

**PORT OF BREMERTON
KITSAP COUNTY, WASHINGTON
RESOLUTION NO. 2019-17
DATED: November 26, 2019**

A RESOLUTION of the Board of Commissioners, Port of Bremerton, providing for acceptance, approval and adoption of the Final Budget for the Calendar Year 2020.

WHEREAS, a preliminary 2020 budget was prepared and analyzed on November 12, 2019, and

WHEREAS, public notices were published on November 13 and November 20, 2019, in the newspaper of general circulation in the Port District proclaiming the availability of the preliminary budget to taxpayers at the Port office and announcing the public hearing for November 26, 2019, all in accordance with RCW 53.35.030 and 53.35.045, and

WHEREAS, a public hearing was held on the 26th day of November, 2019 at 6:00 p.m. in the Bill Mahan Conference Room, 8850 SW State Hwy 3, Bremerton, WA after the above-stated due and proper notices were published in the daily newspaper of general circulation in the Port District and the Commission heard from all persons desiring to be heard on the matter of the final budget all in accordance with RCW 53.35.030 and 53.35.045.

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners, Port of Bremerton, that:

The Final Budget for calendar year 2020, fixed at fund levels as listed below and appended hereto as part of this Resolution is accepted, approved and adopted.

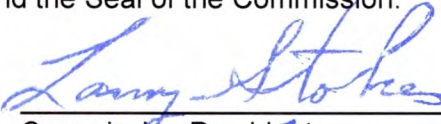
Airport	\$735,910
Industrial Park	972,003
Port Orchard Marina	1,383,279
Bremerton Marina	1,071,529
Other Marinas	79,626
General & Administrative	2,356,198
Capital Project Airport	9,029,783
Capital Project Industrial Parks	3,626,245
Capital Project Port Orchard Marina	1,073,430
Capital Project Bremerton Marina	2,402,000
Capital Project General & Administrative	402,101
TOTAL BUDGET	\$23,132,104

ADOPTED by the Board of Commissioners of the Port of Bremerton at the regular public meeting thereof held this 26th day of November, 2019 and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission.

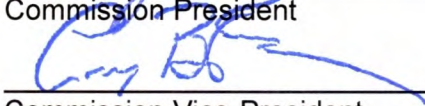
ATTEST:



Commission Secretary



Commission President



Commission Vice-President

Budget Summary	2019 Final Budget	2020 Final Budget
Revenue	11,445,301	11,833,526
2019 Carry Forward	4,642,090	11,298,578
Total Sources	\$ 16,087,391	\$ 23,132,104
Operating Expense	6,430,084	6,598,545
Capital Expense	9,657,307	16,533,559
Total Uses	\$ 16,087,391	\$ 23,132,104

Revenues	2019 Final Budget	2020 Final Budget
Airport	493,782	475,809
Industrial Parks	1,194,660	1,359,700
Port Orchard Marina	1,544,730	1,657,348
Bremerton Marina	1,055,811	977,700
Tax and Grants	7,156,317	7,362,969
Total Revenues	\$ 11,445,301	11,833,526

Operating Expenses	2019 Final Budget	2020 Final Budget
Airport	1,228,589	735,910
Industrial Parks	978,448	972,003
Port Orchard Marina	1,880,954	1,383,279
Bremerton Marina	1,225,712	1,071,529
Other Marinas	76,705	79,626
General & Administrative	1,039,676	2,356,198
Sub-total Operating Expenses	\$ 6,430,084	6,598,545

2020 Operating Budget Details

	Airport	Industrial Park	Port Orchard Marina	Bremerton Marina	Other Marinas	General Admin	Non-Operating	Totals
OPERATING REVENUES								
Hangars & Tie Downs	\$ 248,585							\$ 248,585
Ground & Space Leases	213,124	1,359,700						1,572,824
Moorage & Others			1,179,018	977,700				2,156,718
Fuel	10,810		478,330					489,140
Licenses, Concessions, Misc Fees	3,290							3,290
TOTAL OPERATING REVENUES	475,809	1,359,700	1,657,348	977,700				4,470,557
OPERATING EXPENSES								
Salaries & Benefits	389,255	365,855	678,121	678,121		1,201,252		3,312,603
General & Administrative	240,594	142,213	50,314	50,993		1,154,946		1,639,060
Fuel			358,747					358,747
Facilities & Operations	106,061	463,935	296,097	342,415	79,626			1,288,134
TOTAL OPERATING EXPENSES	735,910	972,003	1,383,279	1,071,529	79,626	2,356,198		6,598,545
NON-OPERATING								
Taxes							3,835,039	3,835,039
Grants							3,425,930	3,425,930
Misc. Interest Income							102,000	102,000
TOTAL NON-OPERATING							7,362,969	7,362,969
PROFIT or LOSS	\$ (260,101)	\$ 387,697	\$ 274,069	\$ (93,829)	\$ (79,626)	\$ (2,356,198)	\$ 7,362,969	\$ 5,234,981


