

RESOLUTION NO. 23-46

A RESOLUTION OF KITSAP TRANSIT BOARD OF COMMISSIONERS
APPROVING BUDGET POLICY FOR KITSAP TRANSIT

WHEREAS, Kitsap Transit prepares annual Operating and Capital Budgets for Marine Service modes of transportation and non-Marine Service modes of transportation; and

WHEREAS, the preparation, authorization, reporting, and monitoring of those budgets are based on past practice rather than formal Board authorized budget policy; and

WHEREAS, Kitsap Transit staff recommends the draft Budget Policy, attached, and incorporated herein by reference as Exhibit A, for review and approval by Kitsap Transit's Board of Commissioners; and

WHEREAS, the proposed Budget Policy incorporates most of the past practice of budget preparation, review, authorization, reporting, and monitoring; and

WHEREAS, Kitsap Transit will continue to prepare annual Operating and Capital Budgets for Board of Commissioner review and authorization prior to each calendar year budget; and

WHEREAS, Kitsap Transit staff will continue to include monthly progress and variance reports for the Operating and Capital Budgets within the monthly Board of Commissioner packets; and

WHEREAS, in accordance with Kitsap Transit's Procurement Policy, the Board of Commissioners will also continue to have oversight and approval authority of third-party contracts for goods or services exceeding one hundred thousand dollars (\$100,000) and reauthorization of spending authority in the event cumulative change orders exceed ten percent (10%) of the Board of Commissioner original authorization for contract award; and

WHEREAS, also in accordance with Kitsap Transit's Procurement Policy, Capital projects not previously authorized by the Board of Commissioners must solicit third-party

bids and receive authorization prior to work incurred on the unbudgeted Capital project; and

WHEREAS, the proposed Budget Policy will also provide for consistency between the Operating and Capital budgets in terms of when mid-year Board of Commissioner authorization is required for Operating Budgets and Capital Budgets; and

WHEREAS, the proposed Budget Policy will require mid-year authorization when it is reasonably expected that Kitsap Transit Operations or Capital project activities will require additional funds from unrestricted general reserves in excess of amounts previously authorized in Board approved Operating or Capital Budgets.

NOW THEREFORE, BE IT RESOLVED the Board of Commissioners hereby approve the proposed Budget Policy as attached and incorporated by reference herein as Exhibit A

ADOPTED by the Kitsap Transit Board of Commissioners at a regular meeting held on the 11th day of July, 2023.

DocuSigned by:

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Rebecca Erickson, Chairperson

ATTEST:

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Jackie Bidon, Interim Clerk of the Board