

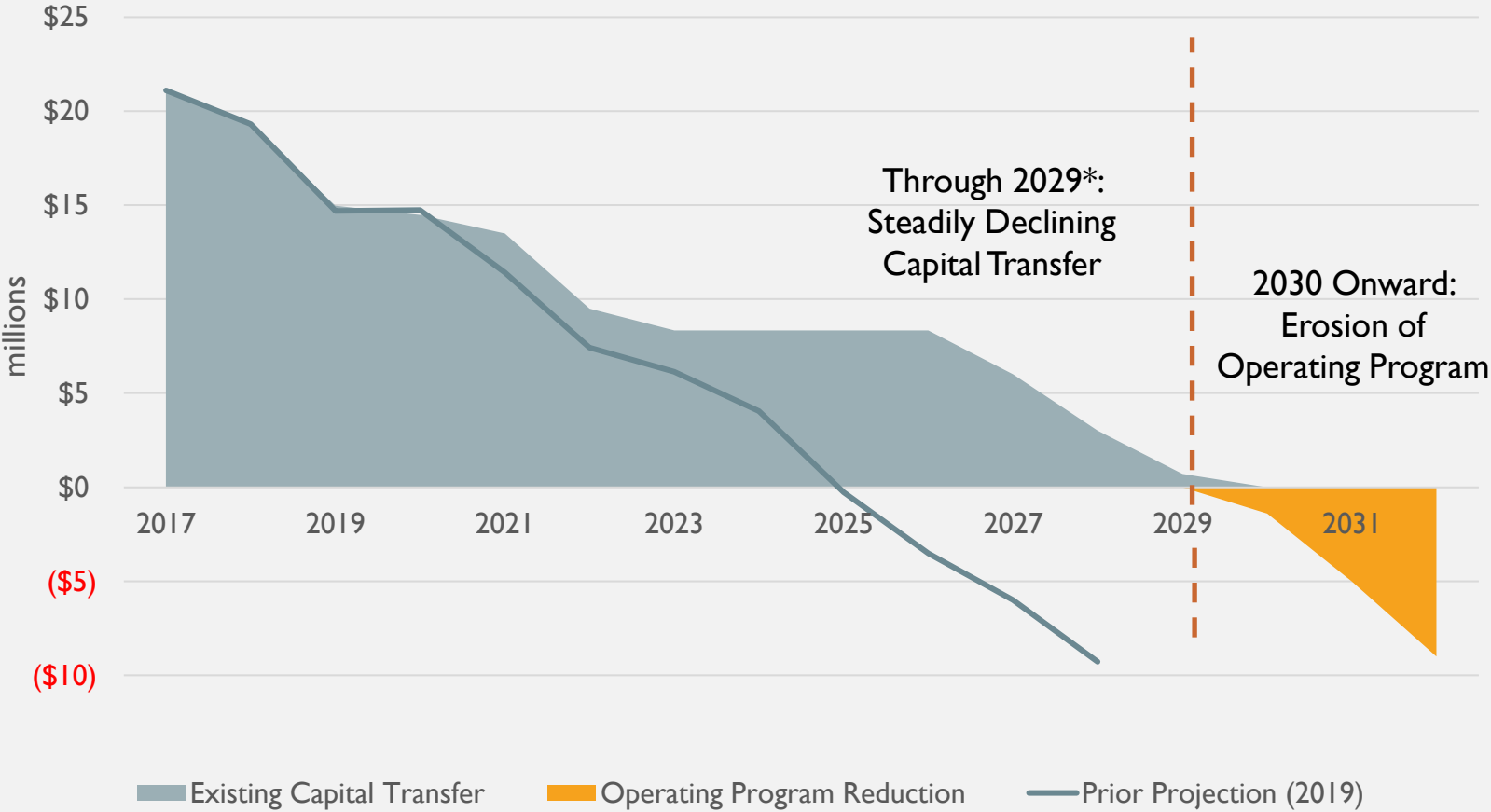


Department of Local Services

---

# ROAD SERVICES DIVISION FUNDING

# UPDATED ROADS REVENUE PROJECTION



\*Funding Cliff Pushed Out from 2019 Projection by REET Contribution and Updated Inflation Assumptions

# IMPACT OF DECLINING CAPITAL TRANSFERS



- Road safety: intersections, sidewalks, guardrail and more
- Bridge safety: replacement of failing bridges
- Road condition: phasing out pavement overlay
- Emergency response and readiness



# IMPACT OF ERODED OPERATING PROGRAM



- Snow and ice response
- Storm washout repair
- Bridge inspections & maintenance
- Pavement repairs
- Sign & signal maintenance
- Drainage pipe maintenance
- Vegetation control for sightlines



