

RESOLUTION NO. 525-09

A Resolution of the Commission of the Port of Port Townsend

RESOLUTION ADOPTING THE LIMIT FACTOR FOR PROPERTY TAX INCREASES FOR THE PORT OF PORT TOWNSEND YEAR 2010 BUDGET.

WHEREAS: the Port Commission of the Port of Port Townsend has met and considered its budget for the calendar year 2010, and;

WHEREAS: the Port Commission, in the course of considering the budget for year 2010 has reviewed all sources of revenue and examined all anticipated expenses and obligations, and;

WHEREAS: the Port Commission has determined that, due to the continued increases in total operational costs, and items such as the Port Townsend Boat Haven A & B Docks replacement project, and other capital projects, and the new debt service associated with the A/B Dock project, the Port Commission finds that there is a substantial need to increase the regular property tax limit factor above the rate of inflation;

NOW, THEREFORE BE IT HEREBY RESOLVED: by the Port Commission of the Port of Port Townsend that the limit factor for the regular property tax levy for the calendar year 2010 shall be 101% of the highest amount of regular property taxes that could have been lawfully levied in this taxing district in any year since 1985.

ADOPTED this 10th day of November 2009, 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:




David H. Thompson, Secretary




Herbert F. Beck, President

APPROVED AS TO FORM:



John N. Collins, Vice President



Robert I. Goodstein, Port Attorney

