

Capital Improvement Funds Overview

Introduction

Capital Improvement funds account for the acquisition and/or construction of major capital projects by the City with the exception of capital projects undertaken by the City's enterprise funds, which are included within those funds. The budget includes six capital improvement funds.

General Government Capital Improvement

This fund accounts for expenditures related to various general government capital improvement projects. These expenditures are in the form of transfers to the appropriate debt service funds. The primary source of revenues for this fund is the Real Estate Excise Tax (REET) receipts. The REET is levied on all sales of real estate. The City is authorized, by State law, to levy a quarter percent tax (described as "REET 1st Quarter"). Cities planning under the Growth Management Act (GMA) have the authority to levy a second quarter percent tax ("REET 2nd Quarter"). Bremerton has imposed both.

Park Facilities Construction

This capital fund accounts for expenditures related to Parks capital improvement projects. Funding for these projects largely come from a combination of grant funds, proceeds from the sale of park facilities as transferred from the contingency Reserve Fund, and transfers of REET funds when available for eligible projects from the General Government Capital Improvement Fund.

Residential Street and Sidewalk Fund

A dedicated capital construction fund for the purpose of making capital improvements to the City's residential streets and sidewalks.

Transportation Projects Fund

A dedicated capital construction fund for the purpose of making capital improvements to the City's street system.

Fire Public Safety Capital

A capital improvement fund established to account for the purchase of fire apparatus and fire and life safety equipment and remodel of fire facilities.

Affordable Housing Capital Fund

This new program sets aside capital funds for future affordable housing projects designated by Council. Revenue is based on anticipated construction sales tax received from multi-family tax exemption capital projects.

Capital Improvement Funds Overview

Capital Improvement Funds				
	Actual 2018	Actual 2019	Budget 2020	Budget 2021
Revenue				
Taxes	\$3,381,178	\$3,382,166	\$3,144,258	\$3,232,602
Licenses & permits	0	125,000	125,000	125,000
Intergovernmental	3,166,291	993,432	7,320,404	9,594,372
Charges for services	0	13,508	0	0
Fines & forfeits	0	0	0	0
Other revenue	1,990,859	383,289	1,931,200	1,738,694
Debt proceeds	0	1,055,440	0	0
Total revenue	8,538,328	5,952,835	12,520,862	14,690,668
Expenditures				
Personnel	133,535	336,437	299,283	238,200
Supplies, services & taxes	547,707	1,060,526	2,042,821	2,426,391
Capital expenditures	5,706,440	1,882,358	9,929,660	11,712,698
Debt service	0	0	0	0
Transfers	1,537,891	1,800,756	2,302,842	2,127,544
Total expenditures	7,925,573	5,080,077	14,574,606	16,504,833
Revenues over(under) expenditures	612,755	872,758	-2,053,744	-1,814,165
Beginning fund balance	5,522,146	6,134,901	7,007,659	6,853,631
Ending Fund Balance	\$6,134,901	\$7,007,659	\$4,953,915	\$5,039,466
Fund Totals - Expenditures only				
General Government Capital	1,537,891	1,800,756	2,292,300	2,126,544
Park Facilities Construction	1,374,236	146,302	1,505,000	1,304,150
Residential Street & Sidewalk Fund	719,705	720,458	1,642,621	1,438,428
Transportation Projects Fund	3,003,160	2,191,832	8,049,376	10,743,548
Fire Public Safety Capital	1,290,581	120,729	985,309	792,163
Affordable Housing Capital	0	100,000	100,000	100,000
Total Capital Projects Funds	\$7,925,573	\$5,080,077	\$14,574,606	\$16,504,833

Capital Improvement Funds Overview

General Government Capital Improvement

Capital Improvement Fund

Summary:

This fund accounts for expenditures related to various General Government capital improvement projects, major leases and purchases and special projects approved by the City Council. Excise taxes from real estate sales are receipted into this fund for the purpose of funding

certain capital improvement projects as permitted by state law.

Funding supports debt service on the 2010 LTGO financing, and Government Center LTGO financing.

