

**PORT OF BREMERTON
KITSAP COUNTY, WASHINGTON
RESOLUTION NO. 2023-09
DATED: November 28, 2023**

A RESOLUTION of the Board of Commissioners, Port of Bremerton, providing for acceptance, approval and adoption of the Final Budget for the Calendar Year 2024.

WHEREAS, a preliminary 2024 budget was prepared and analyzed on November 14, 2023, and

WHEREAS, public notices were published on November 15, and November 22, 2023, 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 28, 2023, all in accordance with RCW 53.35.030 and 53.35.045, and

WHEREAS, a public hearing was held on the 28th day of November, 2023 at 6:00 p.m. 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, and

WHEREAS, the proposed 2024 budget incorporates the Port's Capital Plan and related capital improvements as an update to the 2012 Comprehensive Scheme.

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

The Final Budget for calendar year 2024, fixed at fund levels as listed below and appended hereto as part of this Resolution is accepted, approved and adopted.

Airport	\$1,388,693
Industrial Park	1,084,166
Port Orchard Marina	1,904,189
Bremerton Marina	1,324,630
Other Marinas	131,550
General & Administrative	2,495,170
Non-Operating	464,441
Capital Project Airport	787,500
Capital Project Industrial Parks	705,000
Capital Project Port Orchard Marina	6,040,500
Capital Project Bremerton Marina	777,000
Capital Project General & Administrative	284,701
TOTAL BUDGET	\$17,540,040

ADOPTED by the Board of Commissioners of the Port of Bremerton at the regular public meeting thereof held this 28th day of November, 2023 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

Port of Bremerton 2024 Consolidated Budget

Revenues	2023 Budget	2024 Budget	Change \$	Change %
Airport	646,591	661,449	14,858	2.30%
Industrial Parks	1,614,026	1,711,605	97,579	6.05%
Port Orchard Marina	2,066,810	2,059,884	(6,926)	-0.34%
Bremerton Marina	1,251,640	1,330,630	78,990	6.31%
Other Marinas	94,681	109,706	15,025	15.87%
Total Revenues	5,673,748	5,873,274	199,526	3.52%
Non-Operating Revenues	2023 Budget	2024 Budget	Change	Change
Non-Operating				
Tax Levy	4,006,232	4,123,766	117,534	2.93%
Grants/Loans	333,000	7,283,000	6,950,000	2087.09%
Interest Income	20,000	260,000	240,000	1200.00%
Total Non-Operating Revenue and Expenses	4,359,232	11,666,766	7,307,534	167.63%
Total Revenue (Sources)	10,032,980	17,540,040	7,507,060	74.82%
Operating Expenses	2023 Budget	2024 Budget	Change	Change
Airport	1,174,561	1,388,693	214,132	18.23%
Industrial Parks	965,237	1,084,166	118,929	12.32%
Port Orchard Marina	1,830,742	1,904,189	73,447	4.01%
Bremerton Marina	1,300,774	1,324,630	23,856	1.83%
Other Marinas	115,290	131,550	16,260	14.10%
General & Administrative	2,571,894	2,495,170	(76,724)	-2.98%
Total Operating Expenses	7,958,498	8,328,398	369,900	4.65%
Non-Operating Expenses	2023 Budget	2024 Budget	Change	Change
Interest Expense	58,000	31,091	(26,909)	-46.39%
Debt Service	118,000	119,325	1,325	1.12%
Total Non-Operating Revenue and Expenses	176,000	150,416	(25,584)	-14.54%
Total Expenses	8,134,498	8,478,814	344,316	4.23%
Transfer (from)to Restricted Reserve	(802,525)	314,025	1,116,550	-139.13%
Transfer (from)to Unrestricted Reserves	802,525	-	(802,525)	-100.00%
Net Transfer from(to) Reserves	-	314,025	314,025	#DIV/0!
Capital Projects	2023 Budget	2024 Budget	Change	Change
Airport	380,750	787,500	406,750	(380,750)
Industrial Parks	925,750	705,000	(220,750)	(925,750)
Port Orchard Marina	55,000	6,040,500	5,985,500	(55,000)
Bremerton Marina	180,000	152,500	(27,500)	(180,000)
Other Marinas	75,000	777,000	702,000	(75,000)
General & Administrative	281,982	284,701	2,719	(281,982)
Total Capital	1,898,482	8,747,201	6,848,719	360.75%
Total Expenses & Capital (Uses)	10,032,980	17,540,040	7,507,060	74.82%

**Port of Bremerton
2024 Capital Budget**

Segment	Projects continue into 2024	2023 Project Budget Rollover	2024 Project Budget	Total Project Budget	2024 Project Grants	2024 Project Net
Airport	East Side Environmental Assessment/EIS (AIP 2026)	\$ 450,000	\$ 575,000	\$ 1,025,000	\$ (575,000)	\$ -
Airport	Monument Access/SR3 Beautification	216,973		350,000		-
OVIP	OVIP Sewer Pipe Replacement	137,500	262,500	462,500	(50,000)	212,500
POM	North & East Breakwater (Design)(DOC Grant)*	199,072		1,521,000		-
PO Prop	Bay Street Building Improvements (521 & 525)	120,208		130,000		-
Segment	New Projects for 2024	2023 Project Budget Rollover	2024 Project Budget	Total Project Budget	2024 Project Grants / Reserves	2024 Project Net
Airport	Fire Station Roof and Exterior		60,000	60,000		60,000
Airport	Terminal Buidling Facia Siding		45,000	45,000		45,000
APT/OVIP	Ford F250 Ext Cab w/Toolbox Bed & Ladder Rack		75,000	75,000		75,000
APT/OVIP	Skid Steer Accessories (Snow Removal, Power Box Rake)		20,000	20,000		20,000
APT/OVIP	Large Wastewater Pumphouse		20,000	20,000		20,000
APT/OVIP	Mini Excavator (Stormwater Reserves)		100,000	100,000	(100,000)	-
OVIP	OVIP 1 roof/gutters		150,000	150,000		150,000
OVIP	OVIP 4 Sewer Lift station (Triton Marine)		85,000	85,000		85,000
OVIP	OVIP lot concept plan		100,000	100,000		100,000
BM/POM	Honda ACTY vehicles		25,000	25,000		25,000
BM	A Dock Finger Peirs		100,000	100,000		100,000
BM	Pile Coatings Splash Zone Repairs (20 piles/Year)		40,000	40,000		40,000
POM	Pile Coatings Splash Zone Repairs (40 piles/Year)		130,000	130,000		130,000
POM	North & East Breakwater		5,800,000	5,800,000	(5,800,000)	-
POM	Marina Park Playground Improvements (Grant Funded)		98,000	98,000	(98,000)	-
PO Prop	Bay Street Environmental Project (521 & 525)		760,000	760,000	(760,000)	-
PO Prop	555 Bay street ADA ramp		17,000	17,000		17,000
GA	Site, Utility, Building Improvements		200,000	200,000		200,000
GA	Business Development Opportunities		83,722	83,722		83,722
GA	Rainy Day Fund (Unrestricted Reserves)		100,979	100,979		100,979
	Totals	\$ 1,123,753	\$ 8,847,201	\$ 11,498,201	\$ (7,383,000)	\$ 1,464,201

Capital Budget Funds Available 1,464,201