

**PORT OF HOOD RIVER
Resolution No. 2011-12-1**

WHEREAS, the Hood River-White Salmon Interstate Bridge ("Bridge") owned by the Port of Hood River ("Port") is a key transportation facility in the Mid-Columbia Region, and the Port must manage, maintain, inspect and operate the Bridge in a safe manner for the long-term use of residents and businesses; and

WHEREAS, the Port supports regional efforts to construct a new bridge but has determined that sufficient funds will likely not be available for many years; and

WHEREAS, in early 2011 the Port completed engineering studies and financial analysis to determine the steps necessary for the Bridge to remain safe and operational for at least 30 years and the studies indicated that the Port should anticipate increasing capital and operational expenditures to preserve the long-term function of the Bridge, to be paid for in part or wholly by Bridge tolls ("Toll" or "Tolls"); and

WHEREAS, on June 15, 1993 the Port established a Bridge Repair and Replacement Fund per Resolution No 1992-1993-5, to finance Bridge studies, engineering, repair projects, and moneys for replacement ("1993 Resolution"); and

WHEREAS, on December 6, 1994 the Port transferred a portion of Bridge toll revenues to the Bridge Repair and Replacement Fund per Resolution No. 1994-1995-3 ("1994 Resolution"); and

WHEREAS, the Port Board of Commissioners finds it is necessary to increase the toll rates to provide additional revenue for future Bridge expenditures and to maintain adequate financial reserves for Port functions; NOW, THEREFORE, BE IT

RESOLVED, the Port Board of Commissioners hereby adopts and incorporates by reference Attachment 'A' attached hereto ,and approves the new toll rates for users of the Bridge described in Exhibit 'A'; the new toll rates shall be effective beginning January 1, 2012;

RESOLVED, that the use of revenues derived from the 1994 and 2012 toll increases shall be limited to (a) payment of any expense associated with the Bridge, including, without limitation, expenses of capital projects, maintenance, operations (including direct and overhead expenses), equipment, reserves, financing costs including debt service and expenses to promote mass transit use of the Bridge, and (b) payment of any expense (including without limitation payment of debt service, premium costs, and issuance costs) or meeting any other requirement (including without limitation coverage and reserve requirements) associated with borrowings authorized by the Port Board of Commissioners;

RESOLVED, that at the end of each fiscal year any net revenue derived from the 1994 and 2012 toll increases shall be deposited into the Bridge Repair and Replacement Fund. As used in this paragraph, net revenue is defined as earned toll income from the 1994 and 2012 toll increases, net of discounts, less any expense charged against these revenues during the fiscal year.

RESOLVED, that this Resolution supplements and modifies the 1993 Resolution and 1994 Resolution; if there is a conflict with the 1993 Resolution or 1994 Resolution the terms of this Resolution shall be followed.


ADOPTED BY THE PORT BOARD OF COMMISSIONERS on this 18th day of October, 2011.



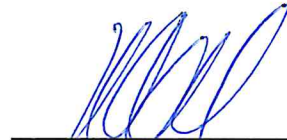
President, Board of Commissioners




Vice President



Secretary



Treasurer



Commissioner

Attachment 'A'
2012 Toll Rate Summary
 Approved: October 18, 2011

	2012 Toll Effective 1/1/2012	Revenues from 1994 and 2012 Increases
Cash Tolls		
Class 0 Vehicles (Motorcycles)	\$0.75	\$0.40
Class 1 Vehicles	\$1.00	\$0.50
Class 2 & above Vehicles (per axle)	\$1.00	\$0.50
Electronic Tolling		
Class 0 Vehicles (Motorcycles)	\$0.57	\$0.22
Class 1 Vehicles	\$0.75	\$0.25
Class 2 Vehicles (per axle)	\$0.75	\$0.25
Discount Tickets		
Class 1 Vehicles	\$0.80	\$0.30
Class 2 Vehicles (per axle)	\$0.80	\$0.30

Note:

- (1) All tickets purchased before 1/1/12 shall be honored for a Class 0 or Class 1 vehicle crossing or one ticket per axle for all other Class vehicles until 12/31/2012.
- (2) On 01/01/2012 account balances in the BreezeBy System will be credited with an amount equal to the number of crossings at the prior toll rate.

