

**CITY OF NEWPORT
RESOLUTION NUMBER 3548**

**A RESOLUTION IMPOSING AND CATEGORIZING AD VALOREM TAXES
FOR THE CITY OF NEWPORT
FOR THE 2011-2012 FISCAL YEAR BUDGET**

WHEREAS, Oregon State Budget Law requires a public hearing on the imposition and categorization of ad valorem taxes every fiscal year; and

WHEREAS, the City Council of the City of Newport held a public hearing on June 20, 2011, to hear public testimony on Resolution 3548 imposing and categorizing ad valorem taxes for the 2011-2012 Fiscal Year;

The City of Newport resolves as follows:

The city hereby imposes the taxes provided for in the city's adopted budget for Fiscal Year 2011-12 at the rate of \$5.5938 per \$1,000 of assessed value, plus an amount of \$1,802,300 for the debt fund, and that these taxes are hereby imposed and categorized upon the assessed value of all taxable property within the city for the tax year 2011-12. The following allocations constitute the above aggregate levy:

General Fund	\$5.5938/\$1,000
Water Bonded Fund	\$ 134,500
Wastewater Bonded Fund	\$1,049,100
Water treatment Plant Bonded Fund	\$ 618,700

The City of Newport further resolves that the city Council of the City of Newport hereby categorizes the imposed taxes for Fiscal Year 2011-2012 as follows:

Subject to the general Government Limitation – General Fund	\$5.5938/\$1,000
Excluded from the General Government Limitation – Debt Fund	\$1,802,300

This resolution will become effective immediately upon its passage.

Adopted by the City Council on July 18, 2011.

CITY OF NEWPORT


Mark McConnell, Mayor

Attest:


Margaret Hawker, City Recorder