

**PORT OF BREMERTON
KITSAP COUNTY, WASHINGTON
RESOLUTION NO. 2018-08
DATED: November 27, 2018**

A RESOLUTION of the Board of Commissioners, Port of Bremerton, providing for acceptance, approval and adoption of the Final Budget for the Calendar Year 2019.

WHEREAS, a preliminary 2019 budget was prepared and analyzed on November 13, 2018, and

WHEREAS, public notices were published on November 14 and November 21, 2018, 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 27, 2018, all in accordance with RCW 53.35.030 and 53.35.045, and

WHEREAS, a public hearing was held on the 27th day of November, 2018 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 2019, fixed at fund levels as listed below and appended hereto as part of this Resolution is accepted, approved and adopted.


Airport	\$1,228,589
Industrial Park	978,448
Port Orchard Marina	1,880,954
Bremerton Marina	1,225,712
Other Marinas	76,705
General & Administrative	1,035,942
Capital Project Airport	3,631,826
Capital Project Industrial Parks	3,235,000
Capital Project Port Orchard Marina	81,000
Capital Project Bremerton Marina	2,279,000
Capital Project General & Administrative	<u>430,481</u>
TOTAL BUDGET	\$16,083,657

ADOPTED by the Board of Commissioners of the Port of Bremerton at the regular public meeting thereof held this 27th day of November, 2018 and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission.

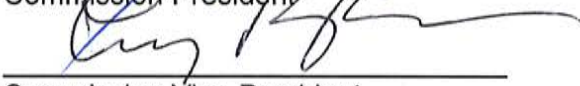
ATTEST:



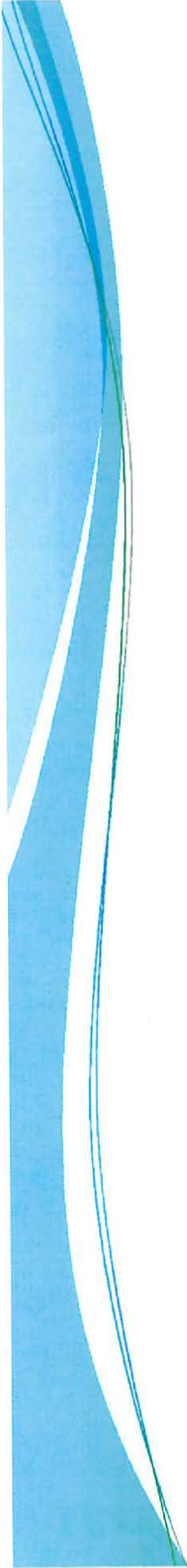
Commission Secretary



Commission President



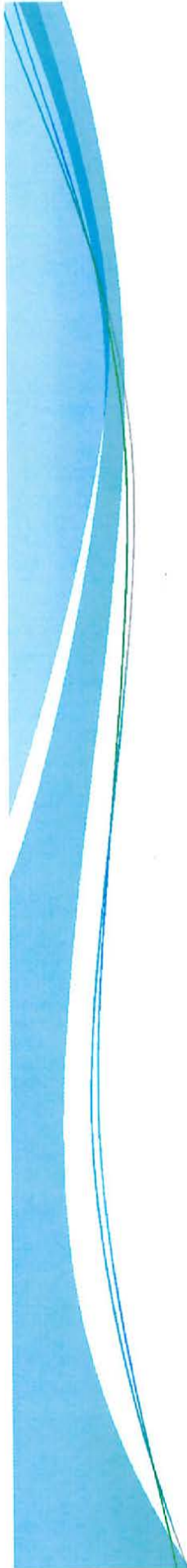
Commission Vice-President



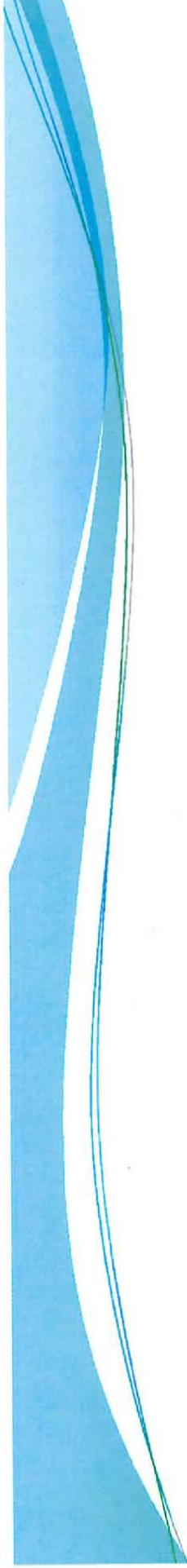
Budget Summary	2019 Final Budget
Revenue	11,445,301
Use of Net Position (Reserves)	4,642,090
Total Sources	16,087,391
Operating Expense	6,430,084
Capital Expense	9,657,307
Total Uses	16,087,391



