

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

RESOLUTION 2012-12

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT, KITSAP COUNTY, WASHINGTON, ADOPTING AN AMENDED LAND ACQUISITION FUND BUDGET FOR THE FISCAL YEAR 2012.

WHEREAS, the Commissioners of the Bainbridge Island Metropolitan Park & Recreation District adopted Resolution 2011-18 on November 17, 2011 adopting the Land Acquisition Fund Budget for fiscal year 2012; and

WHEREAS, the 2012 Land Acquisition Fund Budget must now be revised to reflect the following:


1. 2011 carry forward amounts resulting from land acquisition expenses anticipated in 2011 but incurred in 2012 when the land transactions closed;
2. Resolution 2012-10 that authorized an interfund loan from the Park District's General Fund to the Land Acquisition Fund in the amount of \$150,000 in order to cover land acquisition costs until delinquent property tax revenues come in;
3. Washington State RCO grant funds anticipated in 2011 that were received or will be received in 2012;
4. Allocation of funds for trail easements in 2012, and

WHEREAS, the above changes and revisions are specified in the attached Amended 2012 Land Acquisition Fund Budget,


NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District, Kitsap County, Washington, that the Land Acquisition Fund Budget for the fiscal year 2012 be amended as indicated above, and that this amended budget is attached hereto as Exhibit "A", and incorporated by reference in its entirety, be and the same are hereby adopted and ratified.

PASSED by the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District, Kitsap County, Washington, at a regular meeting thereof held this 3rd day of May, 2012, the undersigned commissioners being present.

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

BY: 
Kenneth R. DeWitt

BY: 
John Thomas Swolgaard

BY: 
Jay C. Kinney

BY: 
Kirk B. Robinson

ATTEST: 
Lee Cross - Secretary

**Bainbridge Island Metropolitan Park and Rec.
Budget Forecast
amended
Land Acquisition Fund**

EXHIBIT A

	<u>Original Budget</u> 01/12 - 12/12	<u>Proposed Budget</u> 01/12 - 12/12	
Revenue			
Inv. Earnings	6,000.00	2,000.00	
Carry Forward from prior year	950,000.00	1,125,156.88	
Grants-Gazzam	300,000.00	300,000.00	
Grant Hilltop		210,000.00	
Back Owed Taxes	30,000.00	201,608.00	
Borrow from GF		150,000.00	
Transfer in	-	25,000.00	2011 budgeted transfer
Total Revenue	1,286,000.00	2,013,764.88	
Expenses			
Prof. Fees - Legal	22,000.00	25,000.00	
Repay GF	-	150,000.00	
Prof. Fees - Other	41,750.00	62,750.00	
Trail Easements		40,110.59	
Land	1,244,250.00	1,435,904.29 *	
Total Expenses	1,308,000.00	1,713,764.88	
Excess or (Deficiency) of Revenue over Expenditures	(22,000.00)	300,000.00	**Hold in reserves pending Gazzam Grant
		*	
		Knudsen	104,052.41
		Gazzam	631,837.35
		Hilltop	700,014.53
			1,435,904.29