Kitsap County, Washington

RESOLUTION 7 - 2013

A RESOLUTION of the Board of Directors of the Kitsap Public Facilities District ("KPFD") of Kitsap County, Washington, establishing a NKREC Facility Capital Projects Fund (96967)

WHEREAS, the Kitsap Public Facilities District has previously established a Facility Capital Project Fund (96977), a Kitsap Conference Center Capital Projects Fund (96976), a LTGO Bond Stabilization Fund (286), a KFEC 2006 Bond Fund (386); and recently an Operations Fund (96968); and,

WHEREAS, the 96977 Facility Capital Project Fund currently receives sales tax rebates per RCW 82.14.390 and are public funds; and,

WHEREAS, some of the sales tax rebate revenue accumulated by the KPFD in the Capital Project (977) Fund has been allocated for use on capital project(s) proposed at the North Kitsap Regional Event Center (NKREC);

WHEREAS, there is currently not a separate NKREC Facility Capital Projects Fund identified for managing those project funds;

BE IT RESOLVED that the Kitsap PFD wishes the County auditor to establish a new NKREC Facility Capital Projects Fund numbered (96967) to hold, manage and disburse any funds transferred to this account.

Passed by the Board of Directors and APPROVED:

_____ 10/28/13__
Teresa Osinski, Chair, Board of Directors (date)

ATTEST:

_____ 10/28/13__
Board of Directors (date)

Corporate seal