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## **News Release December 10, 2009**

### **FOR IMMEDIATE RELEASE**

ANACORTES – The Port of Anacortes Commission voted unanimously to adopt resolutions 1209A and 1209B authorizing the refunding of 1998 Revenue Bonds during their regular meeting of December 3, 2009. The 1998 Revenue Bonds provided financing to fund, in part, capital improvements, namely the Port's acquisition of Curtis Wharf, which amended the Port's 1984 Comprehensive Plan and Scheme of Harbor Improvements.

In voting to adopt the resolutions for refunding last week, the Commission authorized the issuance of Revenue Refunding Bonds in the amount of \$4,700,000 and provided for the issuance and sale of Limited Tax General Obligation Bonds in the amount of \$3,000,000. These measures will save the Port approximately 8.99 percent of the par value of the bonds, a new value of \$675,000 or \$86,000 saved per year.

Port Director of Finance & Administration Chris S. Johnson noted that these are outstanding savings for the district and we appreciate the commissions support in approving this action.



#### *About the Port of Anacortes*

*The Port of Anacortes was formed in 1926 to promote economic development for Anacortes and the surrounding area. The Port district is led by a board of five elected commissioners: Keith Rubin, Pat D. Mooney, Ray Niver, Steve Hopley, and Bill Short. Public meetings are held the 1<sup>st</sup> and 3<sup>rd</sup> Thursdays of the month at 7:00 p.m. in the Commission Meeting Room of the Main Port Warehouse, 1<sup>st</sup> & Commercial Avenue, Anacortes, WA. For more information, visit [www.portofanacortes.com](http://www.portofanacortes.com) or contact Julie Johnson Lindsey, Administrative Coordinator, [julie@portofanacortes.com](mailto:julie@portofanacortes.com)*