



Duvall Transportation Benefit District

Official Notice of 2023 Annual Report



The Duvall Transportation Benefit District (DTBD) is publishing the results of its operations for the calendar year 2023. 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 in 2024 is: **\$446,016.**

The DTBD started the year with a fund balance of \$307,853. During 2023, the DTBD received a total of \$405,705 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 \$22,639 and received \$363,267 in revenue through a TIB grant reimbursement.

In 2023, the City resurfaced the full width of approximately 500 linear feet of Big Rock Road adjacent to Main Street and Cherry Valley Road's entire length within City Limits (Main Street to the east edge of the Cherry Valley Elementary school property). The total expenses within the TBD fund to support programming and the projects was \$635,822. Additionally, within the total expenses presented herein, the City allocated \$34,576 for salaries, benefits, etc. At the end of 2023 the DTBD's ending fund balance was **\$463,940**, which will be used 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>