RESOLUTION NO. 2015-05

A Resolution of the Washington Multi-City Business License and Tax Portal Agency Executive Board adopting a final 2016 Budget.

Whereas, the Washington Multi-City Interlocal Business License and Tax Portal Agency ("Portal Agency") Executive Board Interlocal Agreement ("Agreement") requires the Executive Board to adopt a draft Portal Agency 2015 budget by June 15;

Whereas, the Program Manager shall present a proposed budget to the Executive Board no later than May 1 prior to the commencement of the budget period, together with the Operation Committee's recommendations with respect to the proposed budget;

Whereas, Executive Board reviewed a proposed budget on April 27, 2015 and approved a draft 2016 Budget on May 26, 2015;

Whereas, the Cities of Bellevue, Everett, Seattle, and Tacoma have each informed the Portal Agency by December 1, 2015 that they will or have approved their shares of the Portal Agency budget for 2016

Now Therefore,

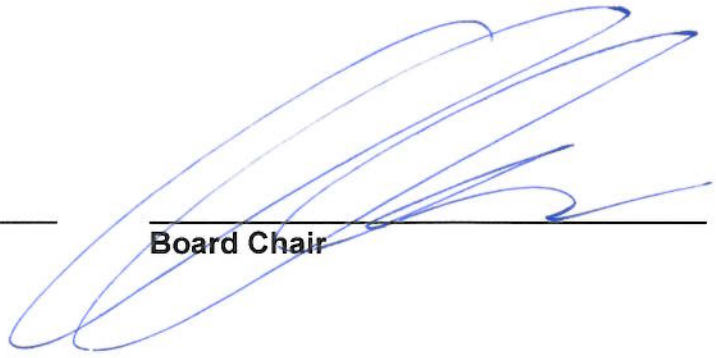
BE IT RESOLVED by the Executive Board of the Washington Multi-City Business License and Tax Portal Agency:

SECTION 1. The Executive Board hereby adopts the final 2016 budget for the Portal Agency as set forth in Exhibit A to this Resolution.

ADOPTED this _____ day of _____, 2015.

ATTEST:

Washington Multi-City Business License and Tax Portal Agency Executive Board
Seattle, Washington



_____
Board Secretary

_____
Board Chair

ADOPTED this _____ day of _____, 2015.

ATTEST:

Washington Multi-City Business License and Tax Portal Agency Executive Board
Seattle, Washington

_____
Board Secretary

_____
Board Chair

Washington Cities Business License and Tax Portal Agency
2016 Budget as ammended by the Executive Board on December 14, 2016

	2016	
Revenue		
Fund Carryover	457,757	
User Fees	48,378	<1>
Reimbursable Costs		<2>
- City of Seattle	406,490	
- City of Bellevue	59,172	
- City of Tacoma	95,664	
- City of Everett	27,536	
Total Reimbursable Costs	588,862	
Capital Cost Recovery Charges		
- City of Bellevue	8,000	<8>
- City of Tacoma	12,000	<8>
- City of Everett	4,000	<8>
Total Capital Cost Recovery Charges	24,000	
Total Revenue	**1,118,996**	
Expenditures		
Labor	324,182	<3>
Contracts	43,520	<4>
Overhead	48,868	<5>
Technology Costs	269,089	<6>
Operating Reserve	409,338	<7>
Capital Cost Recovery Payments	24,000	<8>
Total Expenditures	**1,118,997**	
Excess (Deficit)	(0)	

Assumptions and Notes

<1> User fees are estimated based on the number of 2012 actual filers.

<2> Reimbursable costs are allocated based on the allocation percentages defined in the Interlocal Agreement.

<3> Labor costs represent 2.5 FTE loaned in from the City of Seattle. The total costs include salaries, fringe benefits, related payroll taxes and other allocated overhead costs. The labor costs are estimated based on actual 2013 data with a CPI-U adjustment.

<4> Professional fees include accounting, insurance, and bank charges. They are budgeted based on the existing contracts or estimate of what cost will be.

<5> Overhead includes legal, supplies, printing, memberships and allocated information technology costs. They are budgeted based on the existing contracts or estimate of what cost will be.

<6> Technology costs include fixed annual hosting and licensing fees, services based on the usage, other associated fees and new contract with Leviathan for security monitoring and auditing. Transaction fees are estimated based on the numbers of actual 2012 transaction count.

<7> The operating reserve is estimated based on 15% of the total expenditure budget plus the remaining fund balance.

<8> Per the Interlocal Agreement, capital cost recovery should be paid on an annual basis beginning in 2015. The amount includes the capital cost recovery for both 2015 and 2016.