

RESOLUTION NO. 3517, as Amended

A RESOLUTION of the Port Commission of the Port of Seattle adopting the final budget of the Port of Seattle for the year 2004; making, determining and deciding the amount of taxes to be levied upon the current assessment roll; providing payment of bond redemptions and interest, cost of future harbor capital improvements and acquisitions, and for such general purposes allowed by law which the Port deems necessary; and directing the King County Council as to the specific sums to be levied on all of the assessed property of the Port of Seattle District in the Year 2004.

WHEREAS, the Port of Seattle Commission, on the 7th day of November, 2003, prepared the preliminary budget of the Port of Seattle for the year 2004 and provided for the publication of Notice of Final Budget Hearing on the adoption of said budget, to be heard on the 11th day of November, 2003, when taxpayers might appear and present objections to said preliminary budget, and

WHEREAS, a public hearing on said preliminary budget was held in the office of the Port Commission, pursuant to notice duly given, in the City of Seattle, County of King, State of Washington, on the 11th day of November, 2003, at 1:00 p.m., and

WHEREAS, all parties present were afforded a full opportunity to present objections to the preliminary budget, and the Port Commission being duly advised in the premises; and

WHEREAS, the King County Assessor has notified the Commissioners of the Port of Seattle that the preliminary assessed valuation of the property lying within the boundaries of said district for the year 2003 is \$235,313,204,467 (after omitted assessments).

NOW, THEREFORE, BE IT RESOLVED, by the Port Commission of the Port of Seattle that the preliminary budget of the Port of Seattle for the year 2004, as presented at the aforementioned hearing, is hereby adopted as the final budget of the Port of Seattle for the Year 2004; and

BE IT FURTHER RESOLVED, that the amount of taxes to be levied by the Port of Seattle on the current assessment rolls to provide for payment of bond redemption and interest on the Port of Seattle General Obligation Bonds, for future expenditures for harbor acquisitions and capital improvements and for such general purposes allowed by law which the Port deems necessary be set and deposited is \$59,655,268.00; and

BE IT FURTHER RESOLVED, that the King County Council, State of Washington, be notified that the specific sum herein mentioned being a total of \$59,655,268.00 is necessary to be raised by taxation to meet the payment of bond redemption and interest on Port of Seattle General Obligation Bonds, of future expenditures for harbor acquisitions and capital improvements, and of costs for such general purposes allowed by law which the Port deems necessary, as set forth for the period January 1, 2004 and thereafter; that said King County Council be respectfully requested to make a levy in said amount for the aforesaid purposes; and

BE IT FURTHER RESOLVED, that the above is a true and complete listing of levies for said District for collection in the year 2004 and they are within the maximums established by law.

ADOPTED by the Port Commission of the Port of Seattle at a regular meeting held this 25th of November, 2003, and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.

Patricia Davis
Boya Miller

D. G. Malloy
Bob Schwab

Port Commission

COPY

STATE OF WASHINGTON – KING COUNTY

--SS.

164712
Port of Seattle: PURCHASING DEPT.

No. PUBLIC HEARING

Affidavit of Publication

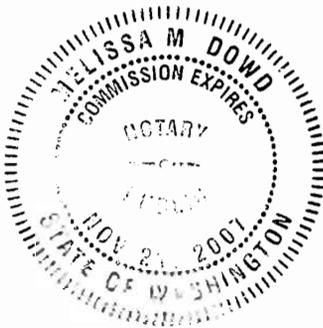
The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

PNPH:PRELIM BUDGET&HEARIN

was published on

10/31/03 11/07/03



Affidavit of Publication

Jerry P. Paturel
Subscribed and sworn to before me on

11/7/2003

Michael Dowd
Notary public for the State of Washington,
residing in Seattle

State of Washington, King County

Port of Seattle

Notice of Filing 2004 Preliminary Budget, and Public Hearing

NOTICE IS HEREBY GIVEN
THAT:

1. On November 7, 2003, the 2004 preliminary budget of the Port of Seattle will be filed at the Port of Seattle office at Pier 69, 2711 Alaskan Way, Seattle, Washington; and
2. A copy of said budget may be obtained after 3:00 p.m. on November 7, 2003 by any taxpayer from the front desk at the Port of Seattle office at the aforesaid address, and
3. The Port Commission will meet on November 11, 2003 at the hour of 1:00 p.m. at the Port Commission Chambers, Pier 69, 2711 Alaskan Way, Seattle, Washington for the purpose of a public hearing on the preliminary budget, at which time any person may appear and present comments on the preliminary budget; and
4. The Port Commission will meet on November 25, 2003 at the hour of 1:00 p.m. at Sea-Tac International Airport auditorium and be requested to adopt, by resolution, the final budget.

11/7(164712)