

TRAFFIC IMPACT FEE (TIF) PROGRAM UPDATE

BOCC Work Session
September 3, 2014



Agenda

1. Background
2. Purpose of update
3. Project goals
4. Project timeline
5. BOCC direction



Background of TIF program

RCW 82.02 authorizes collection of impact fees

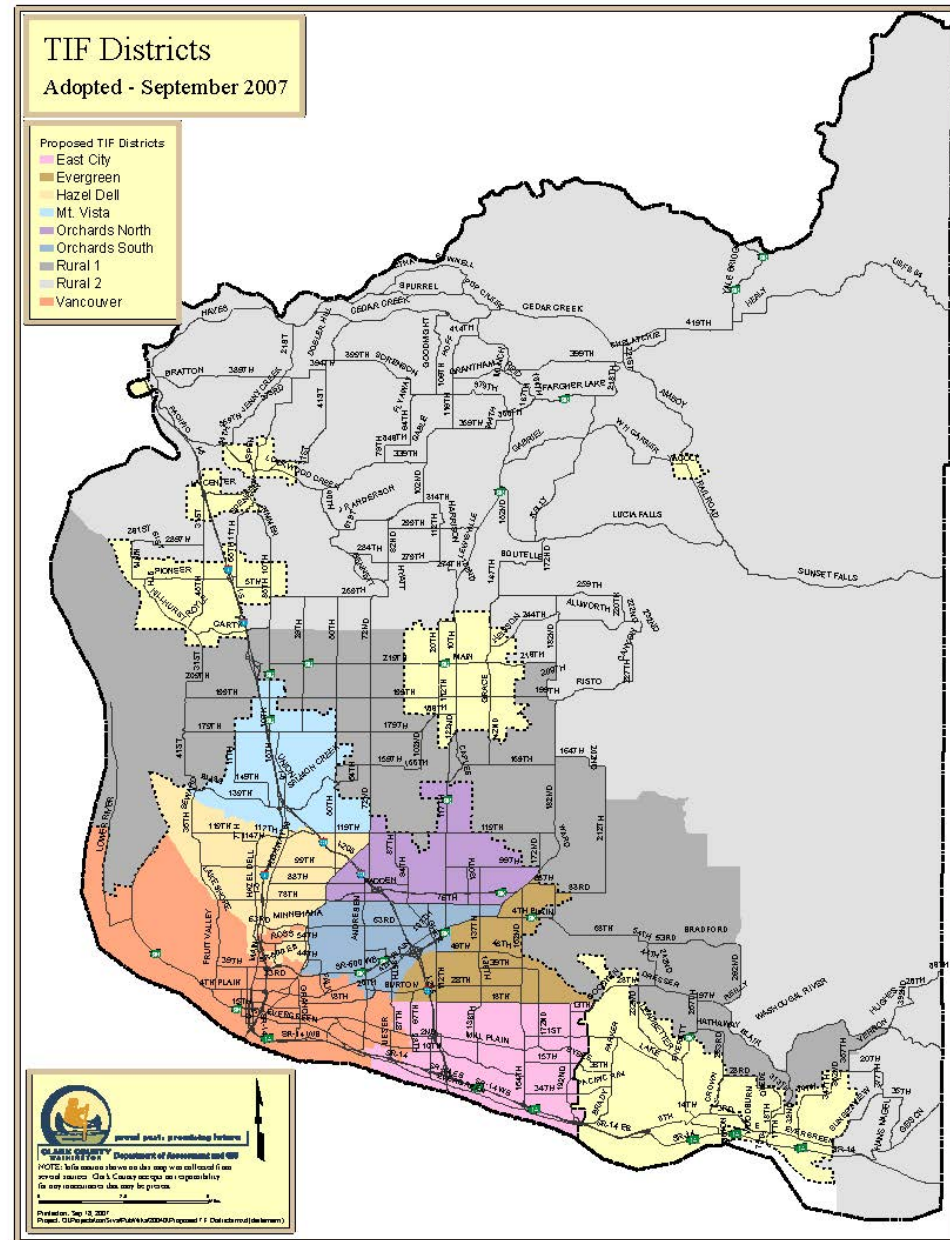
1991: Clark County adopts joint program operated with Vancouver

Estimated costs for 20-year Capital Facilities Plan (CFP) serve as the source for determining TIF rates

Fees assessed based on a development's generation of new trips

2007 Background (cont.d)

- 9 TIF districts:
 - 7 urban (2 County, 2 Vancouver, 3 Joint districts)
 - 2 rural
 - *Vancouver going from 5 districts to 3 districts*
- Introduction of regional and local projects
- Public elementary and middle schools and parks are exempt, but not high schools
- Reductions from the Calculated TIF
 - 30% Business Enhancement Factor
 - 15% Property Tax Related Reduction
 - Other miscellaneous reductions



Why is a TIF program update needed?

- Vancouver began drafting its revised TIF Program in early 2014, to take affect in July 2015, ending the joint program;
- New TIF Program exclusive to Clark County would reflect county policies and priorities



Goals for TIF program update

- Develop a program exclusive to Clark County
- Simplify current practices potentially lowering fees to developers and citizens
- Revaluation of district boundaries, all within unincorporated Clark County
- Application of incentives to businesses
- Evaluation of TIF Credit Program



Current timeline for TIF program

Date	Action
August 19, 2014	Amendments to Concurrency Program Approved
November 4, 2014	Supplemental Budget including Capital Facilities Plan Update, adopt temporary TIF Rate Update , New Concurrency program becomes Effective
December 2014	Anticipated notice from Vancouver that joint TIF program administration is being terminated
January 2015	Standard TIF Inflation Rate update to reflect Construction Cost Index (<i>Staff proposes moving update to July 2015</i>)
July 2015	TIF Program Update Concludes

Board Direction

1. Authorize staff to prepare and release Request for Proposal to hire consultant for the TIF program update.
2. Move annual TIF inflation rate update from January 2015 to July 2015 when the updated TIF program is adopted



Questions?

Thank You!

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