

PORT OF SILVERDALE
RESOLUTION 2017-03

REALLOCATION OF BUDGETED FUNDS

WHEREAS, the Port Commission of the Port of Silverdale has met and reviewed its budget for the calendar year 2017; AND

WHEREAS, the Port Commission determined that reallocation of budgeted funds is appropriate to reflect actual and anticipated revenues and expenditures during the year 2017; AND

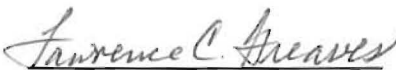
WHEREAS, the attached Amended 2017 Final Budget, which properly reflects actual and anticipated revenues and expenditures for calendar year 2017, was reviewed.

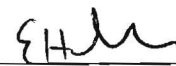
NOW, THEREFORE, BE IT RESOLVED by the Port Commission of the Port of Silverdale that the 2017 Budget be amended as reflected in the Amended 2017 Final Budget, attached hereto.

ADOPTED by the Port Commission of the Port of Silverdale, Kitsap County, Washington at a regular open public meeting thereof held on the 17th day of August 2017.

PORT OF SILVERDALE COMMISSIONERS


Henry Aus


Lawrence Greaves


Ed Scholfield

PORT OF SILVERDALE
AMENDED 2017 FINAL BUDGET

| | DETAIL | TOTALS |
|---|-------------------|----------------|
| TOTAL ESTIMATED BEGINNING BALANCE | | 2,185,550.00 |
| REVENUES: | | |
| 621 Marina - User Charges | | |
| 621.01 Moorage fees | 10,000.00 | |
| 621.02 Reservation fees | 150.00 | |
| 621.04 Boat Showers/laundry | 200.00 | |
| 621.90 Refunds | 500.00 | |
| 628.00 Personal Property Rental - KSRF | 205.00 | |
| 692.00 Non-Operating User Charges - Concession Agreements | 800.00 | |
| 695.00 Real Property Rentals | 120,000.00 | |
| 699.10 Investment Interest | 9,000.00 | |
| 699.20 Property Tax | 592,100.00 | |
| TOTAL ESTIMATED REVENUES: | | 732,955.00 |
| TOTAL ESTIMATED FUNDS AVAILABLE: | | 2,918,505.00 |
| EXPENDITURES: | | |
| 721.00 MARINA OPERATING | | |
| 721.30 Outside Services | 5,000.00 | |
| 721.80 Utilities | 14,000.00 | |
| 721.90 Other | 500.00 | |
| 723.00 MARINA MAINTENANCE | | |
| 723.30 Outside Services | 125,000.00 | |
| 723.40 Supplies | 40,000.00 | |
| 723.90 Other | 5,000.00 | |
| 723.50 Equipment Rentals | 150.00 | |
| 761.00 PROPERTY LEASE/RENTAL | | |
| 761.30 Outside Servies | 5,000.00 | |
| 763.00 PROPERTY LEASE/RENTAL MAINTENANCE | | |
| 763.40 Supplies | 2,000.00 | |
| 763.50 Equipment Rentals | 2,000.00 | |
| 763.60 Facility Maintenance | 80,000.00 | |
| 763.70 General and Administrative | 2,500.00 | |
| 763.80 Utilities | 7,000.00 | |
| 771.00 DEBT REDEMPTION | | |
| 771.50 Other Note/Contracts | 130,658.00 | |
| 773.00 FIXED ASSET DISBURSEMENT | | |
| 773.30 Purchase of fixed asset | 500,000.00 | |
| 773.50 Property improvements | 50,000.00 | |
| 774.00 WATERFRONT | | |
| 774.30 Security Upgrade Project | 10,700.00 | |
| 774.50 Waterfront Project | 75,000.00 | |
| 774.60 Programs | 6,468.00 | |
| 780.00 GENERAL AND ADMINISTRATIVE | | |
| 781.10 Commissioner/Employee compensation | 75,000.00 | |
| 781.20 Commissioner/Employee reimbursement and taxes | 15,000.00 | |
| 781.30 Outside services | 35,000.00 | |
| 781.40 Supplies | 5,000.00 | |
| 781.60 Facility rentals | 40,000.00 | |
| 781.70 G&A Operations | 28,000.00 | |
| 781.80 Utilities | 10,000.00 | |
| 789.00 GENERAL AND ADMINISTRATIVE OTHER | | |
| 789.10 Economic development | 10,000.00 | |
| 799.90 NON-OPERATING EXPENSE | | |
| 799.91 Interest Expense | 4,000.00 | |
| 799.92 Election Expense | 10,000.00 | |
| TOTAL ESTIMATED EXPENDITURES: | | (1,292,976.00) |
| TOTAL ESTIMATED ENDING BALANCE: | | 1,625,529.00 |
| RESERVES: | | |
| 723.00 Marina Maintenance:Other:Major Repair/Replace | 900,000.00 | |
| 763.00 Property Lease/Rental Maintenance:Other Major Repair/Replace | 300,000.00 | |
| 773.90 Fixed Asset Disbursement:Waterfront Development | 400,000.00 | |
| Unallocated Reserve Funds | 25,529.00 | |
| TOTAL ESTIMATED END OF YEAR RESERVE: | | 1,625,529.00 |