

**PORT OF NEWPORT  
RESOLUTION 2017-09**

**A RESOLUTION ADOPTING THE 2017-18 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 2017-18 in the sum of ..... \$22,511,394 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, 2017 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 2017-18:

- (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 27th day of June, 2017.

ATTEST:

\_\_\_\_\_  
Walter Chuck, President

\_\_\_\_\_  
Patricia Patrick-Joling, Secretary/Treasurer