

RESOLUTION NO. 499-07

A Resolution of the Commission of the Port of Port Townsend

**RESOLUTION FIXING THE AMOUNT OF TAX TO BE LEVIED, AND
LEVYING THE TAX UPON TAXABLE PROPERTY IN THE PORT OF PORT
TOWNSEND DISTRICT, BOTH REAL, PERSONAL AND UTILITIES TO MEET
EXPENSES OF SAID PORT OF PORT TOWNSEND FOR THE YEAR 2008.**

WHEREAS: the Port Commission has properly given notice of the public hearing held November 7, 2007 to consider the Port of Port Townsend's current expense budget for the calendar year 2008, pursuant to RCW 53.35.020, and;

WHEREAS: the Port Commission, after hearing, and after duly considering all relevant evidence and testimony presented, has determined that the Port of Port Townsend will require an increase in property tax revenue from the previous year, together with the increase resulting from the addition of new construction and improvements to property and any increase in the value of state-assessed property, in order to discharge the expected expenses and obligations for the Port of Port Townsend and in its best interest, and;

WHEREAS: the Port Commission has committed to transfer the 1% property tax increase for 2008, of \$7,920.00 into the PTBH Renovation Reserve Fund, which was created in November, 2004 by Resolution No. 433-04, for future PTBH Marina design, engineering, permitting, and renovation work;

NOW, THEREFORE BE IT HEREBY RESOLVED by the Port Commission of the Port of Port Townsend that an increase in the regular property tax levy limit, together with the addition of any amount resulting from the addition of new construction and improvements to property and any value of state-assessed property, is authorized for the year 2008 levy, which will result in the amount of \$797,331.84 for capital improvements and operations, which is a percentage increase of 1.00 percent from the previous year.

ADOPTED this 7th day of November 2007, by the Commission of the Port of Port Townsend and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission duly affixed.

ATTEST:


Herbert F. Beck, Secretary


Robert H. Sokol, President

APPROVED AS TO FORM:


David H. Thompson, Vice President


Malcolm S. Harris, Port Attorney

