



## Duvall Transportation Benefit District

### Official Notice of 2020 Annual Report



The Duvall Transportation Benefit District (DTBD) is publishing the results of its operations for the calendar year 2020. The DTBD was formed on September 15, 2015 via Ordinance 1186. The DTBD creation provided procedures outlined in Revised Code of Washington 36.73 and in accordance with Duvall Municipal Code 8.14. In January of 2016, the Duvall City Council approved Ordinance 1186, authorizing the City to assume the rights, powers and functions of the Duvall Transportation Benefit District. The publishing of this report is in accordance with RCW 36.73.160(2) and DMC 8.14.020. D. At the November 2019 general election, a vote of the people was brought forward to levy a 0.2% sales tax on goods and services sold in Duvall and it passed. The 0.2% sales and use tax can be assessed for up to 10 years as allowed by law unless reauthorized by the voters. The current annual (twelve months) estimate for revenue generated from the DTBD tax is: \$240,000.

The DTBD started the year with a fund balance of \$0 as the sales tax revenue collection did not start until April of 2020. During 2020 the DTBD received a total of \$174,873.74 in revenue from local sales and use tax collection within the jurisdictional limits of the City of Duvall. The DTBD also earned interest income totaling \$156.65. These revenues were collected and no expenditures for road surface maintenance within the City's boundaries occurred in 2020. The City expended a total of \$0 for road surface maintenance, leaving a fund balance of **\$175,030.39** to be used in future years. This prorated revenue collection from eight (8) months could equate to the DTBD estimating a full year's collection estimate of \$262,309.50 in future years.

The following link is provided for additional information regarding the Duvall Transportation Benefit District.

Link to Duvall Transportation Benefit District webpage.

<http://duvallwa.gov/359/Transportation-Benefit-District>