

## **Kelso Transportation Benefit District, Annual Report, as of December 31, 2014**

Pursuant to RCW 36.73.160(2), The Kelso Transportation Benefit District submits the following annual report for the year ending 12/31/2014.

The Kelso Transportation Benefit District (TBD) is a Quasi-municipal corporation and independent taxing district created for the sole purpose of funding transportation improvements within the district. The Kelso City Council approved Ordinance No. 12-3778 that formed the Kelso Transportation Benefit District and adopted a new chapter to the Kelso Municipal Code, 3.65, entitled "Kelso Transportation Benefit District". The ordinance specifies that the boundaries for the TBD be coextensive with the City limits. The TBD did not start collecting revenues until May 2013, of which it collected total revenues of \$56,172 and \$160,083, for 2013 and 2014, respectively. The City of Kelso Council serves as the governing body of the District. The District's only source of revenue is a vehicle license fee which is assessed to eligible vehicles. As of December 31, 2014, the TBD has \$214,379 in reserves and has not expended any TBD revenues on transportation improvements.

For Fiscal years 2015 and 2016, the District anticipates full or partial funding of the following projects:

- West Main Street Revitalization
- Talley Way Asphalt Overlay
- Minor Road/Mt Brynion Intersection Rebuild
- 2015/2016 Citywide Pavement Preservation Program