

Port of Kingston
Kitsap County, WA

RESOLUTION 10-03-2019

A Resolution of the Commission of the Port of Kingston

RESOLUTION TO CLOSE AND RENAME FUNDS

WHEREAS, The Ferry Fund 88724 was created for the fast passenger ferry service to Seattle. This service was cancelled and the fund hasn't been used since 2012 so we want to close the fund.

WHEREAS, Fund 88723, Marina Construction 93, be renamed Construction Fund. The purpose of the fund is to track, pay, and report a capital project's expenses separately, like bond proceeds.

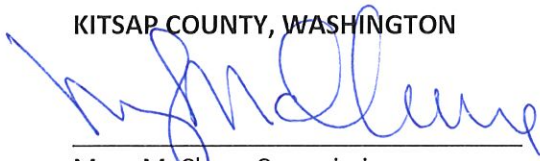
WHEREAS, Fund 88726, Revenue Bond 85, be renamed Revenue Bond Fund and Fund 88728 GO Bond Limited be renamed GO Bond Fund. The purpose of these debt service funds are for paying and securing the principal and interest payments of all District Revenue and General Obligation bonds.

WHEREAS, Fund 88727 Marina Rehab/Mitigation Reserve be renamed Capital Projects Fund. The purpose of the fund is to account for and fund the District's capital improvement projects and reserve funds for future capital projects.

THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Port of Kingston, Fund 88724 be closed and Funds 88723, 88726, 88728 and 88727 be renamed.

Adopted by the Board of Commissioners for the Port of Kingston, Kitsap County, Washington at a regular meeting held this 23rd day of October 2019.

**PORT OF KINGSTON
KITSAP COUNTY, WASHINGTON**



Mary McClure, Commissioner

Attest:



Greg Englin, Executive Director



Laura Gronnvoll, Commissioner



Steve Heacock, Commissioner