

RESOLUTION 2016 534

BEFORE THE BOARD OF COMMISSIONERS OF BENTON COUNTY, WASHINGTON:

IN THE MATTER OF ESTABLISHING AN ALLOCATION FORMULA FOR THE RURAL COUNTY CAPITAL FUNDS (.09 SALES TAX REBATE)

WHEREAS, in December of 2001, the Board of Benton County Commissioners along with the cities of Kennewick, Richland, West Richland and Prosser entered into an amended and restated debt participation agreement for the utilization of rural county capital funds to repay a portion of the non-voted, general obligation bond issuance for the expansion of the Benton County Jail and District Court located at the Kennewick Justice Center; and,

WHEREAS, over the past several years the rural county capital fund annual revenues have exceeded the yearly bond principal and interest payment resulting in a cash reserve; and,

WHEREAS, in December 2015, the Board of Benton County Commissioners authorized the transfer of funds from the rural county capital fund into the bond fund to repay the remaining debt obligation; and,

WHEREAS, the Board of Benton County Commissioners has deemed it appropriate for the county and cities to rescind the current amended and restated debt participation agreement and utilizing the remaining rural county capital fund balance along with all future rural county capital revenue for the intended purpose as outlined in RCW 82.14.370; and,

WHEREAS, the Board of Benton County Commissioners has determined that an allocation formula be established for the eight entities eligible for the utilization of rural county capital funds with said entities being Benton County, cities of Kennewick, Richland, West Richland, Prosser, Benton City, and the ports of Benton and Kennewick; **NOW THEREFORE**,

BE IT RESOLVED, that the Board of Benton County Commissioners set the sales tax rebate received after March 31, 2016, in the rural county capital fund at the allocation percentage of each entity as follows: City of Kennewick 18.05%, City of Richland 16.31%, City of West Richland 10.94%, City of Prosser 10.94%, City of Benton City 10.94%, Port of Benton 10.94%, Port of Kennewick 10.94%, and Benton County 10.94%; and,

BE IT FURTHER RESOLVED, the fund balance as of March 31, 2016, was \$5,953,136.31 with this amount to be allocated as follows: City of Kennewick \$913,359.94, City of Richland \$825,313.05, City of West Richland \$553,582.15, City of Prosser \$553,582.15, City of Benton City \$553,582.15, Port of Benton \$553,582.15, Port of Kennewick \$553,582.15, and Benton County \$1,446,552.57; and,


BE IT FURTHER RESOLVED, the use of the rural county capital funds shall not be made available until all applicable entities have rescinded the amended and restated debt participation agreement that was approved in December of 2001; and,

BE IT FURTHER RESOLVED, that the Sustainable Development Manager work with the cities and ports and bring forth a rural county capital fund administration and disbursement policy.

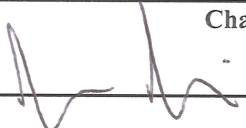
Dated this 28 day of June, 2016



Chairman of the Board



Chairman Pro-Tem



Member

Constituting the Board of County
Commissioners of Benton County,
Washington

Attest: 
Clerk of the Board