General Government Capital Improvement				
	Actual 2018	Actual 2019	Budget 2020	Budget 2021
Revenue				
Taxes	\$2,144,954	\$1,944,476	\$1,700,000	\$1,650,000
Licenses & permits	0	0	0	0
Intergovernmental	0	0	0	0
Charges for services	0	0	0	0
Fines & forfeits	0	0	0	0
Other revenue	41,304	92,731	40,000	40,000
Debt proceeds	0	0	0	0
Total revenue	2,186,258	2,037,207	1,740,000	1,690,000
Expenditures				
Personnel	0	0	0	0
Supplies, services & taxes	0	0	0	0
Capital expenditures	0	0	0	0
Debt service	0	0	0	0
Transfers	1,537,891	1,800,756	2,292,300	2,126,544
Total Expenditures	1,537,891	1,800,756	2,292,300	2,126,544
Revenues over(under) expenditures	648,367	236,451	-552,300	-436,544
Beginning fund balance	2,091,512	2,739,879	2,976,330	2,666,968
Ending fund balance	\$2,739,879	\$2,976,330	\$2,424,030	\$2,230,424

2021 Budget Highlights:

- Transfers for debt service payments associated with prior capital improvement projects include:
 - Government Center LTGO—\$330,000
 - 2019 Refunding LTGO—\$75,000
- Transfers to support statutorily allowed capital and major maintenance include:
 - General Fund—\$541,000
 - Residential Street Fund—\$100,000
 - Transportation Capital Projects Fund—\$1,080,544

2021 Capital Considerations:

- There are no capital considerations directly budgeted in this fund in 2021.

2020 Accomplishments:

- Funded debt service payments in the amount of \$405,000.
- Major maintenance, capital funding and funding for grant matches are estimated at \$1,604,362.

2021 Goals:

- Build fund balance for future capital projects and grant matches.

GENERAL GOVERNMENT CAPITAL IMPROVEMENT FUND - (REET)

SIX YEAR FORECAST

	2020	2020	2021	2022	2023	2024	2025	2026
	Budget	Projection	Budget	Projection	Projection	Projection	Projection	Projection
REVENUE								
REET	\$ 1,700,000	\$ 1,650,000	\$ 1,650,000	\$ 1,650,000	\$ 1,650,000	\$ 1,600,000	\$ 1,500,000	\$ 1,500,000
Investment Earnings/Other	40,000	50,000	40,000	30,000	20,000	10,000	10,000	10,000
Total Revenue	\$ 1,740,000	\$ 1,700,000	\$ 1,690,000	\$ 1,680,000	\$ 1,670,000	\$ 1,610,000	\$ 1,510,000	\$ 1,510,000
EXPENDITURES								
Debt Service	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 415,000
General Facilities	300,000	130,000	541,000	377,000	49,000	74,000	82,000	-
Parks	145,803	259,692	-	300,000	300,000	300,000	300,000	300,000
Other Funds	175,000	100,000	100,000	175,000	175,000	175,000	75,000	-
Transportation Capital Projects	1,266,497	1,114,670	1,080,544	1,155,025	1,260,458	1,186,495	550,000	-
Total Expenditure	\$ 2,292,300	\$ 2,009,362	\$ 2,126,544	\$ 2,412,025	\$ 2,189,458	\$ 2,140,495	\$ 1,412,000	\$ 715,000
Revenue over (under) exp.	(52,300)	(309,362)	(436,544)	(732,025)	(519,458)	(530,495)	98,000	795,000
Beginning Fund Balance	2,976,330	2,976,330	2,666,968	2,230,424	1,498,399	978,941	448,446	546,446
Ending Fund Balance	\$ 2,424,030	\$ 2,666,968	\$ 2,230,424	\$ 1,498,399	\$ 978,941	\$ 448,446	\$ 546,446	\$ 1,341,446

Project	2020 Budget	2020 Projected	2021 Budget	2022 Projection	2023 Projection	2024 Projection	2025 Projection	2026 Projection
Debt Service								
Fund 203 - 2010 LTGO	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund 205 - Government Center LTGO	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
Fund 207 - 2019 Refunding LTGO	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000	\$ 405,000
General Facilities								
Fire Station Capital Improvements	\$ 15,000	\$ 5,000	\$ 30,000	\$ 79,000	\$ 10,000	\$ 17,000	\$ 38,000	\$ 23,000
Court Security Improvements	65,000	35,000	10,000	25,000	10,000	-	25,000	10,000
Norm Dicks Government Center Security and Office Remodel	25,000	25,000	18,000	12,000	2,000	2,000	22,000	2,000
Library Basement Remodel & HVAC Replacement	125,000	25,000	420,000	15,000	-	-	-	-
Naval Museum Capital Replacements	30,000	-	13,000	108,000	-	5,000	8,000	5,000
Police Capital Improvements	40,000	40,000	50,000	138,000	17,000	40,000	20,000	32,000
Boardwalk Major Maintenance	-	-	-	-	10,000	10,000	10,000	10,000
	\$ 300,000	\$ 130,000	\$ 541,000	\$ 377,000	\$ 49,000	\$ 74,000	\$ 123,000	\$ 82,000
Parks								
Warren Avenue Playfield - Grant Match	\$ 145,803	\$ 145,803	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kitsap Lake Park - Grant Match	-	113,889	-	-	-	-	-	-
Future Parks Capital Project & Grant Match	-	-	-	300,000	300,000	300,000	300,000	300,000
	\$ 145,803	\$ 259,692	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Other Funds								
Conference Center	\$ 75,000	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Residential Street Fund	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
	\$ 175,000	\$ 100,000	\$ 100,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000