2019 Final Budget	
Revenues	
Airport	493,782
Industrial Parks	1,194,660
Port Orchard Marina	1,544,730
Bremerton Marina	1,055,811
Tax and Grants	7,156,317
Total Revenues	11,445,301



Operation and Maintenance	2019 Final Budget
Airport	1,228,589
Industrial Parks	978,448
Port Orchard Marina	1,880,954
Bremerton Marina	1,225,712
Other Marinas	76,705
General & Administrative	1,039,676
Sub-total O & M Expenses	6,430,084

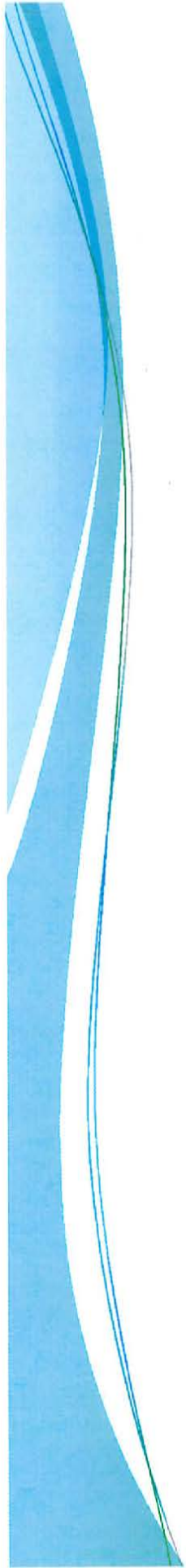


Capital Projects	2019 Final Budget
Airport	3,631,826
Industrial Parks	3,235,000
Port Orchard Marina	81,000
Bremerton Marina	2,279,000
Other Marinas	-
General & Administrative	430,481
Sub-total Capital Expenses	9,657,307
Total Operating & Capital	16,087,391



2019 Operating Budget Details

	Airport	Industrial Park	Port Orchard Marina	Bremerton Marina	Other Marinas	General & Administrative	Non-Operating	Totals
OPERATING REVENUES								
Hangars & Tie Downs	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Ground & Space Leases	228,482	1,194,660	-	-	-	-	-	1,423,142
Moorage & Others	-	-	1,089,735	1,055,811	-	-	-	2,145,546
Fuel	9,800	-	454,995	-	-	-	-	464,795
Other	5,500	-	-	-	-	-	-	5,500
TOTAL OPERATING REVENUES	493,782	1,194,660	1,544,730	1,055,811	-	-	-	4,288,984
OPERATING EXPENSES								
Salaries & Benefits	464,687	464,687	709,223	687,695	-	1,201,165	-	3,527,457
General & Administrative	461,665	273,114	539,257	359,418	-	(161,489)	-	1,471,965
Fuel	-	-	413,720	-	-	-	-	413,720
Facilities & Operations	302,237	240,647	218,753	178,599	76,705	-	-	1,016,942
TOTAL OPERATING EXPENSES	1,228,589	978,448	1,880,954	1,225,712	76,705	1,039,676	-	6,430,084
NON-OPERATING								
Taxes	-	-	-	-	-	-	3,757,310	3,757,310
Grants, Bonds, Projects	-	-	-	-	-	-	3,303,659	3,303,659
Investment Interest	-	-	-	-	-	-	95,348	95,348
TOTAL NON-OPERATING	-	-	-	-	-	-	7,156,317	7,156,317
NET INCOME (LOSS)	\$ (734,807)	\$ 216,212	\$ (336,224)	\$ (169,901)	\$ (76,705)	\$ 1,039,676	\$ 7,156,317	\$ 5,015,217



