



On Tuesday, October 29, 2024, at approximately 5:30 p.m., the Transportation Benefit District Governing Board will conduct a public hearing on the proposed 2025-2026 Transportation Benefit District Budget and Spending Plan.

As authorized by RCW 35.21.225 and 36.73.020, City of Tacoma Ordinance No. 28099 established a Transportation Benefit District (TBD) for the purposes of acquiring, constructing, improving, providing, and funding transportation improvements within the TBD consistent with any state, regional, or local transportation plans and necessitated by existing or reasonably foreseeable congestion levels.

The City's Office of Management and Budget estimates the City will collect \$5,796,000 (authorized vehicle license fee) and \$9,493,127 (sales tax increase of one tenth of one percent). This is a decrease in revenues of \$5,668,429 from the previous biennium as the revenue generated from the sales tax increase of one tenth of one percent sunsets on December 31, 2025. In addition, there are anticipated investment revenues of \$51,772 and a planned use of \$364,400 of existing cash balance, bringing the total of TBD revenues for the 2025-2026 biennium to \$15,705,299.

The proposed Budget and Spending Plan includes the regular planned transfer of \$5,800,000 to the 1065 Streets fund along with an additional \$387,650 to 1065 Streets specifically to replace aging fleet equipment. In addition, there is a budgeted transfer of \$9,493,127 to the 1085 Streets Initiative fund, and a balancing entry of \$24,522 to the ending cash balance, for a total expense appropriation of \$15,705,299.

RCW 36.73.020 states the TBD Governing Board shall consider the following criteria when selecting transportation improvements: reduced risk of transportation facility failure and improved safety; improved travel time; improved air quality; increases in daily and peak period trip capacity; improved modal connectivity; improved freight mobility; cost-effectiveness of the investment; optimal performance of the system through time; and other criteria, as adopted by the governing body in Chapter 10.28 of the Tacoma Municipal Code.

For more information contact
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