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**CITY OF LYNNWOOD  
TRANSPORTATION BENEFIT DISTRICT**

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**ORDINANCE NO. 8**

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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, 2015;  
AND PROVIDING FOR AN EFFECTIVE DATE,  
SEVERABILITY, AND SUMMARY PUBLICATION.

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

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

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WHEREAS, the Transportation Benefit District Board provided notice and  
conducted a public hearing on November 19, 2014, regarding a proposed budget for fiscal year  
2015; NOW, THEREFORE,

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

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Section 1. The 2015 Budget for the Lynnwood Transportation Benefit District for the year  
ending December 31, 2015 totaling \$602,654 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:

<b>Estimated Beginning Fund Balance – 01/01/15</b>	<b>\$91,554</b>
<b>Estimated Revenue</b>	
Washington State Department of Licensing	511,000
Interest	100
<b>Total Estimated Revenue</b>	<b>511,100</b>
<b>Estimated Expenditures</b>	
Insurance - purchased through CIAW	3,500
Administration - legal and staff support	16,000
November 4, 2014 Proposition #1 ballot fee	15,000
Transportation Improvement - Overlay Program, identified in the City of Lynnwood Six Year Transportation Improvement Plan	400,000
Transportation Improvement – City of Lynnwood Street Fund 111	150,000
Contingency for expenditures listed above	18,154
<b>Total Estimated Expenditures</b>	<b>602,654</b>
<b>Estimated Ending Fund Balance - 12/31/15</b>	<b>\$0</b>

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 19<sup>th</sup> day of November, 2014 and signed in authentication of its passage this 19<sup>th</sup> day of November, 2014.



Loren Simmonds  
TBD Board President

ATTEST:



Art Ceniza  
Assistant City Administrator

APPROVED AS TO FORM:



Rosemary Larson  
City Attorney, acting as Board Attorney