

**MONROE TRANSPORTATION BENEFIT DISTRICT
RESOLUTION NO. 001/2020**

A RESOLUTION OF THE GOVERNING BOARD OF THE MONROE TRANSPORTATION BENEFIT DISTRICT, ADOPTING A BUDGET FOR THE 2021 FISCAL YEAR. THE RESOLUTION ALSO SETS FORTH THE EFFECTIVE DATE AND PROVIDES THAT ITS PROVISIONS ARE SEVERABLE FROM ONE ANOTHER.

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, a proposed budget and estimate of the amount of monies required to meet the general expenses and a notice was published and a public hearing was held giving citizens an opportunity to be heard upon the 2021 Preliminary Budget; and

WHEREAS, after conducting a public hearing, the Board of the Monroe Transportation Benefit District finds it is in the best interest of the District to adopt the budget as set forth below;

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

Section 1. Adoption of Budget. The budget for the Monroe Transportation Benefit District for the fiscal year 2021 is hereby adopted in its final form and content as set forth herein:

	Actuals 2019	Budget 2020	Year End Estimate 2020	Budget 2021
Beginning Fund Balance	\$2,086,114	<u>\$1,793,614</u>	<u>\$2,225,731</u>	<u>\$1,926,707</u>
Revenues				
Interest Earnings	39,045	33,000	33,000	33,000
Sales Tax Revenue	<u>1,287,809</u>	<u>1,275,000</u>	<u>1,275,000</u>	<u>1,275,000</u>
Total Revenue	\$1,326,854	\$1,308,000	\$1,308,000	\$1,308,000
Total Resources	<u>\$3,412,968</u>	<u>\$3,101,614</u>	<u>\$3,533,731</u>	<u>\$3,234,707</u>
Expenses				
Transfers to City of Monroe	\$1,184,737	\$2,000,000	\$1,600,000	\$2,000,000
Liability Insurance	2,500	2,500	2,500	2,500
State Auditor Fees	<u>0</u>	<u>0</u>	<u>4,524</u>	<u>=</u>
Total Expenses	\$1,187,237	\$2,002,500	\$1,607,024	\$2,002,500
Ending Fund Balance	<u>\$2,225,731</u>	<u>\$1,099,114</u>	<u>\$1,926,707</u>	<u>\$1,232,207</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 29th day of September, 2020.

MONROE TRANSPORTATION BENEFIT DISTRICT

By: Kevin M. Hanford
Chairperson

ATTEST:

By: 

APPROVED AS TO FORM:

By: _____

Signature: 
Kevin M Hanford (Oct 13, 2020 19:49 PDT)

Email: khanford@monroewa.gov

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Final Audit Report

2020-10-14

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