

**NORTH BEND TRANSPORTATION BENEFIT DISTRICT**

**RESOLUTION 01-2015**

**A RESOLUTION OF THE NORTH BEND TRANSPORTATION  
BENEFIT DISTRICT NO. 1, ADOPTING THE BUDGET FOR  
THE YEAR ENDING DECEMBER 31, 2016**

**WHEREAS**, in order to perform the duties and functions of the North Bend Transportation Benefit District No. 1 (TBD) pursuant to RCW Chapter 36.73, the North Bend Transportation Benefit District is required to adopt an annual budget; and

**WHEREAS**, a preliminary budget for the fiscal year 2016 has been prepared and filed, a public hearing was held on November 3, 2015 for the purposes of fixing the final budget, and the TBD Board has deliberated and has made adjustments and changes deemed necessary and proper; 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 annual budget of the North Bend Transportation Benefit District No. 1 for the year ending December 31, 2016 in the aggregate amount of \$1,304,132 is hereby adopted at the fund level in its final form and content as set forth in Exhibit A (attached). Exhibit A is a summary of the totals of estimated revenues and expenditures.

**Section 2. Submittal.** The Secretary of the Board is directed to transmit a certified copy of the 2016 budget, hereby adopted, to the Division of Municipal Corporations of the Office of the State Auditor and to the Association of Washington Cities.

**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 3<sup>RD</sup> DAY OF NOVEMBER, 2015.**

BOARD OF NORTH BEND  
TRANSPORTATION BENEFIT  
DISTRICT NO. 1:

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Dee Williamson, Chair of the Board

**ATTEST:**

Approved by a vote of Directors:

xAyes; x Nays

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Dawn Masko, Secretary of Board

**NORTH BEND TRANSPORTATION BENEFIT DISTRICT NO 1  
2016 BUDGET  
RESOLUTION 01-2015  
EXHIBIT A**

<b>NORTH BEND TRANSPORTATION BENEFIT DISTRICT (TBD)</b>	
<b>2016 BUDGET</b>	
<b>RESOURCES</b>	
Beginning Fund Balance	\$853,132
Sales & Use Tax	450,000
Investment Interest	1,000
<b>TOTAL RESOURCES</b>	<b>\$1,304,132</b>
<b>EXPENDITURES</b>	
Project(s): To Be Determined (from TIP)	\$250,000
2012 LTGO Bond Payment	145,900
AWC-RMSA Risk Management Charges	1,300
State Audit Fees	5,500
<b>TOTAL EXPENDITURES</b>	<b>\$402,700</b>
<b>BEGINNING FUND BALANCE</b>	
	<b>\$853,132</b>
Total Revenues	\$451,000
Total Expenditures	\$402,700
<b>ENDING FUND BALANCE</b>	<b>\$901,432</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. 01-2015 (“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 3, 2015, 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 3rd day of, November 2015.

NORTH BEND TRANSPORTATION  
DISTRICT NO. 1

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Dawn Masko, Secretary of the Board