

**WEST SOUND UTILITY DISTRICT
RESOLUTION 623-16**

**A RESOLUTION OF THE WEST SOUND UTILITY DISTRICT BOARD OF
COMMISSIONERS AMENDING WEST SOUND UTILITY DISTRICT'S
2015-16 BIENNIAL BUDGET**

WHEREAS, the budgets for West Sound Utility District (WSUD) for fiscal years 2015 and 2016 were approved by the WSUD Board of Commissioners on December 8, 2014; and

WHEREAS, a regularly scheduled public meeting has been conducted by the WSUD Board of Commissioners at 3:00 pm, October 3, 2016, for the purpose of amending the WSUD 2015-16 Budget; and

WHEREAS, the District needs to set up a “rate stabilization account” within the Utility Bond Fund and the District is responsible for using bond proceeds for capital projects resulting in the need to transfer excess bond reserve funds into the water capital improvement fund; and

WHEREAS, the WSUD Board of Commissioners has deliberated on the amended 2015-16 Budget and has deemed the amendments to the Budget are necessary and proper; NOW, THEREFORE,

THE BOARD OF COMMISSIONERS OF WEST SOUND UTILITY DISTRICT HEREBY RESOLVES:

Section 1. Summary of WSUD Budget Revenues and Appropriations

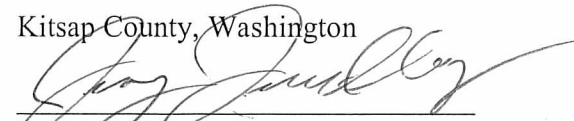
The 2015-16 West Sound Utility District (WSUD) Budget is hereby amended to reflect the estimated revenues and expenditures by funds as follows:

<u>Fund</u>	<u>2015 Amount</u>	<u>2016 Amount</u>	
Water Operating	4,466,000	4,472,790	
Water Capital Improvement	1,826,000	2,446,000	<u>2,571,000</u>
Wastewater Operating	4,648,500	4,787,975	
Wastewater Improvement Capital	1,330,000	705,000	
Information Technology	409,300	420,900	
Water/Wastewater ER&R	916,000	1,125,500	
Water/Wastewater Utility Bond Fund	2,235,500	1,598,100	<u>1,787,542</u>
Facility Construction Fee Reserve Fund	573,700	569,700	
Phillips Rd. ULID Construction Fund	7,500,000	3,100,000	
Utility Debt Reserve/Guaranty Fund	<u>651,000</u>	1,408,000	<u>658,000</u>
Total WSUD Budget	24,556,000	20,633,965	<u>20,198,407</u>

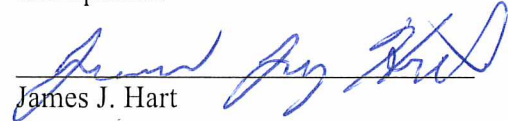
APPROVED and ADOPTED by the Board of Commissioners of West Sound Utility District at a Board meeting scheduled on October 17, 2016.

WEST SOUND UTILITY DISTRICT

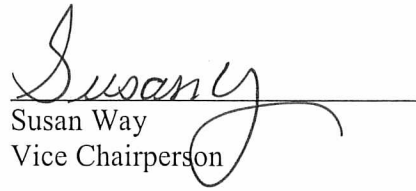
Kitsap County, Washington



Jerry Lundberg
Chairperson



James J. Hart
Secretary



Susan Way
Vice Chairperson