



ORDINANCE NO. 28344

1 AN ORDINANCE relating to the budget of the City of Tacoma; creating a new fund
2 in the Treasury of the City of Tacoma, to be known and designated as the
3 "2015 Voted Streets Initiative Fund," for the dedication and segregation of
4 any funds received related to voter-approved Proposition A and Proposition
5 No. 3.

6 WHEREAS, on July 14, 2015, the Transportation Benefit District Board
7 adopted Amended Resolution No. TBD 008 to place ballot measure Proposition
8 No. 4, later referred to as Proposition A, authorizing a sales and use tax increase of
9 one tenth of one percent (0.1%) to fund street improvements, on the November 3,
10 2015, General Election ballot, and

11 WHEREAS, on July 14, 2015, the City Council adopted Resolution
12 No. 39236, to place ballot measure Proposition No. 3, authorizing a 1.5 percent
13 increase in the earnings tax on utilities companies and a levy lid lift of \$0.20/\$1,000
14 in assessed value over a period of ten years, on the November 3, 2015 General
15 Election ballot, and

16 WHEREAS, on July 28, 2015, the City Council passed Resolution
17 No. 39249, and the Transportation Benefit District passed Resolution No. 010, both
18 resolutions directing City staff to create a transparent fund structure to segregate
19 and dedicate any monies received from Proposition A and Proposition No. 3, should
20 they pass, and

21 WHEREAS voters approved Proposition A and Proposition No. 3, relating to
22 funding street improvements, in the November 2015 General Election, and

23 WHEREAS it is the intent of the City to establish a new and separate fund,
24 named the "2015 Voted Streets Initiative Fund," to segregate the revenues
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collected as a result of Proposition A and Proposition No. 3, to be used for the repair and improvement of City streets, and, further, to provide transparency of revenues collection and expenditures related to the street initiatives; Now,

Therefore,

BE IT ORDAINED BY THE CITY OF TACOMA:

Section 1. That there is hereby created in the Treasury of the City of Tacoma a new fund, to be known and designated as the “2015 Voted Streets Initiative Fund,” for the dedication and segregation of any funds received related to voter-approved Proposition A and Proposition No. 3.

Passed _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney