PORT OF COUPEVILLE

ISLAND COUNTY, WASHINGTON

RESOLUTION NO. 323

A RESOLUTION of the Port Commission of the Port of Coupeville, Island County, Washington relating to CONTINUING COLLECTION OF AN INDUSTRIAL DEVELOPMENT DISTRICT (IDD) LEVY FOR 2026.

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. 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.; and

WHEREAS, the Port of Coupeville has now complied with all the requirements of the law relating to the adoption of a multiyear levy period and intends to authorize an industrial development district tax levy; and

WHEREAS, Resolution No. 287 established 2021 as the "base year" as that term is defined in RCW 53.36.160(7); and

WHEREAS, the Port intends to continue the multiyear levy that was established in Resolution No. 287 for collection in 2026; and

NOW, THEREFORE, BE IT RESOLVED, AS FOLLOWS:

1. In accordance with RCW 53.36.160, the Port here by authorizes the continued collection in 2025 of an industrial development levy in the amount of $.45 per $1,000 of assessed value on all taxable property within the Port for collection over a multiyear period up to 20 years, continuing to utilize 2021 as the "base year" as that term is defined in RCW 53.36.160(7).

2. The Port thereby requests the Island County Auditor to continue IDD tax revenues received to fund titled Port of Coupeville IDD Fund #697 (the "IDD Fund"). The Port of Coupeville shall maintain this separate fund for the collection of the IDD Tax Levy revenues. This IDD Capital Reserve Fund with the Island County Treasurer will be tracked separately in the Port's accounting system.

3. Monies in the IDD Fund shall be used in carrying out the powers granted to the Port under Chapter 53.25 RCW. If IDD levy revenues are not expended in the year in which the levies are made, they may be accumulated in the IDD Fund and carried over from year to year.

4. In the event IDD levy revenues collected by the Port exceed what is necessary to complete the projects identified in the Port's Comprehensive Scheme of Harbor Improvements (as may be amended), the excess shall be used solely for the retirement of general obligation bonded indebtedness if applicable.

5. This resolution shall take effect immediately upon its adoption.

ADOPTED by Port Commission of the Port of Coupeville, Island County, Washington, at the special public meeting thereof held this 12th day of November 2025 and duly authenticated in open session by the signatures of the Commissioners being present and voting.

Marianne Burr, President

John Mishasek, Vice President

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, Secretary

ATTEST:

Chris Michalopoulos, Executive Director

CERTIFICATION

I, the undersigned, President 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. 323 (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 13, 2024, 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 12, 2025

Marianne Burr

Marianne Burr, President