

RESOLUTION NO. 3038 (AMENDED)

A RESOLUTION of the Port Commission of the Port of Seattle adopting the final budget of the Port of Seattle for the year 1989; making, determining and deciding the amount of taxes to be levied upon the current assessment roll; providing for payment of bond redemptions and interest; the cost of future capital improvements and acquisitions, for harbor improvements; and for the cost of operations, maintenance, insurance and administration; 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 1989.

WHEREAS, the Port of Seattle Commission, on the 11th day of October, 1988, prepared and filed the preliminary budget of the Port of Seattle for the year 1989 and provided for the publication of Notice of Final Budget Hearing on the adoption of said budget, to be heard on the 25th day of October, 1988 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 25th day of October, 1988, 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.

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 1989, as modified and incorporated in the final budget for 1989, as presented at the aforementioned hearing, be and the same is hereby adopted as the final budget of the Port of Seattle for the year 1989.

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 Serial Bonds, future capital improvements and acquisitions, for harbor improvements, and for the costs of operations, maintenance, insurance, memberships, service agreements, and administration be set and deposited as follows:

Deposited to Bond Redemption Fund 5.0030¢ per M Assessed Valuation	\$ 3,500,000.00
Deposited to General Fund 37.8347¢ per M Assessed Valuation	<u>26,639,781.00</u>
Amount necessary to be raised by taxation	\$ 30,139,781.00
Estimated cash balances and amount of income and receipts of Port of Seattle from sources other than taxation	\$274,770,799.00
Total Estimated Expenditures	\$237,307,186.00

BE IT FURTHER RESOLVED that the King County Council, State of Washington, be notified that the specific sum herein mentioned being a total of \$30,139,781.00 is necessary to be raised by taxation to meet the payment of bond redemption and interest on Port of Seattle General Obligation Bonds, future capital improvement expenditures, for harbor improvements, and for the costs of operations, maintenance, insurance and administration as set forth for the period January 1, 1989 and thereafter; that said King County Council be respectfully requested to make a levy in said amount for the aforesaid purposes.

ADOPTED by the Port Commission of the Port of Seattle this 8th day of November, 1988, and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.

(SEAL)

Patricia Davis
Jack S. Blaylock
Jim Wright
Paige R. Miller

Port Commissioners

1173-M

Port of Seattle
NOTICE OF FILING
PRELIMINARY BUDGET,
COMMUNITY WORKSHOP,
AND HEARING ON
ADOPTION OF FINAL
BUDGET FOR THE YEAR 1989

NOTICE IS HEREBY GIVEN
THAT:

1. On October 11, 1988, the preliminary budget of the Port of Seattle has been prepared and is filed at the office of the Port of Seattle, Pier 66, Seattle, Washington; and

2. A copy of said budget may be obtained by any taxpayer from the Executive Department, the Budget Department, the Public Information Department on the fourth floor, or the Reception Station on the first floor, at the aforesaid address; and

3. A community workshop will be held by Port staff at the hour of 7:30 p. m. on October 18, 1988 in the Port Commission Chambers, third floor, Pier 66, for the purpose of staff discussion of the budget with interested parties; and

4. The Port Commission will meet on October 25, 1988 at the hour of 1:00 p. m. at its regular meeting place — third floor, Pier 66, 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

5. The Port Commission will meet on November 8, 1988 and be requested to adopt, by resolution, the final budget.

DATED: October 11, 1988.
PORT COMMISSION OF THE
PORT OF SEATTLE.

By: JOHN G. BELFORD,
Acting Executive Director.
Dates of publication in the Seattle Daily Journal of Commerce, October 11 and 18, 1988.
(1173-M)

Affidavit of Publication

STATE OF WASHINGTON KING COUNTY—SS.

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

.....
Notice of Public Hearing
.....

was published on October 11, 18, 1988
.....
.....

.....
R. S. [Signature]
.....

Subscribed and sworn to before me on

October 18, 1988
.....

.....
[Signature]
.....

Notary Public for the State of Washington,
residing in Seattle.