

City of Lynnwood

Transportation Impact Fees (TrIFs)

2012 Annual Report



October 2013

The 2012 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.

Lynnwood TrIFs Background

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

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

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

#	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

2012 Revenue

In 2012, \$118,956.27 was received from developers in TrIF payments and \$3,300.00 was received in administrative fees. Detailed 2012 revenue received is shown as follows:

TriF#	Permit #	Pay Date	Location	Payee	TrIF	Admin. Fee
12TIF0001	12BLD0441	06/14/2012	4413 172 nd Place	Crabapple LLC	\$3,209.20	\$100.00
12TIF0003	12BLD0442	07/24/2012	4411 172 nd Place	Crabapple LLC	\$0.00	\$100.00
12TIF0004	12BLD0626	10/30/2012	19315 Hwy 99	UniBank	\$112,537.87	\$3,000.00
12TIF0005	12BLD0733	11/28/2012	6404 208 th Street	Lynnwood Rotary	\$3,209.20	\$100.00
				Subtotal	\$118,956.27	\$3,300.00
				2012 Interest	\$154.65	-
				Total	\$119,110.92	\$3,300.00

Per Ordinance No. 2850, TrIF revenue is to be deposited into a separate interest-bearing account (Fund 110). \$154.65 in interest was earned in 2012. Per Ordinance No. 2850, the administrative fee is used to defray the cost incurred by the city in the administration and update of the TrIF program.

2012 Expenses/Projects Funded

No transportation system improvements were funded with TrIF revenue in 2012 and none of the administrative fee revenue was expended. The TrIF revenue will remain in TrIF Fund 110 until expended in subsequent years on the various TrIF projects listed previously in this report. The administrative fee revenue will be expended next time the Rate Study is amended (anticipated in 2015).

Ordinance 2960 was approved by City Council in September 2012 for the 204th Street SW Extension Project (project #10) which allocated \$81,463 in TrIF funds for the project. An amended financial plan is pending City Council review and approval to allocate additional TrIF funds for the 204th Street SW Extension Project.

Ordinance 3002 was approved by City Council in July 2013 for the 33rd Avenue W Extension Project (project #3) which allocated \$210,000 in TrIF funds for the project.

Fund Balance

The 2012 TrIF fund balance (Fund 110) is summarized as follows:

\$81,463.95	Estimated Beginning Fund Balance – 01/01/2012
\$118,956.27	2012 TrIF Revenue
\$3,300.00	2012 Administrative Fee
\$154.65	2012 Interest
(\$0.00)	2012 Expenses/Projects Funded
<u>\$203,874.87</u>	2012 Fund Balance (Fund 110)

The balance of funds will be rolled over to 2013 and used to fund (in whole or in part) the various TrIF projects.

CITY OF LYNNWOOD, WASHINGTON
BALANCE SHEET
TRANSPORTATION IMPACT FEE
December 31, 2012

ASSETS

Cash and cash equivalents	\$	203,875
Receivables		-
TOTAL ASSETS	\$	203,875

LIABILITIES

Accounts payable		-
TOTAL LIABILITIES		-

FUND BALANCES

Nonspendable:	\$	-
Restricted for:		
Transportation		203,875
Committed to:		
Assigned to:		
Unassigned:		-
TOTAL FUND BALANCES		203,875

**TOTAL LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, & FUND BALANCES**

\$	203,875
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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, 2012

REVENUES

Charges for services	\$ 118,956
Other Interest	155
Miscellaneous	3,300
TOTAL REVENUES	<u>122,411</u>

EXPENDITURES

Current:	
Transportation	-
Capital outlay	-
Debt service:	
Principal	-
Interest and fiscal charges	-
TOTAL EXPENDITURES	<u>-</u>

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>122,411</u>
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OTHER FINANCING SOURCES (USES)

Transfers in	-
Transfers out	-
Sale of fixed asset	-
Refunding debt proceeds	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>

NET CHANGE IN FUND BALANCES	122,411
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Fund balances (deficits), January 1	<u>81,464</u>
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Fund balances (deficits), December 31	<u><u>\$ 203,875</u></u>
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