

# Executive Summary

This Executive Summary provides “bottom line” financial information summarizing capital project costs and proposed funding sources of capital facility projects included in the first six years of this twenty year Capital Facilities Plan.<sup>1</sup> For a detailed explanation of capital facilities planning procedures, the effect of the State Growth Management Act on such planning, and how to read the various sections of this plan, please refer to the *Introduction* section.

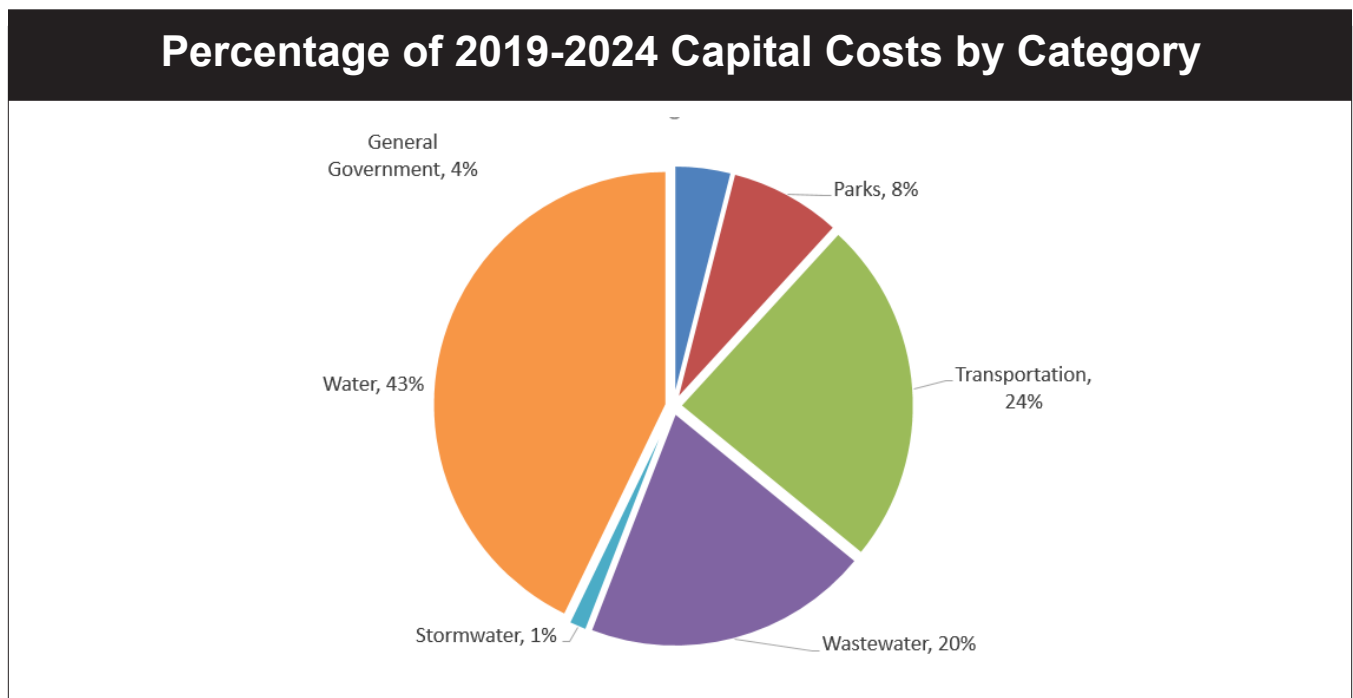
## Capital Project Costs for the 6-Year Financial Planning Period

Capital project costs for the City of Lacey 2019-2024 six year financial planning period total \$168,025,758. Table 1.1 illustrates planned capital costs by project category and year of expenditure. Chart 1.1 illustrates the percentage of the plan’s six year capital costs attributed to each project category.

Table 1.1

6-Year Financial Planning Period Capital Costs By Category							
	2019	2020	2021	2022	2023	2024	Total
<b>General Government</b>	1,245,675	550,000	50,000	192,500	2,125,000	2,500,000	6,663,175
<b>Parks</b>	1,204,500	1,326,000	440,000	3,500,000	2,750,000	3,950,000	13,170,500
<b>Transportation</b>	11,384,300	7,587,000	4,140,000	3,640,000	4,320,000	9,427,500	40,498,800
<b>Wastewater</b>	7,592,500	8,652,500	7,340,000	5,450,000	3,900,000	650,000	33,585,000
<b>Stormwater</b>	480,134	600,423	592,749	470,699	0	0	2,144,005
<b>Water</b>	10,008,000	12,517,000	17,655,000	13,175,000	15,704,278	2,905,000	71,964,278
<b>TOTAL</b>	<b>\$31,915,109</b>	<b>\$31,232,923</b>	<b>\$30,217,749</b>	<b>\$26,428,199</b>	<b>\$28,799,278</b>	<b>\$19,432,500</b>	<b>\$168,025,758</b>

Chart 1.1



1. The Growth Management Act requires that capital facilities be planned twenty years into the future, and that a financing plan be identified for the first six years.

## Revenue Source Availability for the 6-Year Financial Planning Period

**Utility Projects.** City water, wastewater, and stormwater utilities are operated like businesses and must be self-supporting, and therefore do not receive support from the General Fund of the City. Utility projects are funded through a combination of general facility charges, user fees, utility local improvement districts, developer improvements, and utility replacement funds. In addition, state and federal grants also play an important role in the funding of utility projects.

**Non-Utility Projects.** General Government, Parks, and Transportation projects are funded through general revenue, non-voted (Councilmanic) and voted general obligation bonds, grants, cost sharing with neighboring jurisdictions (on shared projects), local improvement districts (LID's), and developer contributions.

The reader is invited to review the *City of Lacey Budget* for a more detailed explanation of revenue sources and their relationship to specific funds. Budget documents are available in the reference section of the Lacey Library, at Lacey City Hall and on the City's website.

Table 1.2

6-Year Financing Plan for all Projects By Revenue Source							
	2019	2020	2021	2022	2023	2024	Total
General Revenue	1,472,175	1,788,000	490,000	2,342,500	3,525,000	4,700,000	14,317,675
Voted GO Bonds							
Non-Voted Rev. Bonds							
Revenue Bonds			592,749	470,699			1,063,448
Utility Rates / Fees	582,000	1,500,000	1,450,000	1,450,000	1,450,000	1,450,000	7,882,000
GFC Revenue	17,018,500	19,669,500	23,545,000	17,175,000	18,154,278	2,105,000	97,667,278
LID/ULID							
Arterial Street Fund	5,485,700	6,245,600	1,898,600	2,165,100	2,630,000	4,906,500	23,331,500
PWTF Loan							
Interfund Loan							
Grants	6,306,500	399,400	361,400	1,669,900	2,352,500	4,683,500	15,773,200
SEPA/LTA State Grant							
Developer Financing							
Traffic Mitigation	570,100	1,030,000	1,880,000	1,130,000	500,000	1,400,000	6,510,100
Other	480,134	600,423	0	25,000	187,500	187,500	1,480,557
<b>TOTAL</b>	<b>\$31,915,109</b>	<b>\$31,232,923</b>	<b>\$30,217,749</b>	<b>\$26,428,199</b>	<b>\$28,799,278</b>	<b>\$19,432,500</b>	<b>\$168,025,758</b>

## Percentage of 2019-2024 CFP Financing by Revenue Source

Chart 1.2

