



North Bend Transportation Benefit District

Official Notice of 2015 Annual Report

NOTICE IS HEREBY GIVEN that the North Bend Transportation Benefit District (TBD) No. 1 is publishing the results of its operations for the calendar year of 2015.

The North Bend Transportation Benefit District (TBD) No. 1 was formed on August 1, 2011 by the adoption of North Bend Ordinance 1436, following procedures outlined in Revised Code of Washington 36.73. The creation of the North Bend TBD established the boundaries as the entire City of North Bend as it currently exists or any adjustments to the boundaries in the future. The TBD is governed by a Board of Director's which consists of the sitting City of North Bend Council.

On November 8, 2011, voters approved a ballot measure for a 0.2% sales tax increase to provide funding for the TBD. Collection of the tax began in April 2012 and will end in March 2022. The publishing of this report is in accordance with RCW 36.73.160(2).

During 2015 the TBD received \$476,286 in sales tax collections. In addition, the TBD received interest of \$2,104, for total revenues of \$478,390. The TBD paid \$268,943 in expenses for insurance, WA State audit charges, 2012 LTGO annual bond repayment, and a portion of design costs for the North Bend Way/Park roundabout project and the Downtown Plaza project. The TBD ended the year with \$910,350 in cash reserves to carry forward into 2016.

The following link is provided for additional information regarding the North Bend TBD.

<http://northbendwa.gov/index.aspx?NID=208>

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