# REVENUE OPTIONS

## RESUMING THE CONVERSATION FROM 2019

### **Near-Term:**

- Transportation Benefit District
- Seek More Grant Funding (State, Federal)

### **Medium-Term:**

- Levy Lid Lift
- Advocate for State Funding

### **Long-Term:**

- Regional Funding Solution



**King County**

Local Services

# MID-TERM SOLUTION

## 6-YEAR LEVY LID LIFT

Nov. 2021: Voter Approval

2022: Increase levy for unincorporated areas to statutory limit  
(\$2.25 per \$1,000 in Assessed Value)

2023-2027: Levy total amount grows at limiting factor  
(Inflation + Population Increase) for 5 years

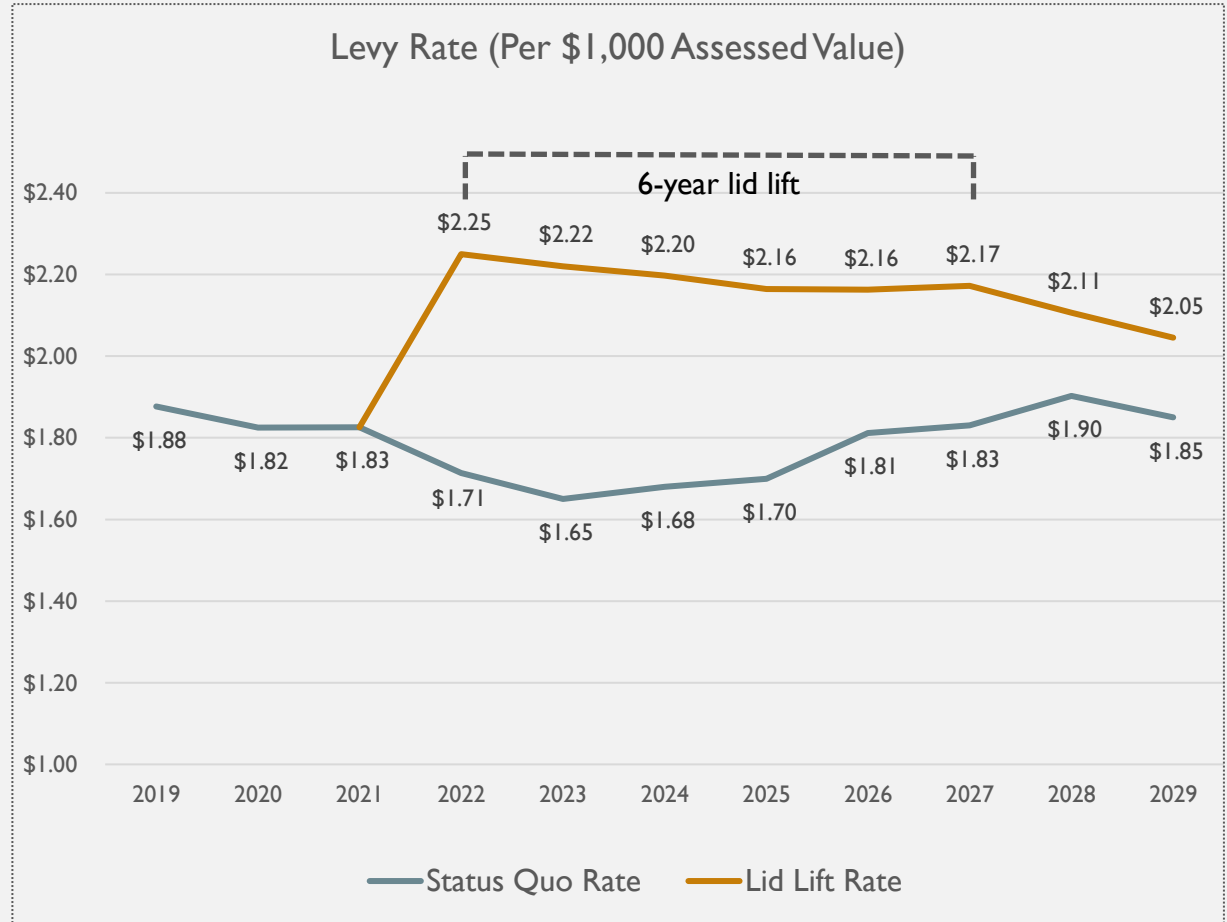
2028: Return to legal maximum  
(Currently 1% of total proceeds, plus new construction)



