

GLADSTONE SPECIAL ROAD DISTRICT NO. 3

RESOLUTION R-15-01

A RESOLUTION APPROVING THE EXPENDITURE OF \$340,000 FROM GLADSTONE SPECIAL ROAD DISTRICT NO. 3 FUNDS DURING FISCAL YEAR 2016 FOR PROJECTS THAT INCLUDE THE DESIGN AND CONSTRUCTION OF A SIDEWALK ADJACENT TO NORTH CAMPBELL FROM NORTHEAST 70th TERRACE TO NORTHEAST 72nd STREET, MILL AND OVERLAY OF NORTHEAST 56th TERRACE FROM NORTH BROOKLYN TO NORTH PURSELL ROAD, NORTHEAST 60th TERRACE FROM NORTH BROADWAY TO NORTH WYANDOTTE, AND NORTHEAST 72nd TERRACE FROM NORTH FLORA TO NORTH FOREST WITHIN THE BOUNDARIES OF GLADSTONE SPECIAL ROAD DISTRICT NO. 3.

WHEREAS, the Commissioners of Gladstone Special Road District No. 3 have determined that it is in the best interests of the residents of the District to provide funding for needed road improvements during Fiscal Year 2016.

NOW THEREFORE, BE IT RESOLVED BY THE MEMBERS OF GLADSTONE SPECIAL ROAD DISTRICT NO. 3 AS FOLLOWS:

THAT, the Commissioners of Gladstone Special Road District No. 3 hereby approve the expenditure of funds in the amount of \$340,000 from Gladstone Special Road District No. 3 funds for road projects that include the design and construction of a sidewalk adjacent to North Campbell from Northeast 70th Terrace to Northeast 72nd Street, mill and overlay of Northeast 56th Terrace from North Brooklyn to North Pursell Road, Northeast 60th Terrace from North Broadway to North Wyandotte, and Northeast 72nd Terrace from North Flora to North Forest; and

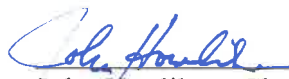
FURTHER, THAT the Commissioners of Gladstone Special Road District No. 3 authorize the transfer of funds to the City of Gladstone, Missouri, in an amount equal to 15% of the total annual revenues received by the Road District in fiscal year 2016, to be used by the City of Gladstone for related administrative services; and

FURTHER THAT such funds shall be transferred to the City of Gladstone for such purposes.

INTRODUCED, READ, PASSED AND ADOPTED BY THE COMMISSIONERS OF GLADSTONE SPECIAL ROAD DISTRICT NO. 3, THIS 20th DAY OF OCTOBER 2015.

ATTEST:


Ruth Bocchino, Recording Secretary


John Houlihan, Chairman


Eugene Suter, Clerk


Michael Sosa, Commissioner

**Special Road District #3
FY16 Budget**

Fund Balance Beg FY10 7/01/14	\$ 46,591
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FY15 Revenue

County Road & Bridge Tax	559,353
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Interest Income	<u>902</u>
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Total Revenue	560,255
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FY15 Expenditures

City of Gladstone	83,902
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Bank charges/deposit slips	20
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Election Charges	6,245
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Road Projects	<u>395,000</u>
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Total Expenditures	485,167
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FUND BALANCE AT 6/30/15	<div>\$ 121,679</div>
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<u>FY16 Estimated Revenue</u>	Projected FY16
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Road & Bridge Tax	270,000
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Interest Income	<u>50</u>
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Estimated Total Revenue	270,050
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FY16 Estimated Expenditures

City of Gladstone	40,500
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FY16 Projects - Reso No. 15-01	<u>340,000</u>
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Estimated Total Expenditures	380,500
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ESTIMATED FUND BALANCE	<div>\$ 11,229</div>
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