

(5-gend)

RESOLUTION NO. 2836

A RESOLUTION of the Port Commission of the Port of Seattle adopting the final supplemental budget of the Port of Seattle for the year 1982; 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 Board of County Councilmen as to the specific sums to be levied on all of the assessed property of the Port of Seattle District in the year 1982.

WHEREAS, the Port of Seattle Commission, on the 5th day of October, 1981, approved second reading and final passage of Resolution No. 2825, and the Final Budget of the Port of Seattle for the year 1982, and

WHEREAS, subsequent to the 5th day of October, 1981, more accurate information was received from the King County Assessor's Office, which was not available on the Port's legal date for filing the budget in accordance with R.C.W. 53.35.040, requiring a Supplemental Budget to amend the previously approved Final Budget, and

WHEREAS, a public hearing on said supplemental 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 27th day of October, 1981, at 2:00 p.m., and

WHEREAS, all parties present were afforded a full opportunity to present objections to the supplemental 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 supplemental budget of the Port of Seattle for the year 1982, as presented at the aforesaid hearing, be and the same is hereby adopted as the final supplemental budget of the Port of Seattle for the year 1982.

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 as set forth in the copy of the Port of Seattle final supplemental 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 4.2¢ per M Assessed Valuation	estimated amount	\$ 2,000,000.00
Deposited to General Fund 30.7¢ per M Assessed Valuation	estimated amount	<u>14,609,959.70</u>
Estimated amount necessary to be raised by taxation		\$ 16,609,959.70
Estimated cash balances and amount of income and receipts of Port of Seattle from sources other than taxation		\$234,042,140.00
Total Estimated Expenditures		\$251,152,100.00

BE IT FURTHER RESOLVED that the Board of County Councilmen of King County, Washington be notified that the specific sum herein mentioned being a total of \$16,609,959.70 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, 1982 and thereafter; that said Board of County Councilmen 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 27th day of October, 1981, and duly authenticated in open session by the signatures of the Commissioners voting and the seal of the Commission.

(SEAL)

Henry J. Simonson
Clifford J. Gilliam
Paul J. Handley
Mark P. Nelson

Port Commissioners

PORT OF SEATTLE
Final Supplemental Budget
For the Year 1982

Recapitulation of Taxes to be Levied for the Year 1982

Estimated budget expenditures which require a tax levy in the year 1982 to provide for payment of bond redemptions and interest, the cost of capital improvements and acquisitions, and for expenditures for operation, maintenance, insurance and administration as follows:

Deposited to Bond Redemption Fund 4.2¢ per M Assessed Valuation	estimated amount	\$ 2,000,000.00
Deposit to General Fund 30.7¢ per M Assessed Valuation	estimated amount	<u>14,609,959.70</u>
Estimated amount necessary to be raised by taxation in excess of all net income and receipts of the Port of Seattle		\$16,609,959.70

PORT OF SEATTLE

P.O. BOX 1209 SEATTLE, WASHINGTON 98111

October 20, 1981

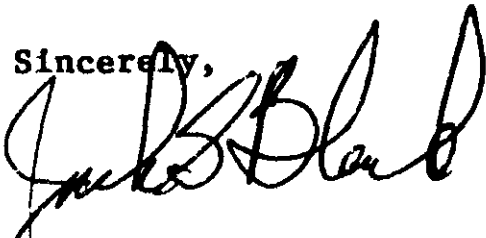
Mr. Henry T. Simonson, President
Port of Seattle Commission
P. O. Box 1209
Seattle, Washington 98111

Dear Mr. Simonson:

I will be unable to attend the Port Commission meeting of October 27, 1981. However, I am familiar with Resolution No. 2836 accepting the final supplemental budget for 1982. I consent to that resolution being placed on second reading and final passage.

Please enter this consent in the official minutes of the meeting.

Sincerely,



Jack S. Block
Vice President
Port of Seattle Commission

GM/D/21