TrIFs for certain projects. Generally, projects which do not generate new PM peak hour trips are
 49 not required to pay TrIFs.

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 51 Revenue must be expended on the predetermined projects identified in the July 2010 Rate Study
 52 and also listed as follows:

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#	Project	Limits	Project Description
1	36 th Ave W Improvements	Maple Road to 164 th St SW	Turn lanes, bike lanes, sidewalk
2	Poplar Extension Bridge	196 th St SW to AMB	5/6 lane bridge over I-5
3	33 rd Ave W Extension	184 th St SW to AMP	New road through old high school
4	33 rd Ave W Extension	33 rd Ave W to 184 th St SW	New road through mall or H-Mart
5	33 rd Ave W Extension	Maple Road	Realign Maple to new 33 rd Extension
6	52 nd Ave W Improvements	176 th St SW to 168 th St SW	Add turn lanes, bike lanes, sidewalk
7	Beech Road Extension	AMP to Ash Way Underpass	Continuous road behind Kohls/Target
8	44 th Ave W Improvements	I-5 to 194 th St SW	Add lanes
9	42 nd Ave W Improvements	200 th St SW to 194 th St SW	New road
10	204 th St SW Extension	68 th Ave W to SR99	New road
11	Maple Road Extension	32 nd Ave W to AMP	New road
12	196 th St SW Improvements	48 th Ave W to 36 th Ave W	Add lanes
13	200 th St SW Improvements	48 th Ave W to 40 th Ave W	Add lanes
14	194 th St SW Improvements	40 th Ave W to 33 rd Ave W	New road
15	Intersection Improvements	28 th Ave W/AMB	NB Lt turn pocket and traffic signal
16	Intersection Improvements	Sears/AMP	SB Rt turn pocket and reconstruct signal
17	ITS - Phase 3	Citywide	Dynamic Message Signs
18	Lynnwood Link Trolley Feasibility Study	EdCC, Transit Center, CC, Alderwood	Feasibility study for trolley
19	Tran Element/Tran Bus Plan	Citywide	Misc. planning documents

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55 **2014 Revenue**

56 In 2014 \$594,763.29 was received from developers in TrIF payments and \$10,921.66 was
 57 received in administrative fees. Detailed 2014 revenue received is shown as follows:

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TrIF#	Pay Date	Location	Payee	TrIF	Admin. Fee
14TIF0001	07/30/2014	3026 196th St SW	Chick-Fil-A	\$88,742.58	\$2,662.28
14TIF0002	01/16/2014	3607 177th Pl SW	Crabapple LLC	\$0.00	\$100.00
14TIF0003	03/20/2014	19702 Hwy 99	SRO	\$65,147.63	\$250.00
14TIF0004	06/19/2014	19718 Hwy 99	SRO	\$37,400.48	\$1,122.01
14TIF0005	05/23/2014	3440 171st St SW	Pacific Ridge	\$6,418.40	\$192.55
14TIF0006	05/23/2014	3410 171st St SW	Pacific Ridge	\$6,418.40	\$192.55
14TIF0007	05/23/2014	3428 171st St SW	Pacific Ridge	\$6,418.40	\$192.55

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TrIF#	Pay Date	Location	Payee	TrIF	Admin. Fee
14TIF0008	05/23/2014	3500 171st St SW	Pacific Ridge	\$6,418.40	\$192.55
14TIF0009	05/23/2014	3516 171st St SW	Pacific Ridge	\$6,418.40	\$192.55
14TIF0010	07/02/2014	5028 194th St SW	P. Crosby	\$6,418.40	\$192.55
14TIF0011	07/02/2014	2322 196th St SW	Ryann LLC	\$31,140.62	\$934.22
14TIF0012	07/22/2014	18623 44th Ave W	Echelbarger	\$6,418.40	\$192.55
14TIF0013	09/22/2014	2518 196th St SW	Bartell Drugs	\$288,892.78	\$3,250.00
14TIF0014	09/10/2014	3030 173rd Pl SW	Crabapple LLC	\$6,418.40	\$192.55
14TIF0015	09/10/2014	3102 173rd Pl SW	Crabapple LLC	\$6,418.40	\$192.55
14TIF0016	10/13/2014	4726 183rd Pl SW	Echelbarger	\$0.00	\$100.00
14TIF0017	09/15/2014	4718 183rd Pl SW	Echelbarger	\$6,418.40	\$192.55
14TIF0018	09/15/2014	4712 183rd Pl SW	Echelbarger	\$6,418.40	\$192.55
14TIF0019	10/15/2014	3420 171st St SW	Pacific Ridge	\$6,418.40	\$192.55
14TIF0020	11/05/2014	3510 171st St SW	Pacific Ridge	\$6,418.40	\$192.55
			Subtotal	\$594,763.29	\$10,921.66
			2014 Interest	\$652.92	-
			Total	\$595,416.21	\$10,921.66

