

WHEREAS, the Port Commission of the Port of Silverdale has properly given notice of the public hearing held November 20, 1997 to consider Port District's current expense budget for the 1998 calendar year, pursuant to RCW 84.55.120; and

WHEREAS, the Port Commission, after hearing, and after duly considering all relevant evidence and testimony presented, has determined that the Port District requires an increase in property tax revenue from the previous year, in addition to the increase resulting from the addition of new construction and improvements to property and any increase in the value of state-assessed property, in order to discharge the expected expenses and obligations of the Port District and in its best interest; and

NOW, THEREFORE, BE IT RESOLVED, by the Port Commission of the Silverdale Port District that an increase in the regular property tax levy, in addition to any amount resulting from the addition of new construction and improvements to property and any increase in the value of state-assessed property, is hereby authorized for the 1998 levy in the amount of \$ 310,793.98, which is a percentage increase of 1.9 percent from the previous year.

ADOPTED, by the Port Commission of the Port of Silverdale, Kitsap County, Washington at a regular open public meeting thereof held on the 20th day of November 1997.

PORT OF SILVERDALE
KITSAP COUNTY, WASHINGTON

By Harry Whipple

By Scott G. Hill

By [Signature]

ATTEST:

[Signature]
Secretary