

RESOLUTION NO. 2180

A RESOLUTION of the Port Commission of the Port of Seattle adopting the final budget of the Port of Seattle for the Year 1965, making, determining, and deciding the amount of taxes to be levied upon the current assessment roll, to provide for payment of bond redemptions and interest, the cost of future capital improvements and acquisitions, for harbor improvements and industrial developments within the Lower Duwamish Industrial Development District under powers granted to port districts by Chapter 53.25 of R. C. W., and for the costs of operations, maintenance, insurance and administration and directing the Board of County Commissioners as to the specific sums to be levied on all of the assessed property of the Port of Seattle District in the Year 1965.

WHEREAS, the Port of Seattle Commission on the 14th day of September, 1964, prepared and filed the preliminary budget of the Port of Seattle for the Year 1965 and provided for the publication of Notice of Final Budget Hearing on the adoption of said budget, to be heard on the 1st day of October, 1964, when taxpayers might appear and present objections to said preliminary budget, and

WHEREAS, the Port of Seattle Commission on September 14, 1962, by its Resolution No. 2111, established the Lower Duwamish Industrial Development District and adopted a comprehensive scheme of harbor improvements and industrial developments within said District pursuant to the provisions of Chapter 53.25 of R. C. W., 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 1st day of October, 1964, at 2:00 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 1965 as modified and incorporated in the final budget for 1965, as presented at the aforesaid hearing, be and the same is hereby adopted as the final budget of the Port of Seattle for the Year 1965.

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 Port of Seattle General Obligation Serial bonds, future capital improvements and acquisitions, for harbor improvements and industrial developments within the Lower Duwamish Industrial Development District under powers granted to port districts by Chapter 53.25 of R.C.W., and for the costs of operations, maintenance, insurance and administration, be as set forth in the copy of the Port of Seattle final budget recapitulation sheet marked Exhibit "A" attached hereto and by reference made a part hereof.

BE IT FURTHER RESOLVED that there shall be

Deposited to Bond Redemption Fund 1.80 mills; estimated amount	\$ 2,877,012.37
Deposited to general Fund 2.00 mills; estimated amount	3,196,680.41
Deposited to Lower Duwamish Industrial Development District Fund 2.00 mills; estimated amount	<u>3,196,680.41</u>
Estimated amount necessary to be raised by taxation	\$ 9,270,373.19
Estimated cash balances and amount of income and receipts of Port of Seattle from sources other than taxation	<u>7,857,418.13</u>
Total Estimated Expenditures	\$17,127,791.32

BE IT FURTHER RESOLVED that the Board of County Commissioners of King County, Washington, be notified that the specific sum herein mentioned being a total of \$9,270,373.19, 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 industrial developments within the Lower Duwamish Industrial Development District under powers granted to port districts by Chapter 53.25 of R.C.W., and for the costs of operations, maintenance, insurance and administration as set forth

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above for the period January 1, 1965 and thereafter; that said Board of County Commissioners 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 2nd day of October, 1964, and duly authenticated in open session by the signatures of the Commissioners voting in its favor and the seal of the Commission.

(SEAL)

(Copy of Certificate attached to original Resolution)

Mark D. Bellum

Paul R. Mitchell

Miner H. Benson

John W. Day

Port Commissioners

And
7/1/64

PORT OF SEATTLEFinal Budget
For the Year 1965

Recapitulation of Taxes to be Levied in the Year 1965

Estimated Budget Expenditures which require a tax levy in the Year 1965 to provide for the payment of bond redemptions and interest, the costs of future capital improvements and acquisitions, for harbor improvements and industrial developments within the Lower Duwamish Industrial Development District under powers granted to port districts by Chapter 53.25 of R. C. W., and for the costs of operations, maintenance, insurance, and administration, as follows:

Deposited to Bond Redemption Fund 1.80 mills,		
	Estimated amount	\$ 2,877,012.37
Deposited to General Fund 2.00 mills,		
	Estimated amount	\$ 3,196,680.41
Deposited to Lower Duwamish Industrial		
Development District Fund 2.00 mills,		
	Estimated amount	\$ 3,196,680.41
Estimated amount necessary to be raised by		
taxation in excess of all net income and		
receipts of the Port of Seattle		<u>\$ 9,270,373.19</u>