60
61 Per Ordinance No. 2850, TrIF revenue is to be deposited into a separate interest-bearing account
62 (Fund 110). \$652.92 in interest was earned in 2014. Per Ordinance No. 2850, the administrative
63 fee is used to defray the cost incurred by the city in the administration and update of the TrIF
64 program.

65
66 **2014 Expenses/Projects Funded**
67 In 2014 \$405,608 was transferred from Fund 110 to Fund 318 to partially fund the Right-of-Way
68 and construction phase of the 204th Street SW Extension Project (Project #10) and \$128,241 was
69 transferred from Fund 110 to Fund 355 to partially fund the design and construction phase of the
70 33rd Avenue W Extension Project (Project #3). The remaining TrIF revenue will remain in TrIF
71 Fund 110 until expended in subsequent years on the various TrIF projects listed previously in
72 this report. No administrative fee revenue was expended in 2014. The administrative fee revenue
73 will be expended next time the Rate Study is amended (anticipated in late 2015 to early 2016).

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75 City Council approved Ordinance 3075 in July 2014 which superseded Ordinance 3019, 2960,
76 2933 and 2784 which allocated \$487,071 in TrIF funds for the 204th Street SW Extension
77 Project (project #10).

78
79 City Council approved Ordinance 3079 in August 2014 which superseded Ordinance 3002 which
80 allocated \$210,000 in TrIF funds for the 33rd Avenue W Extension Project (project #3).

81
82 City Council approved Ordinance 3109 in February 2015 which allocated \$500,000 in TrIF
83 funds for the 36th/35th Ave W Road Improvement Project (project #1).

84
85 City Council approved Ordinance 3114 in February 2015 which allocated \$150,000 in TrIF
86 funds for the 194th Street SW Extension Project (project #14).

87
88 **Fund Balance**
89 The 2014 TrIF fund balance (Fund 110) is summarized as follows:

\$523,328.93	Estimated Beginning Fund Balance – 01/01/2014
\$594,763.29	2014 TrIF Revenue
\$10,921.66	2014 Administrative Fee
\$652.92	2014 Interest
<u>(\$533,849.00)</u>	<u>2014 Expenses/Projects Funded</u>
\$595,817.70	2014 Fund Balance (Fund 110)

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The balance of funds will be rolled over to 2015 and used to fund (in whole or in part) the various TrIF projects.

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CITY OF LYNNWOOD, WASHINGTON
BALANCE SHEET
TRANSPORTATION IMPACT FEE
December 31, 2014

ASSETS	
Cash and cash equivalents	\$ 595,818
Receivables	-
TOTAL ASSETS	<u>\$ 595,818</u>
 LIABILITIES	
Accounts payable	\$ -
TOTAL LIABILITIES	<u>\$ -</u>
 FUND BALANCES	
Nonspendable:	\$ -
Restricted for:	
Transportation	595,818
Committed to:	-
Assigned to:	-
Unassigned:	-
TOTAL FUND BALANCES	<u>\$ 595,818</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	 <u>\$ 595,818</u>

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CITY OF LYNNWOOD, WASHINGTON
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TRANSPORTATION IMPACT FEE
For the Year Ended December 31, 2014

REVENUES	
Charges for Services	\$ 594,763
Other Interest	653
Miscellaneous	10,922
TOTAL REVENUES	<u>\$ 606,338</u>
EXPENDITURES	
Current:	
Transportation	\$ -
Capital Outlay	-
Debt Service:	
Principal	-
Interest and Fiscal Charges	-
TOTAL EXPENDITURES	<u>\$ -</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 606,338</u>
OTHER FINANCING SOURCES (USES)	
Transfers In	\$ -
Transfers Out	\$ (533,849)
TOTAL OTHER FINANCING SOURCES (USED)	<u>\$ (533,849)</u>
NET CHANGE IN FUND BALANCES	\$ 72,489
Fund Balances (Deficits), January 1	<u>523,329</u>
Fund Balances (Deficits), December 31	<u>\$ 595,818</u>

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