

R E S O L U T I O N

ESTABLISHMENT OF TAX RATE FOR THE ROUTE 5 TRANSPORTATION

IMPROVEMENT DISTRICT

WHEREAS, the Board of Supervisors of James City County has approved the creation of the Route 5 Transportation Improvement District in order to provide funding to pay for a roadway in the County on a new alignment beginning at a point approximately one-quarter mile east of the entrance to the Governor's Land project on existing Route 5, a distance of approximately 5 miles to News Road, where it will connect with planned improvements to State Route 199; and

WHEREAS, the creation of this District gives the Board of Supervisors on behalf of the District, the ability to impose a special real estate tax assessment for land within the District; and

WHEREAS, the levying this tax for the fiscal year beginning July 1, 1993, and ending June 30, 1994, is necessary to meet future District financial obligations; and

WHEREAS, the Route 5 Transportation Improvement District Commission voted 5 to 0 and recommended approval of the establishment of the District tax rate; and

WHEREAS, it is now necessary to set tax rates on real estate to provide revenue to support the creation and continuation of the Route 5 Transportation Improvement District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of James City County, Virginia, that:

1. The special District tax on real estate within the Route 5 Transportation Improvement District is set at \$.01 per \$100 of assessed value; and
2. Authorizes the transfer of any collected revenue to the Route 5 Transportation Improvement District.

  
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Judith N. Knudson  
Chairman, Board of Supervisors

ATTEST:

  
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David B. Norman  
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
TAYLOR	AYE
EDWARDS	AYE
DEPUE	AYE
SISK	AYE
KNUDSON	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 21st day of June, 1993.