



TRANSPORTATION BENEFIT DISTRICT

ORDINANCE NO. 5

AN ORDINANCE OF THE CITY OF LYNNWOOD, WASHINGTON, TRANSPORTATION BENEFIT DISTRICT ADOPTING A ONE YEAR BUDGET FOR THE CITY OF LYNNWOOD, WASHINGTON, TRANSPORTATION BENEFIT DISTRICT FOR THE YEAR ENDING DECEMBER 31, 2013; AND PROVIDING FOR AN EFFECTIVE DATE, SEVERABILITY, AND SUMMARY PUBLICATION.

WHEREAS, on May 24, 2010 the Lynnwood City Council did establish the Lynnwood Transportation Benefit District; and,

WHEREAS, Chapter 36.73 RCW requires the Transportation Benefit District to adopt an annual budget; and,

WHEREAS, the Transportation Benefit District Board provided notice and conducted a public hearing on October 8, 2012, regarding a proposed budget for fiscal year 2013; NOW, THEREFORE,

THE BOARD OF THE CITY OF LYNNWOOD, WASHINGTON, TRANSPORTATION BENEFIT DISTRICT, DO ORDAIN AS FOLLOWS:

Section 1. The 2013 Budget for the Lynnwood Transportation Benefit District for the year ending December 31, 2013 totaling \$603,700 is hereby adopted.

Section 2. Revenues, Expenditures and Fund Balance. The budget sets forth totals of estimated revenues, expenditures, and ending fund balance of the Transportation Benefit District as summarized below:

Estimated Beginning Fund Balance – 01/01/13	\$179,744
Estimated Revenue	
Washington State Department of Licensing	489,000
Interest	100
Total Estimated Revenue	489,100
Estimated Expenditures	
Insurance - purchased through CIAW	2,500
Administration - legal and staff support	12,700
2013 State Audit Fee	3,500
Transportation Improvement - Overlay Program, identified in the City of Lynnwood Six Year Transportation Improvement Plan	460,000
Transportation Improvement – City of Lynnwood Street Fund 111	40,000
Transportation Improvement – 48 th Ave W Sidewalk (carry forward)	85,000
Total Estimated Expenditures	603,700
Estimated Ending Fund Balance - 12/31/13	\$65,144

Section 3. Severability. If any section, sentence, clause or phrase of this ordinance 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 or word of this ordinance.

Section 4. Effective Date. This ordinance shall take effect five (5) days after passage and publication of an approved summary thereof consisting of the title.

PASSED this 8th day of October, 2012 and signed in authentication of its passage this 10 day of October, 2012.



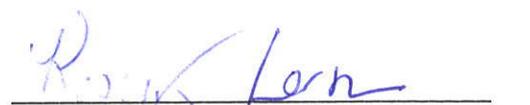
Loren Simmonds
TBD Board President

ATTEST:



Lorenzo Hines
Finance Director, acting as Board Treasurer

APPROVED AS TO FORM:



Rosemary Larson
City Attorney, acting as Board Attorney

FILED WITH ADMINISTRATIVE SERVICES: 10/05/2012
PASSED BY THE TBD BOARD: 10/08/2012
PUBLISHED: 11/02/2012
EFFECTIVE DATE: 11/07/2012
ORDINANCE NUMBER: TBD #5