2019 Final Capital Budget Summary

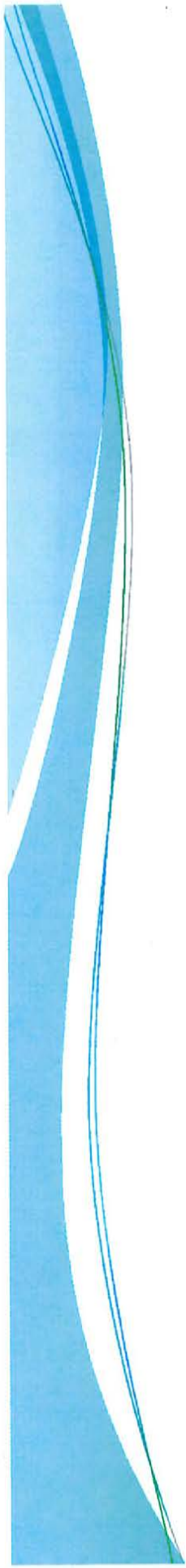
Number of Projects	Cost Center	2018 Project Budget	2019	2020	2021	2022	2023	6-Year Total
16	Bremerton National Airport	\$ 1,382,655	\$ 3,631,826	\$ 1,380,000	\$ 2,982,500	\$ 3,085,000	\$ 3,110,000	\$ 15,571,981
4	Olympic View Industrial Park	3,125,000	3,235,000	6,697,375	62,500	-	-	13,119,875
5	Port Orchard Marina	290,000	81,000	277,500	6,010,000	4,860,000	53,371	11,571,871
4	Bremerton Marina	100,000	2,279,000	272,500	150,000	150,000	150,000	3,101,500
1	Marinas - Other	5,800	-	6,000	6,000	6,000	6,000	29,800
3	General & Administrative	357,101	430,481	-	-	-	-	787,582
33	Total Dollars for All Projects	\$ 5,260,556	\$ 9,657,307	\$ 8,633,375	\$ 9,211,000	\$ 8,101,000	\$ 3,319,371	\$ 44,182,609

2019 Final Capital Budget Details

Airport Project	2018 Project Budget	2019	2020	2021	2022	2023
Asphalt Contingency	20,000	50,000	20,000	20,000	20,000	20,000
Airport Diner		295,000				
Replace HIRL Runway 02/20 & MITL Taxi A Signs	250,000	100,000				
Hangar Building Envelope & Exterior Upgrades	100,000	50,000	25,000	25,000	70,000	25,000
Runway Safety Area and Sign Project	30,000	110,000				
Airport-Industrial Way Industrial Lots Utility Extension	290,000					
Airport - Industrial Way Industrial Pad Engineering	153,645	295,912				
Airport Front Entry Landscaping / Improvements (Eng)	54,010	27,364	15,000	15,000	15,000	15,000
New Airport Monument Plus Upgrades		176,750				
MOB Equipment Parking Shelter	75,000	50,000				
Upgrade Security Gates	50,000					
Improvements to Playground Area	30,000		15,000			
South Apron Design and Construction	330,000	1,950,000				
45' articulated lift (50% Split w/OVIP)				22,500		
Replace Waterline to Terminal Building			100,000			
Hangar Restroom Facility			80,000			
Sewer Upgrades			45,000			
Misc. Airport Building Upgrades			25,000	25,000		
Aprons North & South- Ramps Rehab/Reconfigure				215,000	1,980,000	
Rehab Taxilanes in Hangar area					1,000,000	
Replace Boilers (2 Ea) Avian Hangar		83,500				
Convert Ramp Lighting to LED		20,300				
T-Hangars			1,000,000			
SKIA Utility Planning				200,000		
Planning - EA or EIS East Side Development						750,000
Airport/Ind Road Phase 2 Design (2-2, 2-3)		298,000				
Airport/Ind Road Phase 2 Construction (2.2.2.3)				2,460,000		2,300,000
Skid Steer Loader		78,000				
Tow Behind Blower		17,000				
Airport Operations SUV						
100LL Truck		30,000				
Vehicle Replacement (Ford Explorer) (50% Share w/OVIP)						
Bobcat Attachments			55,000			
Totals	\$ 1,382,655	\$ 3,631,826	\$ 1,380,000	\$ 2,982,500	\$ 3,085,000	\$ 3,110,000

