



CITY OF MONROE
TRANSPORTATION BENEFIT DISTRICT BOARD

Agenda Bill No. 19-002

Table with 2 columns: SUBJECT, Resolution No. 001/2019, Amending the 2019 Monroe Transportation Benefit District Budget

Table with 5 columns: DATE (05/07/2019), DEPT (Finance & Public Works), CONTACT (Becky Hasart, Brad Feilberg), PRESENTER (Becky Hasart), ITEM (New Business #2)

Discussion: 05/07/2019

Attachments: 1. Resolution No. 001/2019

REQUESTED ACTION: Move to approve Resolution No. 001/2019, amending the Budget for the 2019 Fiscal Year; setting forth and effective date; and providing for severability.

POLICY CONSIDERATION

As with the City of Monroe's City Council, the Monroe Transportation Benefit District's Board is responsible for adopting the Board's budget, which sets the parameters for spending on various road preservation and improvement projects.

DESCRIPTION/BACKGROUND

The attached resolution sets forth the proposed 2019 Budget Amendment for the Monroe Transportation Benefit District. The work plan for the district was set when the Monroe City Council approved the Six-Year Transportation Improvement Plan Resolution No. 011/2018 on June 12, 2018. The City of Monroe has an opportunity to include additional road preservation and/or improvement projects for its 2019 work plan. This amendment will allow the City to have additional flexibility when assessing what projects can be expanded/included.

FISCAL IMPACT

Total Revenues and Expenditures are budgeted at \$3,364,114, an increase of \$298,295 (details are listed in the attached resolution).

TIME CONSTRAINTS

The Monroe Transportation Benefit District must amend its budget prior to expending additional funds for road preservation and improvements.

**MONROE TRANSPORTATION BENEFIT DISTRICT
RESOLUTION NO. 001/2019**

A RESOLUTION OF THE GOVERNING BOARD OF THE
MONROE TRANSPORTATION BENEFIT DISTRICT,
AMENDING THE BUDGET FOR THE 2019 FISCAL YEAR;
SETTING FORTH AN EFFECTIVE DATE; AND PROVIDING
FOR SEVERABILITY

WHEREAS, the Treasurer of the Monroe Transportation Benefit District completed and placed on file with the Clerk of the Monroe Transportation Benefit District and with the Board of the District, Resolution No. 001/2018 adopting the budget with estimates of the amount of monies required to meet the general expenses of the District; and

WHEREAS, revenues available for appropriate District activities continue to exceed expectations; and

WHEREAS, the City of Monroe can perform additional road preservation projects beyond what was originally anticipated for fiscal year 2019.

NOW, THEREFORE, THE GOVERNING BOARD OF THE MONROE TRANSPORTATION BENEFIT DISTRICT DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Budget Amendment. The budget for the Monroe Transportation Benefit District for the fiscal year 2019 is hereby amended and adopted in its final form and content as set forth herein:

	Budget 2019	Amended 2019	Difference
Beginning Fund Balance	\$1,808,463	\$2,086,114	\$277,651
Revenues			
Interest Earnings	20,000	28,000	8,000
Sales Tax Revenue	<u>1,237,356</u>	<u>1,250,000</u>	12,644
Total Revenue	\$1,257,356	\$1,278,000	\$20,644
Total Resources	<u>\$3,065,819</u>	<u>\$3,364,114</u>	<u>\$298,295</u>
Expenses			
Transfers to City of Monroe	\$1,102,500	\$2,000,000	\$897,500
Liability Insurance	2,500	2,500	0
State Auditor Fees	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Total Expenses	\$1,106,000	\$2,003,500	\$897,500
Ending Fund Balance	<u>\$1,959,819</u>	<u>\$1,360,614</u>	<u>(\$599,205)</u>

Section 2. Budget Transmittal. The Treasurer is hereby directed to transmit a copy of the budget to the Office of the State Auditor, Association of Washington Cities, and to Municipal Research and Services Center of Washington.

Section 3. Severability. If any section, sentence, clause or phrase of this resolution 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 of this resolution.

Section 4. Effective Date. This resolution shall take effect and be in full force immediately upon passage by the Board.

PASSED by the Board of the Monroe Transportation Benefit District, Monroe, Washington, at a regular open public meeting thereof held on the 7th day of May, 2019.

MONROE TRANSPORTATION BENEFIT DISTRICT

(SEAL)

By: _____
Kevin Hanford, Chairperson

ATTEST:

By: _____
Elizabeth M. Adkisson, MMC, City Clerk

APPROVED AS TO FORM:

By: _____
J. Zachary, Lell, City Attorney