

**MONROE TRANSPORTATION BENEFIT DISTRICT
RESOLUTION NO. 002/2017**

A RESOLUTION OF THE GOVERNING BOARD OF THE MONROE TRANSPORTATION BENEFIT DISTRICT, AMENDING THE BUDGET FOR THE 2017 FISCAL YEAR; SETTING FORTH AN EFFECTIVE DATE; AND PROVIDING THAT ITS PROVISIONS ARE SEVERABLE FROM ONE ANOTHER

WHEREAS, the Monroe Transportation Benefit District adopted its 2017 Budget through Resolution No. 001/2016; and

WHEREAS, the beginning fund balance set forth in the 2017 budget was only an estimate in 2016 and is now a known amount; and

WHEREAS, certain expenditures, the necessity and/or amount of which were largely unexpected by the District have come to light; and

WHEREAS, after conducting a public hearing, the Board of the Monroe Transportation Benefit District finds it is in the best interest of the District to amend the budget as set forth below.

NOW, THEREFORE, THE GOVERNING BOARD OF THE MONROE TRANSPORTATION BENEFIT DISTRICT DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Findings. The above recitals and the content of Exhibits A and B attached hereto and incorporated herein by the reference as if set forth in full, are hereby adopted as findings in support of this ordinance.

Section 2. Budget Amendment. The budget for the Monroe Transportation Benefit District for the fiscal year 2017 is hereby amended in its final form and content as set forth herein:

	Original 2017 Budget	Amended 2017 Budget	Difference
Revenues/Resources			
Beginning Fund Balance	\$952,500	\$1,435,281	\$482,781
Sales Tax Revenue	\$1,000,000	\$1,000,000	\$0
Total Resources	\$1,952,500	\$2,435,281	\$482,781
Expenses			
Transfers to City of Monroe	\$850,000	\$1,250,000	\$400,000
Liability Insurance	\$2,500	\$2,500	\$0
State Auditor Fees	\$20,000	\$20,000	\$0
Total Expenses	\$872,500	\$1,272,500	\$400,000
Ending Fund Balance	\$1,080,000	\$1,162,781	\$82,781

Section 3. Severability. If any section, sentence, clause or phrase of this resolution should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this resolution.

Section 4. Effective Date. This resolution shall take effect and be in full force immediately upon passage by the Board.

PASSED by the Board of the Monroe Transportation Benefit District, Monroe, Washington, at a special open public meeting thereof held on the 6th day of June, 2017.

MONROE TRANSPORTATION BENEFIT DISTRICT


(SEAL)

By:


Chairperson

ATTEST:

By:


Elizabeth M. Adkisson, MMC, City Clerk

APPROVED AS TO FORM:

By:


J. Zachary Lell, City Attorney

Exhibit A
2017 TBD Budget Amendment Changes

Acct No.	Description	Budgeted Beginning Balance	Actual Cash Beginning Balance	Difference	Comments
623.000.000.308.80.00.00 (revenue)	Beginning Fund Balance	952,500	1,435,281	482,781	Revenues in 2016 were higher than expected and expenditures were lower than expected. This will "true up" the beginning fund balance.
623.000.000.542.30.41.00 (expense)	Payments to City of Monroe	850,000	1,250,000	400,000	Bids for 2017 scheduled street projects have come in around 30% higher than anticipated. Remaining increase is requested to proactively accommodate unanticipated change orders.
623.000.000.508.80.00.00 (expense)	Ending Fund Balance	1,080,000	1,162,781	82,781	Unspent revenue will increase ending fund balance and be available for 2018 projects.
Total Fund Change	Rev less exp changes			0	Amounts should zero for balanced budget.

Exhibit B
2017 TBD Amended Budget Document

Transportation Benefit District	Actuals 2015	Budget 2016	Yr End Actual 2016	Proposed Amended Budget 2017
Beginning Fund Balance	\$ -	\$ 675,000	\$ 771,308	\$ 1,435,281
Revenues				
Sales Tax Revenue	786,778	865,000	1,058,999	1,000,000
Interest	-	-	6,979	-
Total Revenues	<u>\$ 786,778</u>	<u>\$ 865,000</u>	<u>\$ 1,065,978</u>	<u>\$ 1,000,000</u>
Total Resources	<u>\$ 786,778</u>	<u>\$ 1,540,000</u>	<u>\$ 1,837,286</u>	<u>\$ 2,435,281</u>
Expenses				
Transfers to City of Monroe	15,470	700,000	395,604	1,250,000
Liability Insurance	-	2,500	2,500	2,500
State Auditor Fees	-	20,000	3,901	20,000
Total Expendses	<u>\$ 15,470</u>	<u>\$ 722,500</u>	<u>\$ 402,005</u>	<u>\$ 1,272,500</u>
Ending Fund Balance	<u>\$ 771,308</u>	<u>\$ 817,500</u>	<u>\$ 1,435,281</u>	<u>\$ 1,162,781</u>
Staffing in FTE's	-	-	-	-