



RESOLUTION NO. TBD 024

1 A RESOLUTION relating to the City of Tacoma Transportation Benefit District's
2 budget; approving the 2025-2026 Transportation Benefit District Budget/
3 Spending Plan.

4 WHEREAS RCW 35.21.225 and 36.73.020 provide for the establishment of
5 a Transportation Benefit District ("TBD") by cities and counties to levy and impose
6 various taxes and fees to generate revenue to support transportation
7 improvements that benefit the district and are consistent with state, regional, or
8 local transportation plans, and necessitated by existing or reasonably foreseeable
9 congestion levels, and

10 WHEREAS Ordinance No. 28099, passed on November 20, 2012, and
11 codified under Chapter 10.28 of the Tacoma Municipal Code, established a TBD
12 for the purpose of acquiring, constructing, improving, providing, and funding
13 transportation improvements within the district, and,

14 WHEREAS on November 27, 2012, the TBD Board adopted Resolution
15 No. TBD 001, authorizing a vehicle license fee of \$20, and

16 WHEREAS on July 14, 2015, the Board adopted Amended Resolution
17 No. TBD 008 to place ballot measure Proposition No. 4, later referred to as
18 Proposition A, on the ballot for the General Election, and

19 WHEREAS Proposition A, approved by the voters in the November 3,
20 2015 General Election, authorized a sales tax increase of one-tenth of one
21 percent to fund street improvements, and
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1 WHEREAS the City's Office of Management and Budget estimates that
2 the City will collect \$5,796,000 in authorized vehicle license fees, and
3 \$9,493,127 from the sales tax increase of one tenth of one percent, which is a
4 decrease in revenues of \$5,668,429 from the previous biennium, as the
5 revenue generated from the sales tax increase of one tenth of one percent
6 sunsets on March 31, 2026, and

8 WHEREAS in addition, there are anticipated investment revenues of
9 \$51,772 and a planned use of \$364,400 of existing cash balance, for a total of
10 \$15,705,299 of TBD revenues for the 2025-2026 biennium, and

12 WHEREAS the proposed TBD Budget/Spending Plan includes the
13 regular planned transfer of \$5,800,000 to Streets Fund for street maintenance
14 and repair, with an additional \$387,650 specifically to replace aging fleet
15 equipment, a budgeted transfer of \$9,493,127 to the Streets Initiative Fund for
16 street maintenance and repair, and a balancing entry of \$24,522 to the ending
17 cash balance, for a total expense appropriation of \$15,705,299, and

19 WHEREAS RCW 36.73.020 states that the Board shall consider the
20 following criteria when selecting transportation improvements: (1) reduced risk of
21 transportation facility failure and improved safety; (2) improved travel time; (3)
22 improved air quality; (4) increases in daily and peak period trip capacity; (5)
23 improved modal connectivity; (6) improved freight mobility; (7) cost-effectiveness
24 of the investment; (8) optimal performance of the system through time; and (9)
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other criteria, as adopted by the governing body in Tacoma Municipal Code 10.28,
and

WHEREAS a budget/spending plan is necessary to outline the
transportation improvements to be funded by the TBD, appropriate funds for
said improvements, and coordinate with stakeholders and utilities, and

WHEREAS the TBD Board held a public hearing on October 29, 2024, to
allow the public to comment on the proposed TBD Budget/Spending Plan; Now,
Therefore,

BE IT RESOLVED BY THE GOVERNING BOARD OF THE TACOMA
TRANSPORTATION BENEFIT DISTRICT:

That the 2025-2026 Transportation Benefit District Budget/Spending Plan,
substantially in the form of the document on file in the office of the City Clerk, is
hereby approved.

Passed _____

Chair of the Transportation
Benefit District

Attest:

City Clerk

Approved as to form:

Deputy City Attorney