

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

RESOLUTION 2016-32

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT, KITSAP COUNTY, WASHINGTON, AUTHORIZING AND DIRECTING THE COUNTY ASSESSOR TO LEVY AND EXTEND UPON THE BOOKS OF KITSAP COUNTY THE SUM OF \$789,725.00 FOR COLLECTION IN 2017 FOR THE PURPOSE OF PAYING THE INTEREST AND PRINCIPAL PAYMENTS DUE ON JUNE 1, 2017, AND DECEMBER 1, 2017, ON GENERAL OBLIGATION BOND INDEBTEDNESS OF THE DISTRICT.

WHEREAS, many of the voter-approved general obligation bonds referenced in Resolution 2014-24 and adopted on November 25, 2014 have been paid off or were consolidated in the voter approved general obligation refunding bonds approved by Resolution 2009-14 and adopted on August 27, 2009; and

WHEREAS, the current outstanding voter-approved indebtedness of the Bainbridge Island Metropolitan Park & Recreation was assumed in accordance with the following resolutions: Resolution 2009-14 adopted on August 27, 2009; and Resolution 2015-12 adopted on June 18, 2015; and

WHEREAS, payments of interest and/or principal on the above referenced bonds are made twice a year and are due and payable on June 1, 2017 and December 1, 2017,

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Bainbridge Island Metropolitan Park and Recreation District, Kitsap County, Washington, that:

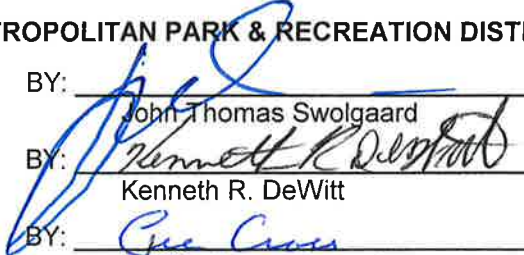
There shall be need of \$789,725.00 to pay the interest and principal on the above referenced bonds that will become due and payable on the dates indicated above, and that the Board of Commissioners does hereby certify the need for an excess levy upon all taxable property within the Bainbridge Island Metropolitan Park & Recreation District to raise \$789,725.00, and does hereby authorize, direct and request the County Assessor to extend upon the books of Kitsap County the need for taxation to raise \$789,725.00 for the Bainbridge Island Metropolitan Park & Recreation District for collection in 2017 with such amount broken down as follows:

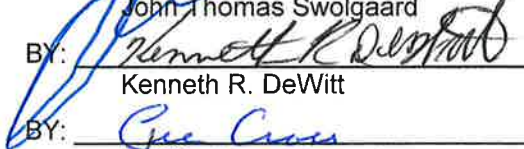
Administrative Fee	0
Principal	490,000.00
Interest	239,725.00
Reserve for Uncollected Taxes (~6%)	<u>60,000.00</u>
Total Levy Amount	789,725.00

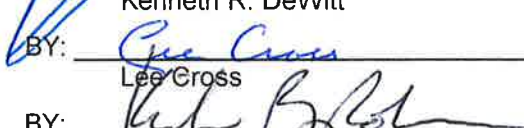
And that the Chair of the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District be authorized to sign on behalf of the District, the Levy Certification hereto attached as Exhibit "A",

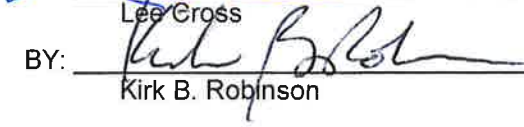
PASSED by the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District, Kitsap County, Washington, at a regular meeting thereof held this 17th day of November, 2016.

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

BY: 
John Thomas Swolgaard

BY: 
Kenneth R. DeWitt

BY: 
Lee Cross

BY: 
Kirk B. Robinson

ATTEST:


Jay C. Kinney - Secretary

Levy Certification

EXHIBIT A

Submit this document to the county legislative authority on or before November 30 of the year preceding the year in which the levy amounts are to be collected and forward a copy to the assessor.

In accordance with RCW 84.52.020, I, John Thomas Swolgaard,
(Name)

Board Chair, for Bainbridge Island Metropolitan Park & Recreation District, do hereby certify to
(Title) (District Name)

the Kitsap County legislative authority that the Board of Commissioners
(Name of County) (Commissioners, Council, Board, etc.)

of said district requests that the following levy amounts be collected in 2017 as provided in the district's
(Year of Collection)

budget, which was adopted following a public hearing held on 11/17/16:
(Date of Public Hearing)

Regular Levy: \$0.00
(State the **total** dollar amount to be levied)

Excess Levy: \$789,725.00
(State the **total** dollar amount to be levied)

Refund Levy: \$0.00
(State the **total** dollar amount to be levied)

Signature: 

Date: 11/17/16