

Street Funding Strategy

City of Vancouver

June 21, 2017

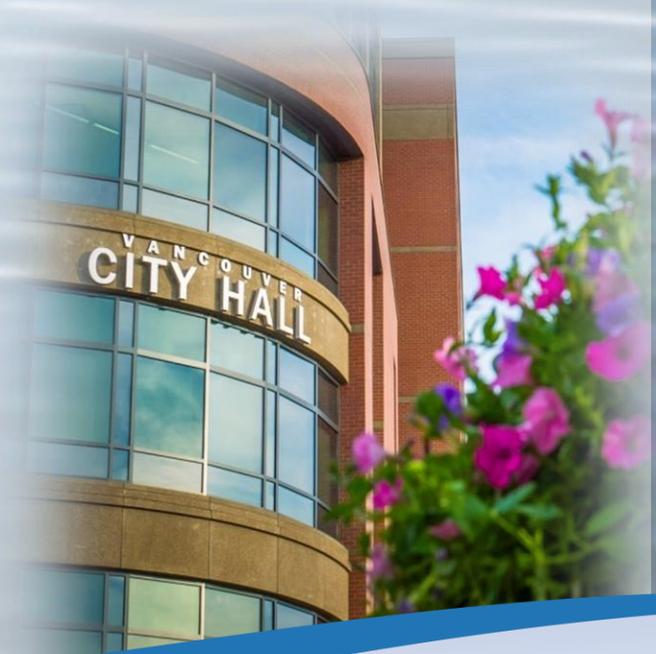
State of Washington

Joint Transportation Committee

Hilton Convention Center

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Presentation Overview

- Background & Philosophy
- Annual Revenues
- Annual Expenditures
- Planned Outcomes
- Transparency & Accountability
- Next Steps

Background & Philosophy

- Historical use of Debt Service
- Lack of local match funding for state and federal grants
- \$130 million backlog of pavement maintenance
- “Supplement” existing revenues rather than “supplant”
- Take care of what we have
- Pay-as-you-go
- Maintain existing transportation revenue structure

Annual Revenues (2017)

| | |
|------------------------------------|-----------------------|
| • Transportation Benefit District* | \$1.70 Million |
| • 1.5% Utility Tax* | \$1.60 Million |
| • Business License Surcharge* | \$0.57 Million |
| | |
| • Retirement of Debt Service | \$1.00 Million |
| • Motor Vehicle Fuel Tax | \$0.34 Million |
| • Real Estate Excise Tax | \$0.11 Million |
| • State & Federal Grants | \$0.06 Million |
| • Other | <u>\$0.29 Million</u> |
| Total | \$5.70 Million |

* Street Funding Strategy Revenues

Annual Expenditures (2017)

| | |
|-------------------------------------|-----------------------|
| • Pavement Management | \$3.40 Million |
| • Right-of-Way Management | \$0.75 Million |
| • Multimodal Safety & Accessibility | \$0.50 Million |
| • Neighborhood Traffic Management | \$0.27 Million |
| • Capital Projects | <u>\$0.19 Million</u> |
| Total | \$5.10 Million |

Planned Outcomes

- Restore historically maintained City ROW and medians to pre-recession service levels, including regular arterial street sweeping
- Over the next 20 years, improve citywide pavement condition from “Fair” to “Good”
- Develop replacement programs for street assets (Signals, street lighting, bridges)
- Expand mobility, safety and accessibility programs
- Complete one arterial street improvement project approximately every 2-3 years, leveraging local funds with state and federal grants

Transparency & Accountability

- Success of street funding strategy relies on the successful delivery of programs and projects
- Annual Reports to City Council/TBD Board & community stakeholders
- Ongoing dashboard metrics and reporting of completed milestones

Next Steps

- Increase TBD license fee from \$20 to \$40 in 2018
- Increase Business License Surcharge in 2018
- Continue to pay down debt service
- Street Funding Strategy will generate in excess of \$10 Million in annual local transportation revenues by 2021

Questions and Discussion

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