

Port of Kingston
Kitsap County, WA

RESOLUTION NO. 2026-01-28-04

A Resolution of the Commission of the Port of Kingston

**RESCIND RESOLUTION 10-03-2019 AND APPROVE RESOLUTION 2026-01-28-04
RESOLUTION TO REORGANIZE RESERVE FUNDS**

WHEREAS: Fund FD00722 Port/Kingston General Fund is used for payment of property tax receipts and any adjustments to leasehold or timber excise taxes. In addition, this fund is used as the repayment source for Limited-tax general obligation (LTGO) bonds; and

WHEREAS: Fund FD00723 Port/Kingston Marina Construction is no longer necessary as construction costs are tracked separately. This fund shall be renamed Port/Kingston Industrial Development District (IDD) for future use; and

WHEREAS: Fund FD00725 Port/Kingston Marina Revenue is the main operating account for all operating revenue and expenses. This fund shall be renamed as the Port/Kingston Operations Fund; and

WHEREAS: Fund FD00726 Port/Kingston Rev Bond is used to track debt service funds for paying and securing the principal and interest payments of all District Revenue Bonds; and

WHEREAS: Fund FD00727 Port/Kingston Capital Projects Fund is the account where funds have been set aside for marina replacement and new development; and

WHEREAS: Fund FD00728 Port/Kingston GO Bond is used to track and pay debt service funds for paying and securing principal and interest payments for all LTGO bonds; and

THEREFORE, BE IT RESOLVED by the Board of Commissioners for the Port of Kingston FD00723 and FD00725 be renamed as follows:

1. FD00723 Port/Kingston IDD...
2. FD00725 Port/Kingston Operations...

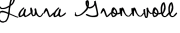
Passed by the Board of Commissioners for the Port of Kingston, Kitsap County, Washington at a Regular Meeting held this 28th day of January 2026.


**PORT OF KINGSTON
KITSAP COUNTY, WASHINGTON**

Signed by:

9790F1E429B44CD
Steve Heacock, Commissioner

Mary McClure, Commissioner

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Laura Gronnvoll, Commissioner

Attest: DocuSigned by:

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Greg Englin, Executive Director