



Kitsap County, Washington

RESOLUTION 04 - 2013

A RESOLUTION of the Board of Directors of the Kitsap Public Facilities District (“KPF”) of Kitsap County, Washington, Establishing an Operations Reserve for the Operations Fund (96968)

WHEREAS, the Kitsap Public Facilities District has established a Facility Capital Project (977) Fund, a Kitsap Conference Center (976) Fund, a LTGO Bond (286) Fund, and a Facility Project (386) Fund; and,

WHEREAS, these funds currently receive sales tax rebates per RCW 82.14.390 and are public funds; and,

WHEREAS, non-tax funds may be received in the future by the KPF; and tax and non-tax funds should be segregated in the Kitsap County records;

WHEREAS the KPF and the County auditor has established the Operations Fund, designated as the 96968 Operations Fund, to receive non-tax funds for promotional hosting, and for other general operations;

BE IT RESOLVED that the Kitsap PFD adopts the Operations Fund Reserve Policy to establish the level of reserve to be held in the 96968 Operations Fund, to assure adequate resources are available to meet our budgeted requirements in varying economic conditions.

Passed by the Board of Directors and APPROVED:

Teresa Osinski, Chair, Board of Directors 6/10/13
(date)

Corporate seal

ATTEST:

Board of Directors 6/10/13
(date)