

**NORTH BEND TRANSPORTATION BENEFIT DISTRICT**

**RESOLUTION 01-2013**

**A RESOLUTION OF THE NORTH BEND TRANSPORTATION BENEFIT DISTRICT NO.1, ADOPTING THE BUDGET TO CARRY ON THE GOVERNMENT OF THE DISTRICT FOR THE YEAR ENDING DECEMBER 31, 2014**

**WHEREAS**, in accordance with RCW 36.73.050, North Bend Transportation District (TBD) No. 1 was formed by North Bend Ordinance No. 1436, passed on July 19, 2011, for the purpose of making transportation improvements that are consistent with the City's Transportation Improvement Plan; and

**WHEREAS**, the TBD Board passed Resolution 01-2011, on August 2, 2011 authorizing submission of Proposition 1, to the qualified voters of TBD No. 1, at a special election held in conjunction with the state general election on November 8, 2011, to impose and collect a sales and use tax for collection commencing April 1, 2012, which was approved by majority vote; and

**WHEREAS**, the TBD has determined that the best course of action is to organize its finances and adopt a budget by following the process required for the City of North Bend to adopt its annual budget; and

**WHEREAS**, the Board of the North Bend Transportation Benefit District ("TBD") No.1 has prepared and filed a preliminary budget for the year 2014, a public hearing was held on November 5, 2013 for the purposes of fixing the final budget; and

**WHEREAS**, all accounting will be done by the City of North Bend in a separate fund, that will be audited by the Washington State Auditor's office;

**NOW, THEREFORE, THE BOARD OF THE NORTH BEND TRANSPORTATION BENEFIT DISTRICT NO. 1, DOES HEREBY RESOLVE AS FOLLOWS:**

**Section 1. Adoption of budget.** The final budget for the year ending December 31, 2014 to carry on the government of the North Bend Transportation Benefit District No.1 is hereby adopted at the fund level. Exhibit A (attached) is a summary of the totals of estimated revenues and expenditures.

**Section 2. Authorization of Officials.** The Secretary and Chair of the Board, and the Washington State Department of Revenue, are hereby authorized and directed to take all action and do all things consistent with this Resolution, and to execute all documents necessary to effectuate this Resolution, including the collection of retail sales and use taxes, and the distribution of funds as approved by the Board.

**Section 3. Severability.** If any provision of this Resolution shall be declared by any court of competent jurisdiction to be invalid, then such provision shall be null and void and shall be

separable from the remaining provisions and shall in no way affect the validity of the other provisions, or of the imposition or collection of the tax authorized herein.

**Section 4. Effective Date.** This Resolution shall become effective immediately upon its adoption.

**PASSED BY THE BOARD OF NORTH BEND TRANSPORTATION DISTRICT NO. 1  
AT A SPECIAL MEETING THEREOF, THIS 5<sup>TH</sup> DAY OF NOVEMBER, 2013.**

BOARD OF NORTH BEND  
TRANSPORTATION BENEFIT  
DISTRICT NO. 1:

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David Cook, Chair of the Board

**ATTEST:**

Approved by a vote of Directors:  
5Ayes; 0 Nays

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Stanley Lewis, Secretary of Board

**NORTH BEND TRANSPORTATION BENEFIT DISTRICT NO 1  
2014 BUDGET  
RESOLUTION 01-2013  
EXHIBIT A**

<b>NORTH BEND TRANSPORTATION BENEFIT DISTRICT (TBD)</b>	
<b>2014 BUDGET</b>	
<b>RESOURCES</b>	
Beginning Fund Balance	\$300,870
Use & Sales Tax	\$420,000
Investment Interest	\$80
<b>TOTAL RESOURCES</b>	<b>\$720,950</b>
<b>EXPENDITURES</b>	
Project(s): Downtown Plaza	\$571,975
2012 LTGO Bond Payment	\$145,825
AWC-RMSA Risk Management Charges	\$2,650
State Audit Fees	\$500
<b>TOTAL EXPENDITURES</b>	<b>\$720,950</b>
<b>BEGINNING FUND BALANCE</b>	
	<b>\$300,870</b>
Total Revenues	\$420,080
Total Expenditures	\$720,950
<b>ENDING FUND BALANCE</b>	<b>\$0</b>

CERTIFICATION

I, the undersigned, Secretary to the Board of the North Bend Transportation Benefit District No. 1 (“TBD No. 1”), hereby certify as follows:

1. The foregoing Resolution No. 01-2013 (“Resolution”) is a full, true and correct copy of the Resolution duly adopted at a special meeting of the Board of TBD No. 1 (the “Board”) held at the regular meeting place thereof on November 5, 2013, as that Resolution appears in the minutes of TBD No. 1, and the Resolution is now in full force and effect; and

2. A quorum of the members of the Board was present throughout the meeting and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of, November 2013.

NORTH BEND TRANSPORTATION  
DISTRICT NO. 1

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Stanley Lewis, Secretary of the Board