

NORTH BEND TRANSPORTATION BENEFIT DISTRICT

RESOLUTION 02-2011

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, 2012

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 2012, a public hearing was held on December 6, 2011 for the purposes of fixing the final budget; and

WHEREAS, all accounting will be done by the City of North Bend in a special revenue 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, 2012 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 6TH DAY OF DECEMBER, 2011.**

BOARD OF NORTH BEND
TRANSPORTATION BENEFIT
DISTRICT NO. 1:

Alan Gothelf, Chair of the Board

ATTEST:

Approved by a vote of Directors:

7 Ayes; 0 Nays

Stanley Lewis, Secretary of Board

**NORTH BEND TRANSPORTATION BENEFIT DISTRICT
RESOLUTION 02-2011
EXHIBIT A**

NORTH BEND TRANSPORTATION BENEFIT DISTRICT	
2012 BUDGET	
REVENUE	
Beginning Fund Balance	0
Use & Sales Tax	\$234,500
Investment Interest	\$50
TOTAL TBD FUND REVENUE	\$234,550
EXPENDITURES	
Project(s): To be determined	\$230,000
AWC-RMSA Risk Management Charges	\$2,650
State Audit Fees	\$500
TOTAL TBD FUND EXPENDITURES	\$233,150
BEGINNING FUND BALANCE	0
Total Revenue	\$234,550
Total Expenditures	\$233,150
ENDING FUND BALANCE	\$1,400

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. 02-2011 (“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 December 6, 2011, as that Resolution appears on the minute book 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 6th day of, December, 2011.

NORTH BEND TRANSPORTATION
DISTRICT NO. 1

Stanley Lewis, Secretary of the Board