SEATTLE TRANSPORTATION BENEFIT DISTRICT

RESOLUTION 3

A RESOLUTION of the Seattle Transportation Benefit District approving a material change policy.

WHEREAS, Chapter 36.73 RCW provides for the establishment of Transportation Benefit Districts (TBD) by cities and counties and to levy and impose various taxes and fees to generate revenues to support transportation improvements that benefit the district and that are consistent with state, regional or local transportation plans and necessitated by existing or reasonably foreseeable congestion levels; and

WHEREAS, City of Seattle Ordinance 123397 established the Seattle Transportation Benefit District (STBD) for preserving and maintaining transportation infrastructure, improving public safety, implementing elements of the Seattle Transportation Strategic Plan and other planning documents, investing in bicycle, pedestrian, freight mobility and transit enhancements and providing people with choices to meet their mobility needs; and

WHEREAS, in May of 2011, the Washington State Department of Licensing will begin collecting vehicle license fee (VLF) revenues from Seattle vehicle owners on behalf of the STBD to fund local transportation projects within the District; and

WHEREAS, RCW 36.73.160 requires the STBD to adopt a policy to address major changes that affect project delivery or the ability to finance transportation projects, and address material changes to cost, scope, and schedule; the level of change that will require governing body involvement; and how the governing body will address those changes; NOW, THEREFORE,

BE IT RESOLVED BY THE SEATTLE TRANSPORTATION BENEFIT DISTRICT, THAT:

Section 1. Material Change to Cost. In the event an approved transportation improvement "Budget Control Level" exceeds the adopted budget by more than twenty 20% as approved annually by the STBD Governing Board, the Board shall hold a public hearing to solicit comments from the public regarding how the cost change should be resolved. STBD staff shall consult with the Board Chair prior to setting the public hearing.

Section 2. Material Change Scope. In the event the scope of a transportation improvement "Budget Control Level" materially changes from that originally anticipated at the time of the annually adopted budget by the STBD Governing Board, STBD staff shall consult with and review the changes with the Board Chair. The Board President shall determine whether or not to convene a meeting of the Board for discussion.

Section 3. Material Change to Schedule. In the event that the schedule of a transportation improvement materially changes in a way that significantly impacts other STBD "Budget Control Levels" or schedule changes exceed ninety days, STBD staff shall consult with and review such changes with the Board Chair. The Board Chair shall determine whether or not to convene a meeting of the Board for discussion.

Adopted by the Seattle Transportation Benefit District the 25th day of April, 2011, and signed by me in open session in authentication of its adoption this 25th day of April, 2011.

Chair, Seattle Transportation Benefit District

Filed by me this 25th day of April, 2011.

City Clerk

(Seal)