Project	2020 Budget	2020 Projected	2021 Budget	2022 Projection	2023 Projection	2024 Projection	2025 Projection	2026 Projection
Transportation Capital Projects Fund								
ADA Sidewalk Improvements (new curb ramps & remove obstructions)	\$ 202,000	\$ 150,000	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Belfair Valley Road Subgrade Repair & Overlay	-	-	150,000	150,000	200,000	-	-	-
Gateway Landscaping	39,667	39,667	-	-	-	-	-	-
Streets Electrical Cabinet Replacement Program	35,000	-	-	-	-	-	-	-
Signal System Upgrades/Flashing Yellow Lights	100,000	100,000	100,000	-	100,000	100,000	100,000	100,000
Sidewalk Reconstruction with PSE Power Pole Relocation	-	-	-	-	-	-	-	-
Signage and Pavement Marking Maintenance	-	-	150,000	-	150,000	150,000	150,000	150,000
Kitsap Lake SRTS (ROW) \$100K ROW \$200K Overlay	271,486	127,393	100,000	-	-	-	-	-
PROJECTS - FUNDING SECURED								
STP Preservation - 6th (Phase 1)	133,365	355,365	-	-	-	-	-	-
STP Reconstruction - 11th/Washington	143,010	143,010	132,062	455,375	-	-	-	-
STP Preservation - 6th/Naval to Pacific (Phase 2)	135,876	39,166	135,876	-	-	-	-	-
HSIP - Spot Implementation, Kitsap Way Bike Lanes	86,600	40,576	44,428	-	-	-	-	-
TIB - Perry Avenue/E. 11th	91,032	91,032	252,178	-	-	-	-	-
Bike/Ped - Naval Ave 1st St. - 15th St. Pedestrian and Bike Enhancements	28,461	28,461	-	-	-	-	-	-
PROJECTS - FUTURE FUNDING CYCLE								
11TH Street/Callow Avenue Intersection Improvements	-	-	8,000	8,000	80,000	-	-	-
STP Preservation - 6th/Naval to Warren (Phase 3)	-	-	-	-	78,475	254,475	-	-
Burwell Street Adaptive Signals	-	-	-	33,650	33,650	382,020	-	-
Quincy Square	-	-	-	500,000	-	-	-	-
Systematic Pedestrian Treatment Bundle	-	-	8,000	8,000	78,333	-	-	-
SR 303 Warren Ave Bridge Pedestrian Improvements	-	-	-	-	240,000	-	-	-
	\$ 1,266,497	\$ 1,114,670	\$ 1,080,544	\$ 1,155,025	\$ 1,260,458	\$ 1,186,495	\$ 550,000	\$ 550,000
Total	\$ 2,292,300	\$ 2,009,362	\$ 2,126,544	\$ 2,412,025	\$ 2,189,458	\$ 2,140,495	\$ 1,553,000	\$ 1,412,000

Park Facilities Construction

Capital Improvement Fund

Summary:

This capital improvement fund is established to account for revenue and expenditures related to Parks, Trails, Open Space and Recreational capital improvements. Bremerton Parks

and Recreation is committed to enriching the lives of Bremerton citizens by providing attractive, accessible recreational facilities.

