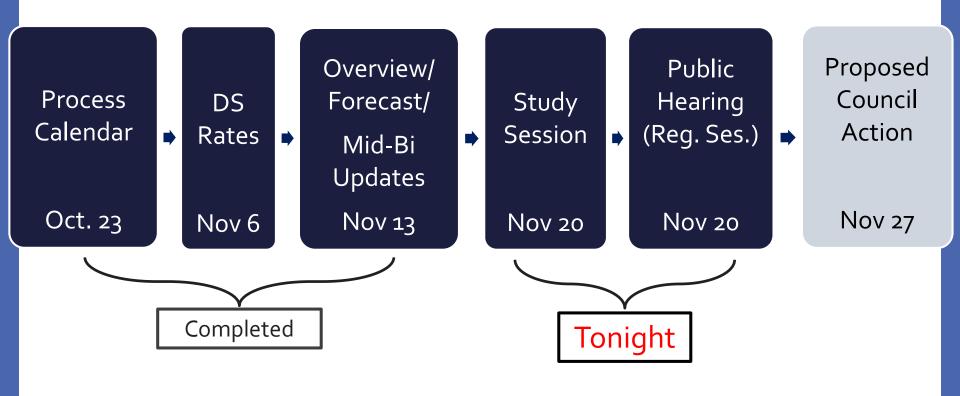
CIP MID-BIENNIUM UPDATE

November 20, 2017

Toni Call, Finance Director

Dave Berg, Transportation Director

Mid-Biennium Budget Process



Required Council Actions

- 2018 Property Tax Levy Ordinance
- 2018 Property Tax Banked Capacity Resolution
- 2018 Development Services Fee Ordinance
- *2017-2018 Mid-Biennium Budget Ordinance

MID-BIENNIUM CIP FOLLOW UP

Technical Adjustments

Return Budget Authority

 NE 6th Street Extension (PW-R-162) 	-\$140K
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• 124th Ave NE – Ichigo to Northup (PW-R-191) -\$842K

Timing Change 2018 to 2019

• 124 th Ave NE -	 Spring Blvd t 	o Ichigo (PW-	-R-166) \$9.5M
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- 120th Ave NE Stage 4 (PW-R-186) \$200K
- 124th Ave NE NE 8th to NE 12th (PW-R-190) \$565K
- Mountains to Sound Greenway (PW-W/B-78) \$243K

Technical Adjustments

Accelerated Projects

- NE Spring Blvd Zone 1A (PW-R-172) from 2020 to 2018/2019
- West Lake Sammamish Pkwy Phase 2 (PW-R-183) from 2020/2021 to 2018/2019

<u>Cost Update – No Scope Change</u>

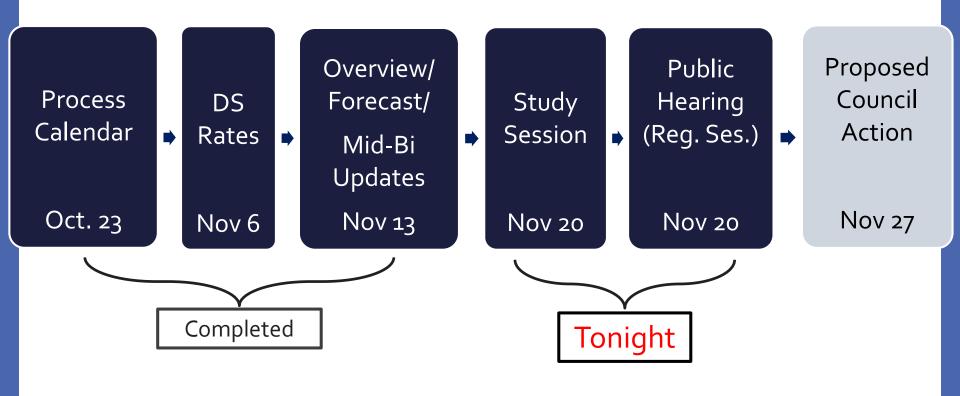
• Mountains to Sound Greenway (PW-W/D-70) +\$112	 Mountains to Sound 	Greenway	(PW-W/B-78	+\$1121
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- Newport Way Improvements (PW-R-185) +\$1.6M
- 124th Ave NE Spring Blvd to Ichigo (PW-R-166) -\$1.6M

Mid-Bi CIP Changes – Revenues – over 7-Year CIP

- Update general tax in alignment with General Fund by \$15M
- REET is forecasted up by \$9M
- Impact Fees are forecasted down by \$24M
- •The CIP remains front loaded and balanced across all 7 years with cash flow borrowing. No issuance is anticipated.

Mid-Biennium Budget Process



Mid-Biennium	n Expenditure Change Summary	2018	2019	2020	2021	2022	2023	Total Mid- Bi Adjustment
PW-R-162	NE 6th Street Extension	(140)	-	-	-	-	_	(140)
PW-R-166	124th Ave NE - NE Spring Boulevard to Ichigo Way (NE 18th St)	(11,058)	9,458	-	-	-	-	(1,600)
PW-R-172	NE Spring Blvd (Zone 1) - 116th to 120th Avenues NE	1,946	4,839	(6,785)	-	-	-	-
PW-R-183	West Lake Sammamish Parkway, Phase 2	2,500	3,500	(2,000)	(4,000)	-	-	-
PW-R-185	Newport Way Improvements - Somerset Blvd to 150th Ave	1,600	-	-	-	-	-	1,600
PW-R-186	120th Ave NE Stage 4 Design - NE 16th St to Northup Way	(200)	200	-	-	-	-	-
PW-R-190	124th Avenue NE – NE 8th to NE 12th Street	(565)	565	-	-	-	-	-
PW-R-191	124th Avenue NE/Ichigo Way (NE 18th St) to Northup Way	-	-	-	(842)	-	-	(842)
PW-W/B-78	Mountains to Sound Greenway Trail	(243)	355	-	-	-	-	112
Subtotal Exp	enditure Changes	(6,160)	18,917	(8,785)	(4,842)	-	-	(870)