

CASTLE ROCK CITY TRANSPORTATION BENEFIT DISTRICT
DECEMBER 10, 2012 MEETING MINUTES

Time of meeting: 6:30 p.m.

Location of meeting: Castle Rock Senior Center, 222 Second Avenue SW, Castle Rock, WA

TBD President Paul Helenberg called the meeting to order at the above time and location. Board members present: Earl Queen, Mike Davis and Ellen Rose.

City staff present: Public Works Director David Vorse and City Attorney Frank Randolph, Associate Attorney Nicole Tideman

Members of the public: Buck Davis

President Helenberg closed regular session at 6:35 p.m. and opened the Public Hearing to take testimony on the proposed 2013 fiscal year budget in the amount of \$46,500. This is an initial operating budget for the TBD and includes the following:

Expenditures of:

- Liability insurance (AWC RMSA); \$2,650
- State audit fees; \$500
- Election costs; \$3,000
- Administration costs; \$18,200

Revenue estimate from Sales and Use Tax proceeds for a nine-month period;	\$46,500
Less expenditures (as described above);	<u>\$24,350</u>
Ending fund balance as of December 31, 2013;	\$22,150

Covington stated in accordance with the Section 3.1 of the Interlocal Agreement between the city and the TBD, the city will be providing accounting services for the district. Two new funds will be developed by the city; the first would be for operating costs of the district and the second fund would be a capital fund to account for construction costs. Vorse noted that the proposed budget does not include any capital projects at this time because the Public Works Trust Fund Loan to fund those projects has not been finalized. For this reason, a budget amendment in 2013 will be necessary.

Vorse stated the city attorney has informed him that State statutes allow the TBD to incur loans longer than ten years. In answer to Covington's question, Mr. Randolph stated he would research if there are any limitations to how long the TBD can collect the voter-approved sales and use tax if it is being used to pay debt for the TBD.

Vorse stated in accordance with State law, he would be presenting a street plan for prioritization by the TBD board. This will be developed as a six-year plan and will be used as a guide for future projects.

Vorse stated the proposed budget for the TBD capital fund includes \$504,000, which is the entire amount of the Public Works Trust Fund loan. However in the loan application, a portion of this was to be used for stormwater improvements. Vorse stated he is researching to see if there is a city fund that could pay for the stormwater improvements. If so, that would leave more funds for street projects. These questions will be resolved when the capital budget is addressed in 2013.

There being no public comment, President Helenberg closed the Public Hearing at 6:50 p.m. and reconvened regular session.

Board member Earl Queen made a motion, seconded by Davis to approve the minutes from the November 26, 2012 board meeting. Vote: unanimous aye.

Board member Mike Davis made a motion, seconded by Rose to approve the 2013 fiscal year budget in the amount of \$46,500 as proposed. Vote: unanimous aye.

Attorney Frank Randolph advised that dates need to be established for the TBD board meetings.

Board member Queen made a motion, seconded by Rose to establish regular meetings to be the fourth Monday of each month, beginning at 6:30 p.m. This will be for the months of January through June, after which the board will decide if this schedule meets the operating needs of the board. Vote: unanimous aye.

President Helenberg stated the next meeting of the TBD will be Monday, December 17th at 6:30 p.m. This will be the second Public Hearing to take testimony on the proposed 2013 operating budget for the TBD.

Regular monthly meetings as determined by the above vote will begin January 28th, 2013 at 6:30 p.m. and will be located at the Castle Rock Senior Center, 222 Second Avenue SW.

There being no further business, the meeting was adjourned at 7:00 p.m.

Attest:

Approved:

Ryana Covington, Secretary

Paul Helenberg, President