

PORT OF COUPEVILLE

ISLAND COUNTY, WASHINGTON

RESOLUTION NO. 289

A RESOLUTION of the Port Commission of the Port of Coupeville, Island County, Washington relating to AUTHORIZING A MULTIYEAR LEVY PERIOD AND CREATING AN IDD LEVY FUND.

BE IT RESOLVED BY THE PORT COMMISSION OF THE PORT OF COUPEVILLE, ISLAND COUNTY, WASHINGTON, as follows:

WHEREAS, on October 27, 2021, the Commission of the Port of Coupeville (the "Port") adopted Resolution No. 287, establishing an industrial development district known as the Port of Coupeville Industrial Development District (the "Port of Coupeville IDD"); and

WHEREAS, the Port expressly found the need for the improvement of the lands within the boundaries of the Port of Coupeville IDD for the development of a system of harbor improvements and industrial development within the Port District; and

WHEREAS, the Port has adopted a comprehensive scheme of harbor improvements as provided by law, which may be amended, modified, and restated (the "Comprehensive Scheme"); and

WHEREAS, the Port intends to provide for the redevelopment of lands in the Port of Coupeville IDD in accordance with the powers described in RCW 52.25 *et seq.*; and

WHEREAS, the Washington State Legislature has enacted RCW 53.36.160 to permit multiyear levy periods of up to twenty years, commencing with the date of the initial levy; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Port of Coupeville, Island County, Washington as follows:

Section 1. Levy. The Port intends to impose levies over a multiyear period pursuant to RCW 53.36.160.

1.1 The aggregate dollar amount to be collected over the multiyear period shall be determined and limited as described in RCW 53.36.160. The levies are not required to be collected in each year during the multiyear period, but any such levy shall only be made with approval by the Port Commission in the year prior to each collection year. Any revenues derived from levies made under RCW 53.36.160 and not expended in the year in which the levies are made may be paid into a fund for future use in carrying out the powers granted under RCW 53.25 *et seq.*, which fund may be accumulated and carried over from year to year, with the right to continue to levy pursuant to RCW 53.36.160 for authorized purposes.

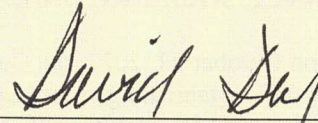
1.2 In the event a levy authorized under RCW 53.36.160 produces revenue in excess of the requirements to complete the projects under the Port's Comprehensive Scheme and amendments thereto, the excess must be used solely for the retirement of general obligation bond indebtedness.

Section 2. 2022 Levy Amount. In accordance with RCW 53.36.160, the Port hereby authorizes an industrial development district levy in the amount of \$0.45 per \$1,000 of assessed value on all taxable property within the Port District, for collection in the first multiyear period of 2022, utilizing 2021 as the "base year" as that term is defined in RCW 53.36.160(7).

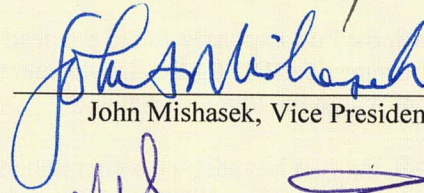
Section 3. Levy Fund. The Port further hereby authorizes the creation of a special fund with the Island County Treasurer into which IDD revenues received beginning in the calendar year 2022 shall be placed. This fund shall be called "Port of Coupeville IDD Fund #697".

Section 4. Effective Date. This resolution shall take effect immediately upon its adoption.

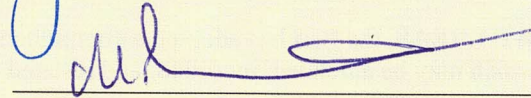
ADOPTED by Port Commission of the Port of Coupeville, Island County, Washington, at the regular public meeting thereof held this 10th day of November 2021 and duly authenticated in open session by the signatures of the Commissioners being present and voting.



David Day, President

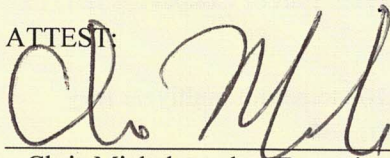


John Mishasek, Vice President



Mohammed Mostafavinassab, Secretary

ATTEST:



Chris Michalopoulos, Executive Director

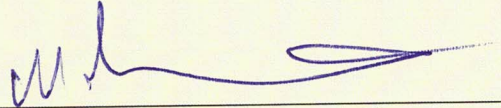
CERTIFICATION

I, the undersigned, Secretary of the Port Commission (the "Commission") of the Port of Coupeville, Island County, Washington (the "Port"), hereby certify as follows:

1. The attached copy of Resolution No. 288 (the "Resolution") is a full, true, and correct copy of a resolution duly adopted at a regular meeting of the Commission held at the regular meeting place thereof on November 10, 2021, as that resolution appears on the minute book of the Port, and the Resolution is now in full force and effect; and

2. A quorum of the members of the Commission was present throughout the meeting and a majority of the members voted in the proper manner for the adoption of the resolution.

Dated: November 10, 2021

A handwritten signature in blue ink, appearing to read 'Mohammed Mostafavinassab', is written over a horizontal line.

Mohammed Mostafavinassab, Secretary

