

**WEST SOUND UTILITY DISTRICT  
RESOLUTION 523-14**

**A RESOLUTION OF THE WEST SOUND UTILITY DISTRICT BOARD OF  
COMMISSIONERS ADOPTING THE WEST SOUND UTILITY DISTRICT'S  
2015-16 BIENNIAL BUDGET AND SOUTH KITSAP WATER RECLAMATION  
FACILITY'S 2015-16 BIENNIAL BUDGET**

**WHEREAS**, preliminary budgets for the West Sound Utility District (WSUD) and South Kitsap Water Reclamation Facility (SKWRF) for fiscal years 2015 and 2016 have been prepared and submitted by the WSUD General Manager to the WSUD Board of Commissioners on October 17, 2014; and

**WHEREAS**, regularly scheduled public meetings have been conducted by the WSUD Board of Commissioners at 3:00pm, on November 3, 2014, and on November 17, 2014, for the purposes of fixing the final 2015-16 Budgets; and

**WHEREAS**, the WSUD Board of Commissioners have deliberated and made adjustments and changes to the proposed 2015-16 Budgets that are deemed necessary and proper; and NOW, THEREFORE,

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

**Section 1. Adoption By Reference.**

The West Sound Utility District 2015-16 Biennial Budget covering the period from January 1, 2015, through December 31, 2016, with regular revenues and unencumbered fund balances of \$24,556,000 for 2015 and \$20,053,765 for 2016 and expenditures and ending fund balances of \$24,556,000 for 2015 and \$20,053,765 for 2016; and the South Kitsap Water Reclamation Facility 2015-16 Biennial Budget covering the period from January 1, 2015, through December 31, 2016, with regular revenues and unencumbered fund balances of \$5,935,850 for 2015 and \$5,723,800 for 2016 and expenditures and ending fund balances of \$5,935,850 for 2015 and \$5,723,800 for 2016, as set forth in Exhibit "A", is hereby adopted.

**Section 2. Summary of WSUD Budget Revenues and Appropriations.**

The 2015-16 West Sound Utility District Budget sets forth totals of estimated revenues and expenditures by funds and are as follows:

<b><u>Fund</u></b>	<b><u>2015 Amount</u></b>	<b><u>2016 Amount</u></b>
Water Operating	4,466,000	4,472,790
Water Capital Improvement	1,826,000	1,586,800
Wastewater Operating	4,648,500	4,787,975
Wastewater Improvement Capital	1,330,000	984,000
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
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>	<u>1,408,000</u>
Total WSUD Budget	24,556,000	20,053,765

**Section 3. Summary of SKWRF Budget Revenues and Appropriations.**

The 2015-16 South Kitsap Water Reclamation Facility Budget sets forth totals of estimated revenues and expenditures by funds and are as follows:

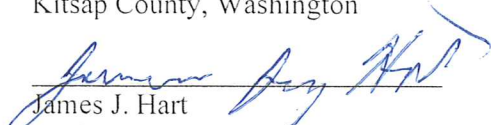
<b><u>Fund</u></b>	<b><u>2015 Amount</u></b>	<b><u>2016 Amount</u></b>
SKWRF Operating	4,169,900	4,280,550
SKWRF Capital	1,578,950	1,215,250
SKWRF ER&R	<u>187,000</u>	<u>228,000</u>
Total SKWRF Budget	5,935,850	5,723,800

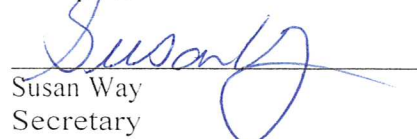
**Section 4. Financial Management Policies**

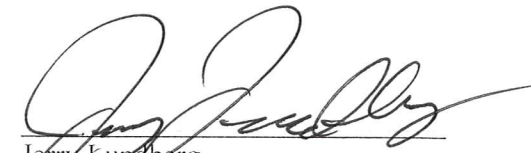
The Board of Commissioners hereby approves and adopts the Financial Management Policies, as set forth in Exhibit "B".

**APPROVED and ADOPTED by the Board of Commissioners of West Sound Utility District** at a regular scheduled meeting on December 8, 2014.

**WEST SOUND UTILITY DISTRICT**  
Kitsap County, Washington

  
James J. Hart  
Chairperson

  
Susan Way  
Secretary

  
Jerry Lundberg  
Vice Chairperson

**RESOLUTION 523-14 – EXHIBITS**

EXHIBIT "A": 2015-2016 BIENNIAL BUDGET – SEE 2015-16 BUDGET BOOK OR  
SEE SHAREPOINT

EXHIBIT "B": FINANCIAL MANAGEMENT POLICIES– SEE 2015-16 BUDGET BOOK  
OR SEE SHAREPOINT