Park Facilities Construction				
	Actual 2018	Actual 2019	Budget 2020	Budget 2021
Revenue				
Taxes	\$0	\$0	\$0	\$0
Licenses & permits	0	0	0	0
Intergovernmental	675,000	123,222	1,051,880	1,014,400
Charges for services	0	0	0	0
Fines & forfeits	0	0	0	0
Other revenue	824,061	31,564	209,303	258,150
Debt proceeds	0	20,745	0	0
Total revenue	1,499,061	175,531	1,261,183	1,272,550
Expenditures				
Personnel	38,841	29,458	0	0
Supplies, services & taxes	6	16,578	0	0
Capital expenditures	1,335,389	100,266	1,505,000	1,304,150
Debt service	0	0	0	0
Transfers	0	0	0	0
Total expenditures	1,374,236	146,302	1,505,000	1,304,150
Revenues over(under) expenditures	124,825	29,230	-243,817	-31,600
Beginning fund balance	98,923	223,748	252,978	132,711
Ending fund balance	\$223,748	\$252,978	\$9,161	\$101,111

2021 Budget Highlights:

- Kitsap Lake Park Improvement Project funded through approximately \$1M in grants.
- Completion of Warren Ave Playfield.
- Ivy Green Cemetery Improvements.
- CDBG Project—Accessibility Upgrades.

2021 Capital Considerations:

- Review of Capital projects identified in the Parks, Recreation and Open Space Plan.
- Continue to explore grant and matching funds sources for capital projects.

2020 Accomplishments:

- Warren Avenue Playfield Renovation Project
 - * Completed A/E and Permitting.
 - * Awarded construction bid and contract.
 - * Community fundraising.
 - * Under construction.
- Kitsap Lake Park Renovation Project
 - * Grant agreements approved (\$994k)
 - * Selection and award of A/E consultant contract
 - * Awarded Bremerton Parks Foundation grant (\$10k)
- Haddon Park Renovation Project
 - * Public outreach
 - * Developed Park Master Plan
 - * Applied for two state grants (\$850k)
- Completed Evergreen Rotary Park Accessibility Improvements funded by CDBG (\$40k).
- Awarded \$25k grant for Ivy Green Cemetery Improvements funded by a Historic Cemetery Preservation Capital Grant.
- Applied for CDBG funding to improve accessibility to Kitsap Lake Park, Lions Park, Pendergast Regional Park and Sheridan Park CC.

2021 Goals:

- Completion and Grand Opening of Warren Avenue Playfield Renovation Project.
- Completion of Ivy Green Cemetery Improvements.
- Kitsap Lake Park Project:
 - * Complete A/E and Permitting
 - * Award Construction Bid and Contract
 - * Begin Construction
- Haddon Park Renovation Project (if funded)
 - * Complete A/E and Permitting
 - * Construction to begin 2022

Residential Street and Sidewalk Fund

Capital Improvement Fund

Summary:

A capital construction fund for the purpose of making capital improvements to City residential streets and sidewalks funded by Transportation Benefit District (TBD) car tab fees and Stormwater Utility Tax.

Residential Street and Sidewalk Fund				
	Actual 2018	Actual 2019	Budget 2020	Budget 2021
FTE positions	2.00	4.00	4.00	4.00
Revenue				
Taxes	\$580,020	\$1,046,096	\$1,022,129	\$1,091,301
Licenses & permits	0	125,000	125,000	125,000
Intergovernmental	0	0	0	10,000
Charges for services	0	0	0	0
Fines & forfeits	0	0	0	0
Other revenue	799,294	38,675	148,400	115,000
Debt proceeds	0	146,868	0	0
Total revenue	1,379,314	1,356,640	1,295,529	1,341,301
Expenditures				
Personnel	78,913	289,408	290,483	238,200
Supplies, services & taxes	317,325	153,574	905,853	824,228
Capital expenditures	323,467	277,477	446,285	376,000
Debt service	0	0	0	0
Transfers	0	0	0	0
Total Expenditures	719,705	720,458	1,642,621	1,438,428
Revenues over(under) expenditures	659,609	636,181	-347,092	-97,127
Beginning fund balance	482,497	1,142,106	1,778,287	2,323,199
Ending fund balance	\$1,142,106	\$1,778,287	\$1,431,195	\$2,226,072

2021 Budget Highlights:

The Residential Street/SW Fund includes budget for all Capital and non-Capital work for Residential Streets.

- Overlay approximately 5-blocks of residential streets.
- Construct approximately one-half mile of sidewalks.
- Reconstruct 40 ADA ramps.
- \$500K Chip seal construction project.
- Continue trip hazard elimination program (slab jack).
- Miscellaneous safety improvements.

