

**CITY OF LYNNWOOD
TRANSPORTATION BENEFIT DISTRICT**

ORDINANCE NO. 9

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, 2016;
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 November 18, 2015, regarding a proposed budget for fiscal year 2016; NOW, THEREFORE,

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

Section 1. The 2016 Budget for the Lynnwood Transportation Benefit District for the year ending December 31, 2016 totaling \$789,482 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 – 01/01/16	\$249,382
Estimated Revenue	
Washington State Department of Licensing	540,000
Interest	100
Total Estimated Revenue	540,100
Estimated Expenditures	
Insurance - purchased through CIAW	3,500
Administration – legal, staff support and misc.	32,000
Transportation Improvement – City of Lynnwood Street Fund 111	181,740
Transportation Improvement - Overlay Program Fund 311, identified in the City of Lynnwood Six Year Transportation Improvement Plan	572,242
Total Estimated Expenditures	789,482
Estimated Ending Fund Balance - 12/31/16	\$0

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.

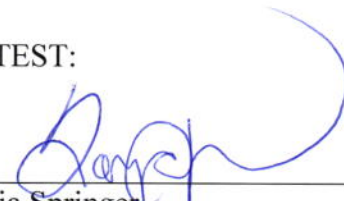
Section 4. Effective Date. This ordinance shall take effect five (5) days after passage and publication of an approved summary thereof consisting of the title.

PASSED this 18th day of November, 2015 and signed in authentication of its passage this 19 day of November, 2015.



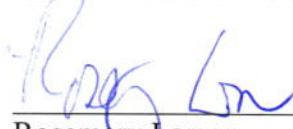
Loren Simmonds
TBD Board President

ATTEST:



Sonja Springer
Finance Director, acting as Board Treasurer

APPROVED AS TO FORM:



Rosemary Larson
City Attorney, acting as Board Attorney



SUMMARY OF ORDINANCE NO. 9

Transportation Benefit District, City of Lynnwood, Washington

On the 18th day of November, 2015 the Transportation Benefit District of the City of Lynnwood, Washington, passed Ordinance No. 9. A summary of the content of said ordinance, consisting of the title, provides as follows:

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, 2016; AND PROVIDING FOR AN EFFECTIVE DATE, SEVERABILITY, AND SUMMARY PUBLICATION.

The full text of this Ordinance will be mailed upon request.

DATED this 25th day of November, 2015



Sonja Springer, Finance Director, acting
as Board Treasurer