Capital Projects	2019 Final Budget	2020 Final Budget
Airport	3,631,826	9,029,783
Industrial Parks	3,235,000	3,626,245
Port Orchard Marina	81,000	1,073,430
Bremerton Marina	2,279,000	2,402,000
General & Administrative	430,481	402,101
Sub-total Capital Expenses	\$ 9,657,307	16,533,559
Total Operating & Capital	\$ 16,087,391	23,132,104

2020 Capital Budget Details	
Project has to happen	Airport 2020 Capital Budget
Replace HIRL Runway 02/20, MITL, & Taxiway Signs	\$ 2,499,335.00
South Apron Site Pad Ready Development	\$ 2,067,526.00
Airport Diner (Engineering)	\$ 157,805.00
New Airport Monument Plus Upgrades	\$ 138,186.00
100LL Fuel Truck	\$ 30,000.00
Airport Diner (Construction)	\$ 2,763,861.00
North Corporate Hangar Site (Design + Construction)	\$ 900,000.00
FBO Roof Repair	\$ 50,000.00
Sky Park Final Design (Engineering)	\$ 183,570.00
Skid Steer Accessories (50 ~ 50 split AP & OVIP)	\$ 60,000.00
Hangar Building Upgrades	\$ 50,000.00
Security Gates 1 & 12 Upgrade	\$ 48,500.00
New Airport Monument - SOUTH	\$ 81,000.00
Airport Grand Total	\$ 9,029,783.00

2020 Capital Budget Details	
Project has to happen	Industrial Park 2020 Capital Budget
New Port Industrial Bldg	\$ 817,230.00
SR3 Frontage Development	\$ 1,788,990.00
SR3 Frontage Starter Building	\$ 719,025.00
OVIP Sewer Lift Station 3-Phase Conversion	\$ 196,500.00
Paint Port Buildings (OVIP 1, 2 or 6)	\$ 29,500.00
Industrial Park Master Plan	\$ 75,000.00
Industrial Park Grand Total	\$ 3,626,245.00

2020 Capital Budget Details	
Project has to happen	Bremerton Marina 2020 Capital Budget
Washington Ave Parking Lot	\$ 2,200,000.00
Pile Coatings Splash Zone Repairs (40 piles/Year)	\$ 150,000.00
Vehicle Replacement (1/2 Ton Pickup) 50 % share w/PO	\$ 25,000.00
Electric Automated Meter Upgrades	\$ 15,000.00
Fish Cleaning Station (RCO Grant)	\$ 3,000.00
Portable Pump Out Pump (RCO Grant)	\$ 9,000.00
Bremerton Marina Grand Total	\$ 2,402,000.00

2020 Capital Budget Details	
Project has to happen	Port Orchard 2020 Capital Budget
North & East Breakwater (Design)(DOC Grant)*	\$ 808,430.00
Pile Coatings Splash Zone Repairs (20 piles/Year)	\$ 40,000.00
Electric Automated Meter Upgrades	\$ 20,000.00
Resurface/Upgrades A-Dock/Misc Interior Floatation (Eng)*	\$ 30,000.00
North Breakwater (Crack seal/floatation)*	\$ 100,000.00
East Breakwater (crack seal/floatation)*	\$ 50,000.00
Small Craft Activity Float/Program	\$ 25,000.00
Port Orchard Marina Grand Total	\$ 1,073,430.00



2020 Capital Budget Details	
Project has to happen	General Admin 2020 Capital Budget
Site, Utility, Building Improvements	\$ 127,101.00
Business Development Opportunities	\$ 75,000.00
Software Upgrades, System Expansion	\$ 200,000.00
TOTAL	\$ 402,101.00