

PORT OF NEWPORT
RESOLUTION 2016-~~xx~~
05

A RESOLUTION ADOPTING THE 2016-17 FISCAL YEAR BUDGET, MAKING APPROPRIATIONS,
LEVYING AND CATEGORIZING THE TAX

THE PORT OF NEWPORT BOARD OF COMMISSIONERS RESOLVES AS FOLLOWS:

Section 1. Adopting the Budget

The Commission hereby adopts the budget for fiscal year 2016-17 in the sum of \$16,305,092 now on file at the Port District office, 600 SE Bay Blvd., Newport, OR 97365.

Section 2. Making Appropriations

Amounts for the fiscal year beginning July 1, 2016 and for the purposes shown below are hereby appropriated:

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Section 3. Imposing the Tax

The Commission hereby imposes the following ad valorem property taxes upon the assessed value of all taxable property within the district for tax year 2016-17:

- (A) At the rate of \$0.0609 per \$1,000 of assessed value for the permanent tax rate; and
- (B) In the amount of \$1,000,000 for debt service on general obligation bonds.

Section 4. Categorizing the Tax

The taxes imposed in Section 3, above, are hereby categorized for purposes of Article XI section 11b as:

- (A) Subject to the General Government Limitation. Permanent Tax Rate \$0.0609/\$1,000
- (B) Excluded from Limitation. General Obligation Bond Debt Service \$1,000,000

APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS this 21st day of June, 2016.


Walter Chuck, President

ATTEST:

Patricia Patrick-Joling, Secretary/Treasurer