

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13

**CITY OF LYNNWOOD  
TRANSPORTATION BENEFIT DISTRICT**

**ORDINANCE NO. 16**

AN ORDINANCE OF THE CITY OF LYNNWOOD,  
WASHINGTON, TRANSPORTATION BENEFIT DISTRICT  
AMENDING THE 2017 BUDGET FOR THE CITY OF  
LYNNWOOD, WASHINGTON, TRANSPORTATION  
BENEFIT DISTRICT; AND PROVIDING FOR AN  
EFFECTIVE DATE, SEVERABILITY, AND SUMMARY  
PUBLICATION.

14  
15  
16  
17

---

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

18  
19  
20  
21

WHEREAS, on October 19, 2016 the Transportation Benefit District Board  
adopted a budget for fiscal year 2017; and,

22  
23  
24

WHEREAS, due to various reasons, the Transportation Benefit District Board  
desires to amend the 2017 budget; NOW, THEREFORE,

25  
26  
27

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

28  
29

Section 1. The 2017 Budget for the Lynnwood Transportation Benefit District for the year  
ending December 31, 2017 is hereby amended.

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

4 **Estimated Beginning Fund Balance – 01/01/17** **\$ 33,101**

**Estimated Revenue**

Washington State Department of Licensing	1,070,000
Washington State Department of Revenue	1,600,000
Fund 311 turnback of previous unspent monies	257,292
Interest	<u>3,400</u>

**Total Estimated Revenue** **2,930,692**

**Estimated Expenditures**

Insurance - purchased through CIAW	5,643
Administration – legal, audit, staff support and misc.	10,300
Transportation Improvement – City of Lynnwood Street Fund 111	250,000
Transportation Improvement - Overlay Program Fund 311, and various capital projects identified in the City of Lynnwood Six Year Transportation Improvement Plan	750,000

**Total Estimated Expenditures** **1,015,943**

**Estimated Ending Fund Balance - 12/31/17** **\$1,947,850**

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

9  
10 Section 4. Effective Date. This ordinance shall take effect five (5) days after passage and  
11 publication of an approved summary thereof consisting of the title.

12  
13 PASSED this 4<sup>th</sup> day of December, 2017 and signed in authentication of its passage this  
14 12<sup>th</sup> day of December, 2017.

15  
16  
17 

18 Ian Cotton  
19 TBD Board President

20  
21  
22 ATTEST:

23   
24  
25 \_\_\_\_\_  
26 Sonja Springer

27 Finance Director, acting as Board Treasurer

28 APPROVED AS TO FORM:

  
\_\_\_\_\_  
Rosemary Larson

City Attorney, acting as Board Attorney