2021 Capital Considerations:

- Program emphasis is on maintenance and repair.
- \$376,000 is allocated to capital construction; which includes \$100K allocated for street construction, \$216K for sidewalks and ADA ramps, and \$60K for safety improvements.
- \$56K in 2020 revenue from CDBG for sidewalk improvements at Evergreen Park.

2020 Accomplishments:

- No lost time accidents.
- Adjusted operations for COVID restrictions and implemented safety protocols in order to keep working.
- Paved Oyster Bay Shoulder.
- Paved Forest Drive.
- Paved East 31st and Jacobsen.
- Paved section of Almira.
- Constructed 3000sf asphalt patch and 82lf of C&G at Evergreen Park.
- Constructed 12 curb ramps as of September 30th..
- Constructed approximately 2,500 LF of sidewalk infill and repair as of September 30th.
- Reduced trip hazards through Slabjack contract.

2021 Goals:

- Zero lost time accidents.
- Using data from the pavement and sidewalk condition assessments to identify and correct issues. Finalize development of the five year residential paving and preservation program.
- Emphasize implementation of ADA improvements and complete street improvements citywide.
- Overlay 5 City blocks of streets.
- Construct 40 ADA ramps.
- Reconstruct one-half mile of sidewalks.

Transportation Projects Fund

Capital Improvement Fund

Summary:

A capital construction fund for the purpose of making capital improvements to City streets and sidewalks with dedicated funding sources.

Transportation Projects Fund				
	Actual 2018	Actual 2019	Budget 2020	Budget 2021
Revenue				
Taxes	\$656,204	\$391,595	\$422,129	\$491,301
Licenses & permits	0	0	0	0
Intergovernmental	2,491,291	870,210	6,268,524	8,569,972
Charges for services	0	13,508	0	0
Fines & forfeits	0	0	0	0
Other revenue	292,817	194,355	1,433,497	1,225,544
Debt proceeds	0	786,723	0	0
Total revenue	3,440,312	2,256,391	8,124,150	10,286,817
Expenditures				
Personnel	15,781	17,571	8,800	0
Supplies, services & taxes	125,335	744,560	1,036,968	1,060,000
Capital expenditures	2,862,044	1,429,701	7,003,608	9,683,548
Debt service	0	0	0	0
Transfers	0	0	0	0
Total Expenditures	3,003,160	2,191,832	8,049,376	10,743,548
Revenues over(under) expenditures	437,152	64,559	74,774	-456,731
Beginning fund balance	511,201	948,353	1,012,912	936,247
Ending fund balance	\$948,353	\$1,012,912	\$1,087,686	\$479,516

2021 Budget Highlights:

The Transportation Projects Fund includes budget for all Capital and Major Maintenance for Functionally Classified Streets.

- Complete design and construction of Kitsap Way and SR 303 Safety Improvements (HSIP Phase 3 Project), 6th Street Preservation Phase 2 Project (from Warren to Pacific), Downtown bike/pedestrian improvements and Austin Drive bike lane improvements project, Speed Feedback signs/Safe Routes to School project.
- Design the Warren Avenue Bridge pedestrian improvements, Washington Avenue roundabout, and Quincy Square.
- Continue working on the OEA Commuter study.
- Construct E11th/Perry Avenue project
- Subgrade repair and overlay of Belfair Valley Road, Phase 1.
- Upgrade/replace downtown lighting, Phase 1
- Complete City Traffic Model / Concurrency Management Updates
- Continue to replace and/or upgrade outdated traffic signal and lighting equipment, and continue installation of flashing yellow permissive left turns citywide.

2021 Capital Considerations:

- All capital projects are partially or fully funded by grants.

2020 Accomplishments:

- Prepared and submitted seven grant applications for several transportation related projects.
- Completed construction of the Kitsap Lake Safe Routes to School Project.
- Completed construction of the 6th Street Overlay Project, from Callow to Naval
- Installed six speed feedback signs.
- Completed 2019 and 2020 sidewalk trip hazard repair project.
- Started design of the Warren Avenue Bridge Pedestrian Improvement Project
- Completed 2020 Pavement Marking contract.
- Continued design of several transportation projects.
- Complete SR303 Corridor Study
- Obtained funding for the Joint Compatibility Transportation Plan (i.e. Navy Commuter Study)
- Completed 2020 TIB sidewalk, ramps at Arsenal & Marion

2021 Goals:

- Continue to pursue and obtain grant funding for future transportation projects.
- Continue to pursue construction funding for the Port Washington Narrows Bridge Pedestrian Improvements.
- Design and construct all projects listed in the CIP.
- Continue to pursue funding for the Quincy Square on 4th Project.
- Evaluate and plan for navy commuter impacts to the City of Bremerton through the Joint Compatibility Transportation Plan (i.e. Navy Commuter Study).
- Continued emphasis on providing Safe Routes to School and ADA improvements.
- Begin Complete Streets Committee and continue to implement the Complete Streets Program.