# IMPACT ON PROPERTY TAXES

2022 property taxes would increase by \$0.42 per \$1,000 in AV over 2021 rates

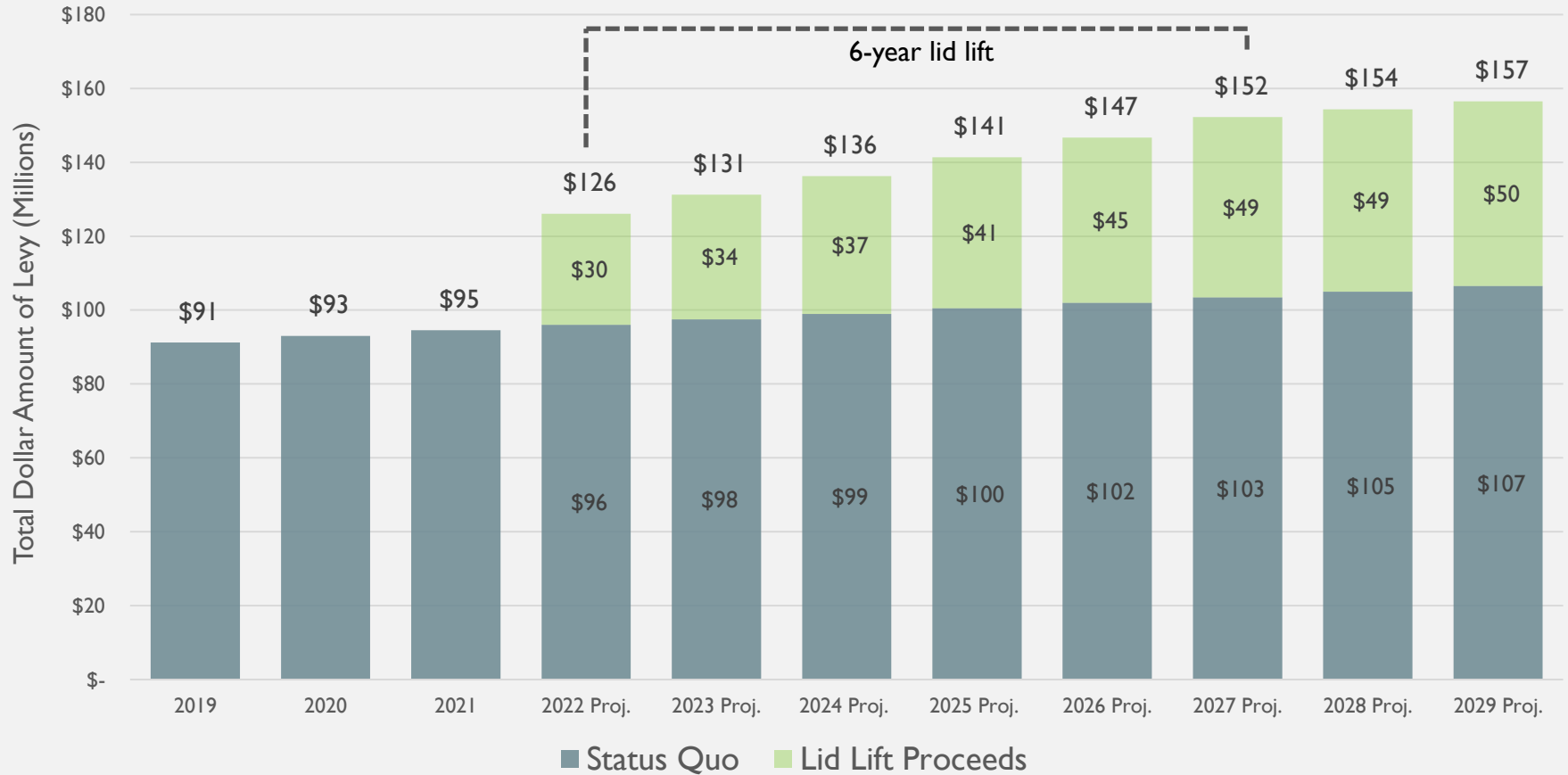
This is an estimated \$223 increase in property taxes for the average property owner\* in UKC over 2021 amounts



\* Assuming median assessed value of \$525,000

# LEVY LID LIFT PROCEEDS (2022-2029)

\$335 Million (41%) Increase from Status Quo\*



\*According to OEFA Projections as of April 2021. Assumes no annexation of unincorporated areas.





# IMPLEMENTATION CONSIDERATIONS

## **Levy Lift Proceeds Would Be Used To:**

- Respond to community needs
- Delay declines in capital and operating service levels
- Improve responsiveness to emergent needs
- Address critical safety needs
- Win grants and identify sustainable long-term funding

## **Prorationing:**

Vashon Park District is the only junior taxing district that would be subject to prorationing under a Road Levy Lid Lift\*

- \$2.7 million impact to Vashon in scenario without annexations
- \$3.5 million impact to Vashon in scenario with annexations

\*According to OEFA Projections as of April 2021



# QUESTIONS AND NEXT STEPS



**King County**

Local Services