

RESOLUTION # 2007-15

RESOLUTION OF THE PORT COMMISSION OF THE PORT OF CHELAN COUNTY AUTHORIZING AN INCREASE IN TAX LEVY PURSUANT TO CHAPTER 84.55 OF THE REVISED CODE OF WASHINGTON AND RESULTING FROM NEW CONSTRUCTION AND ANNEXATIONS AND CERTIFYING THE 2007 LEVY FOR 2008 COLLECTIONS

WHEREAS, the population of the Port of Chelan County (the "Port") is in excess of 10,000; and

WHEREAS, a public hearing on the revenue sources for the Port's 2008 current expense budget has been held by this Commission; and

WHEREAS, increases in regular property taxes imposed by the Port are limited by Chapter 84.55 of the Revised Code of Washington; and

WHEREAS, Initiative 747 was recently declared unconstitutional and pursuant to Chapter 84.55 of the Revised Code of Washington, the limit factor for increases in the levy is based on inflation and is equal to 2.084% according to information provided by the Chelan County Assessor; and

WHEREAS, Chapter 84.55 of the Revised Code of Washington provides that no increase in property tax revenue, other than that resulting from new construction and improvements to property, annexations, and any increase in the value of state-assessed property, may be authorized by a taxing district unless adopted by a separate resolution, pursuant to notice; and

WHEREAS, the Port collected revenue equal to \$2,072,418 in 2007, and a percentage increase of 1.0% (\$20,724) over the previous year's (2006) tax levy (2007 collection), was discussed at the public hearing, which is consistent with the limitations previously imposed by Initiative 747;

WHEREAS, according to the Chelan County Assessor, the potential increase in property tax revenue resulting from new construction and improvements to property, annexations, and any increase in the value of state-assessed property in 2007 is \$65,037 ("Add-ons").

WHEREAS, the Port's operating and capital requirements require that an increase in the tax levy equal to 1.0% of the previous year's tax levy plus the amount of the Add-ons be approved to meet the needs of the Port as set forth in the 2008 budget;

BE IT RESOLVED BY THE COMMISSIONERS OF THE PORT OF CHELAN COUNTY as follows:

(1) The Port Commission hereby authorizes an increase in its tax levy for the 2007 levy (2008 collection) in the amount of \$20,724, which is equal to 1.0% of the previous year's tax levy plus the Add-ons (\$65,037), a total increase of \$85,761, which equals a total percentage increase of 4.14%.

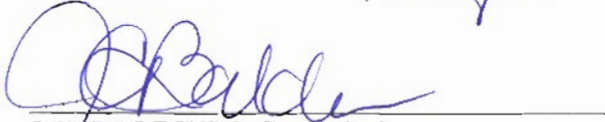
(2) That the 2007 levy for collection in 2008 is hereby certified to be \$2,158,179.

This Resolution shall become effective immediately upon its adoption.

ADOPTED by the Port Commission of the Port of Chelan County at a regular meeting thereof held this 21st day of November, 2007.

PORT OF CHELAN COUNTY


MICHAEL H. MACKEY, Commissioner


J.C. BALDWIN, Commissioner


CRAIG N. LARSEN, Commissioner