

AGENDA

**TRANSPORTATION BENEFIT DISTRICT
BOARD MEETING
21630 11th Avenue South, Des Moines**

March 14, 2013 - 6:40 p.m.

CALL TO ORDER

ROLL CALL

COMMENTS FROM THE PUBLIC

NEW BUSINESS

1. 2012 ANNUAL REPORT
Staff Presentation: Finance Director Paula Henderson

NEXT MEETING DATE

To be determined.

ADJOURNMENT

As allowed by law, the Board may add and take action on items not listed on the agenda.

A G E N D A I T E M

BUSINESS OF THE DES MOINES TRANSPORTATION BENEFIT DISTRICT BOARD
MARCH 14, 2013

NEW BUSINESS ITEM No. 1

Purpose:

The purpose of this Agenda Item is to provide the Des Moines Transportation Benefit District (TBD) 2012 Financial Report, Attachment 1. The District received vehicle license fees totaling \$419,423. In 2012, transfers were made to the City's Street Fund of \$374,293, and to the City's General Fund of \$4,194 representing a 1% administrative fee. Transportation Benefit District revenues provided 100% of the funding for the 2012 TBD eligible Street Fund expenditures.

Background:

Per RCW 36.73.160, Transportation Benefit Districts are required to 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.

The Des Moines Transportation Benefit District has chosen this source of revenue to initially go towards the maintenance activities on existing City arterials. These activities include but are not limited to; roadway striping, traffic signal maintenance, pothole repair, bridge repairs, snow and ice control, and vegetation removals for safety.

Recommendation:

none

DES MOINES TRANSPORTATION BENEFIT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the Year Ended December 31, 2012

DESCRIPTION	BUDGET	ACTUAL AMOUNTS	Variance with Final Budget - Positive (Negative)
REVENUES			
Vehicle license fees	\$ 406,000	\$ 419,423	\$ 13,423
Investment income	12	109	97
TOTAL REVENUES	<u>406,012</u>	<u>419,532</u>	<u>13,520</u>
EXPENDITURES			
Administrative	4,060	4,194	(134)
Insurance	5,000	5,000	-
TOTAL EXPENDITURES	<u>9,060</u>	<u>9,194</u>	<u>(134)</u>
Excess (deficiency) of revenues over (under) expenditures	396,952	410,338	13,386
OTHER FINANCING SOURCES (USES)			
Transfers out	(401,000)	(374,293)	26,707
TOTAL OTHER FINANCING SOURCES (USES)	<u>(401,000)</u>	<u>(374,293)</u>	<u>26,707</u>
Net change in fund balances	(4,048)	36,045	40,093
Fund balances beginning of year	43,769	43,769	-
FUND BALANCES END OF YEAR	<u>\$ 39,721</u>	<u>\$ 79,814</u>	<u>\$ 40,093</u>

DES MOINES TRANSPORTATION BENEFIT DISTRICT
STATEMENT OF NET ASSETS
December 31, 2012

DESCRIPTION	ACTUAL AMOUNTS
Cash and cash equivalents	\$ 79,814
TOTAL ASSETS	<u>\$ 79,814</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ -
Total liabilities	<u>-</u>
Fund balances:	
Committed	79,814
Total fund balances	79,814
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 79,814</u>

**DES MOINES TRANSPORTATION BENEFIT DISTRICT
MAINTENANCE COSTS FUNDED BY TRANSPORTATION BENEFIT DISTRICT REVENUES
For the Year Ended December 31, 2012**

DESCRIPTION	BUDGET	ELIGIBLE STREET FUND EXPENDITURES	TBD FUNDED
ROADWAY:			
Operating Supplies (37.5%) (\$6,000/\$16,000)	\$ 6,000	\$ 4,880	\$ 4,880
Repair & Maintenance (100%)	20,000	1,330	1,330
TRAFFIC AND PEDESTRIAN SERVICE:			
Operating Supplies (40%)	1,200	-	-
TRAFFIC CONTROL DEVICES:			
Operating Supplies (100%)	20,000	23,253	23,253
Sign Change Out Program (100%)	-	245	245
Electricity (100%)	12,800	12,305	12,305
Repair & Maintenance (100%)	16,000	17,737	17,737
WSDOT Contract (100%)	60,000	43,871	43,871
Traffic Control Cabinet Replacement (100%)	-	15,491	15,491
SNOW AND ICE CONTROL:			
Operating Supplies (100%)	7,500	7,845	7,845
ROADSIDE:			
Supplies (40%)	408	643	643
Small Tools & Equipment (100%)	1,550	139	139
Repair & Maintenance (40%)	4,000	374	374
Median Maintenance (100%)	10,000	2,388	2,388
LITTER CLEANUP:			
Dumping Fees (40%)	320	-	-
Wood Recycling (40%)	140	-	-
MAINTENANCE ADMINISTRATION:			
Salaries & Wages (40%)	21,735	21,247	21,247
Personnel Benefits (40%)	8,333	8,771	8,771
Uniforms (100%)	250	456	456
Operating Supplies (100%)	5,000	2,023	2,023
Fuel (40%)	8,482	7,253	7,253
Small Tools & Equipment (100%)	2,760	713	713
Small Equipment > \$1,000 < \$5,000 (100%)	3,000	-	-
Other Services & Charges (100%)	28,683	22,999	22,999
Interfund Charges (40%)	24,429	24,428	24,428
ROAD & STREET OPERATIONS:			
Salaries & Wages (40%)	98,225	94,743	94,743
Personnel Benefits (40%)	47,737	43,710	43,710
Uniforms (100%)	1,255	551	551
Operating Supplies (100%)	-	-	-
Other Services & Charges (100%)	8,445	2,299	2,299
Interfund Charges (100%)	14,599	14,599	14,599
TOTAL MAINTENANCE COSTS	\$ 432,851	\$ 374,293	\$ 374,293

Reconciliation (expenditures not included above):

Roadway	11,349
Traffic & pedestrian services	282,671
Litter cleanup	1,525
Maintenance administration	92,551
Road & Street operations	207,678
Transfer out	1,052
Total Street Fund*	<u>\$ 971,119</u>

*Eden Report Date 3/4/13