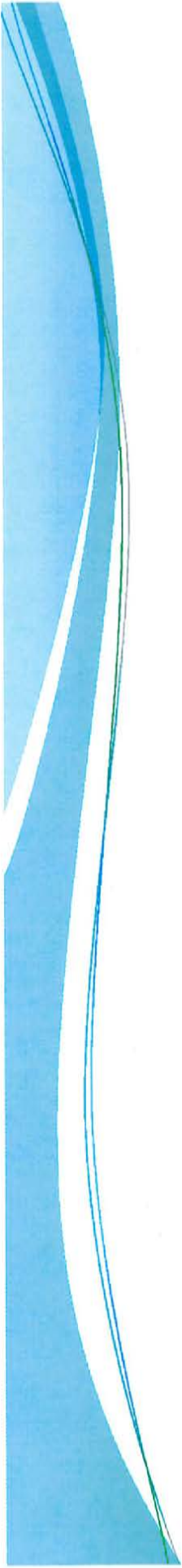
2019 Final Capital Budget Details

Industrial Park Project	2018 Project Budget	2019	2020	2021	2022	2023
Road Repairs	40,000	20,000	-	-	-	-
45' articulated lift (50% Split w/APT)	-	-	-	22,500	-	-
OVIP Sewer Lift Station Pump & Panel Upgrade	85,000	40,000	-	-	-	-
OVIP 2 Roof Replacement	-	-	85,000	-	-	-
Monument Imp/Business Directory Signs	-	-	-	-	-	-
RV Park / Dump Station	-	-	-	40,000	-	-
Replacement Vehicle (Ford Explorer) (50% Share w/Apt)	-	-	-	-	-	-
New Port Industrial Bldg	3,000,000	-	-	-	-	-
Wedge development	-	1,900,000	-	-	-	-
Airport Diner	-	-	-	-	-	-
Ind Park Economic Contribution Study	-	25,000	-	-	-	-
Wedge Starter Building	-	750,000	-	-	-	-
OVIP 5 (SAFE Boats) Roof	-	500,000	-	-	-	-
OVIP 5 Improvements	-	-	6,612,375	-	-	-
Totals	\$ 3,125,000	\$ 3,235,000	\$ 6,697,375	\$ 62,500	\$ -	\$ -



2019 Final Capital Budget Details

Port Orchard Marina Project		2018 Project Budget	2019	2020	2021	2022	2023
Pile Coatings Splash Zone Repairs (20 piles/Year)	40,000	56,000	40,000	40,000	40,000	40,000	40,000
Resurface & Upgrades A-Dock/Misc Interior/Floatation (Eng)	30,000		30,000			250,000	-
North Breakwater (Crack seal/floatation)	140,000		100,000				
East Breakwater (crack repair/floatation)	70,000		50,000				
North & East Breakwater (Design)(DOC Grant)					5,970,000	4,470,000	
North & East Breakwater Replacement				25,000			
F Dock (Crack Repair/Floatation)(Eng)		10,000					
Cameras (6 ea.)(Park Area & Replacements)		5,000					
Gate Controllers				20,000			
Play Area Turf							
Marina Park Lift Station Upgrade							
Vehicle Replacement (1/2 Ton Pickup) (50% share w/BREM)				12,500			
Pump Out Work Boat Kicker Motor	-						13,371
Activity Float Structure Replacement	10,000						
Afterhours Kiosk/Payment Terminal		10,000					
Mobile Activity Float & Tent						100,000	
Totals	\$ 290,000	\$ 81,000	\$ 277,500	\$ 6,010,000	\$ 4,860,000	\$ 53,371	



2019 Final Capital Budget Details

	2018 Project Budget	2019	2020	2021	2022	2023
Bremerton Marina Project						
Pile Coatings Splash Zone Repairs (40 piles/Year)	\$ 100,000	\$ 64,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Washington Ave Parking Lot		\$ 2,200,000				
Vehicle Replacement (1/2 Ton Pickup) 50% Share w/PO			\$ 12,500			
Security Upgrades/ Art Glass Barrier	\$ -		\$ 50,000	\$ -	\$ -	\$ -
Gate Controller		\$ 5,000				
Afterhours kiosk/Payment Terminal		\$ 10,000				
Breakwater Guest Pavilion			\$ 60,000	\$ -	\$ -	\$ -
Totals	\$ 100,000	\$ 2,279,000	\$ 272,500	\$ 150,000	\$ 150,000	\$ 150,000



2019 Final Capital Budget Details

General and Administrative Project	2018 Project Budget	2019	2020	2021	2022	2023
Admin Space Upgrade	\$ 5,000		\$ -	\$ -	\$ -	\$ -
Software Upgrade & System Expansion	\$ 150,000	\$ 200,000				
Site, Utility, Building Improvements	127,101	127,101				
Business Development Opportunities	75,000	75,000				
Vehicle Replacement		28,380				
Totals	\$ 357,101	\$ 430,481	\$ -	\$ -	\$ -	\$ -