

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

RESOLUTION 2015-24

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT, KITSAP COUNTY, WASHINGTON, WAVING THE PAYBACK OF FUNDS ADVANCED FROM THE PARK DISTRICT'S RESERVE FUND IN 2010 FOR THE PURCHASE OF NEW MOWING EQUIPMENT.

WHEREAS, in accordance with Resolution 2010-17 dated October 21, 2010, funds were advanced from the Park District's reserve fund for mowing equipment that became inoperable; and

WHEREAS, at that time, this was determined to be more fiscally prudent that taking out a loan for the equipment and paying interest to an outside lender; and

WHEREAS, the payments of \$11,200.00 per year that were agreed to in the above stated resolution have been found to be burdensome since the Vehicle Replacement Plan has only \$40,000 in it each year and with this large payment there have not enough funds to address other vehicle needs; and

WHEREAS, the Board of Commissioners agreed to waive several of these annual payments in recent years due to more pressing vehicle and equipment needs that required the funds; and

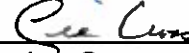
WHEREAS, the Park District's reserve fund has ample funds in it and it is not critical that the remaining three payments of \$33,600 be paid back,

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District, Kitsap County, Washington, that the remaining three payments to the District's reserve fund for the above mowing equipment be waived.

PASSED by the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District, Kitsap County, Washington, at a regular meeting thereof held this 5th day of November 5, 2010, the undersigned commissioners being present.

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

BY: 
Kirk E. Robinson

BY: 
Lee Cross

BY: 
Kenneth R. DeWitt

BY: _____
Jay C. Kinney

ATTEST: 
John Thomas Swolgaard