Fire Public Safety Capital

Capital Improvement Fund

Summary:

A capital improvement fund established to account for the purchase of fire apparatus and fire and life safety equipment and remodel of fire facilities.

gation bonds to fund the capital equipment and improvements and will levy annual excess property taxes to pay and retire the bonds within 11 years.

The City issued voter approved general obli-

Fire Public Safety Capital				
	Actual 2018	Actual 2019	Budget 2020	Budget 2021
Revenue				
Taxes	\$0	\$0	\$0	\$0
Licenses & permits	0	0	0	0
Intergovernmental	0	0	0	0
Charges for services	0	0	0	0
Fines & forfeits	0	0	0	0
Other revenue	33,383	25,223	0	0
Debt proceeds	0	0	0	0
Total revenue	33,383	25,223	0	0
Expenditures				
Personnel	0	0	0	0
Supplies, services & taxes	105,041	45,815	0	442,163
Capital expenditures	1,185,540	74,914	974,767	349,000
Debt service	0	0	0	0
Transfers	0	0	10,542	1,000
Total Expenditures	1,290,581	120,729	985,309	792,163
Revenues over(under) expenditures	-1,257,198	-95,506	-985,309	-792,163
Beginning fund balance	2,338,013	1,080,815	985,309	792,163
Ending fund balance	\$1,080,815	\$985,309	\$0	\$0

2021 Budget Highlights:

- Complete the remodel at Fire Stations #2 and #3.
- Purchase remaining safety equipment.

2021 Capital Considerations:

- Fire Station # 2 and #3 remodel, \$349,000.

2020 Accomplishments:

- Design and permits completed for the remodel of Fire Stations #2 and #3.

2021 Goals:

- Complete the remodel project at Fire Stations #2 and #3 and purchase remaining safety equipment.

Affordable Housing Capital Fund

Capital Improvement Fund

Summary:

This capital improvement fund was created in 2018 to set aside funds for future affordable housing capital improvement projects as designated by Council. Revenues based on the anticipated sales tax received, or to be re-

ceived, from the construction of capital projects, which qualify for the City's Multi-Family Tax Exemption, will be transferred into this fund on an annual basis.

Affordable Housing Capital Improvement

	Actual 2018	Actual 2019	Budget 2020	Budget 2021
FTE positions				
Revenue				
Taxes	\$0	\$0	\$0	\$0
Licenses & permits	0	0	0	0
Intergovernmental	0	0	0	0
Charges for services	0	0	0	0
Fines & forfeits	0	0	0	0
Other revenue	0	739	100,000	100,000
Debt proceeds	0	101,104	0	0
Total revenue	0	101,843	100,000	100,000
Expenditures				
Personnel	0	0	0	0
Supplies, services & taxes	0	100,000	100,000	100,000
Capital expenditures	0	0	0	0
Debt service	0	0	0	0
Transfers	0	0	0	0
Total Expenditures	0	100,000	100,000	100,000
Revenues over(under) expenditures	0	1,843	0	0
Beginning fund balance	0	0	1,843	2,343
Ending fund balance	\$0	\$1,843	\$1,843	\$2,343

2021 Budget Highlights:

- Mayor Wheeler has proposed a \$100,000 General Fund transfer into the Affordable Housing Fund for 2020.
- The fund was established to receive sales tax revenue generated by projects Multifamily Tax Exemption (MFTE) project that receive building occupancy by the end of the year. There were no projects in 2020 that were MFTE and were complete by the year end.
- \$100,000 will be allocated to the City's Weatherization and Minor Home Repair Program.

2021 Capital Considerations:

- There are no capital considerations in the 2021 budget.

2020 Accomplishments:

- Kitsap Community Resources is our contracted agent to administer the weatherization program. \$100,000 was spent to make weatherization and minor home repairs to income-qualified individuals throughout the City.

2021 Goals:

- Continue to improve the City's affordable housing stock.

