

ORDINANCE NO. 127179

An Ordinance levying taxes for the City of Portland other than for the Commission of Public Docks for the fiscal year beginning July 1, 1968, providing for sequestration of taxes attributable to increased valuation in the South Auditorium Urban Renewal Project as amended, directing the City Auditor to certify said tax levy to County Assessors of Multnomah, Clackamas, and Washington Counties and declaring an emergency.

The City of Portland ordains:

Section 1. In accordance with the computations of the tax levies in the 1968-69 Annual Budget of the City of Portland certified by the Multnomah County Tax Supervising and Conservation Commission, and adopted by the Council by Ordinance No. 127122, passed by the Council June 27, 1968, taxes are hereby levied for municipal purposes other than for the Commission of Public Docks for the fiscal year beginning July 1, 1968, on all taxable property both real and personal within the corporate limits of the City of Portland as follows:

For the payment of the general expenses of the City of Portland not otherwise provided for, to be credited to the GENERAL FUND, the sum of Twenty Million, Forty-four Thousand and Three Dollars	\$20,044,003
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For the payment of interest, not otherwise provided for accruing on the bonded indebtedness of the City of Portland to be credited to the BONDED DEBT INTEREST AND SINKING FUND, the sum of Two Hundred Forty Six Thousand, Seven Hundred Dollars	\$ 246,700
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For the purchase, payment, or redemption of the bonded indebtedness of the City of Portland, not otherwise provided for, to be credited to the BONDED DEBT INTEREST AND SINKING FUND, the sum of One Million, One Hundred and One Thousand Dollars	\$ 1,101,000
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For the purchase or lease, installation, operation and maintenance of street lights or new or additional lighting system or systems on any streets or any part or parts therefore; in accordance with the provisions of the Charter of the City of Portland, to be credited to the STREET LIGHTING FUND, the sum of One Million, Eight Hundred Fifty Thousand Dollars	\$ 1,850,000
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For the benefit of firemen and their families authorized under the provisions of the Charter of the City of Portland now in force, to be levied for the FIREMEN'S RELIEF AND PENSION FUND, and to be credited to the FIRE AND POLICE DISABILITY AND RETIREMENT FUND, the amount which	
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three-tenths of one mill will produce on each dollar of the assessed valuation of the property in the City of Portland not exempted from taxation.

(This amount shall be computed by the Multnomah County Assessor)

For the benefit of firemen and policemen for the payment of pensions, and to provide for members eligible for retirement in the Bureau of Fire and Bureau of Police authorized under the provisions of the Charter of the City of Portland now in force, to be credited to the FIRE AND POLICE DISABILITY AND RETIREMENT FUND, the amount which when added to the levy for FIREMEN'S RELIEF AND PENSION FUND will total Two Million, Five Hundred Seventy Thousand Dollars

(This amount shall be computed by the Multnomah County Assessor)

Total of the two levies, to be credited to the FIRE AND POLICE DISABILITY AND RETIREMENT FUND

\$2,570,000

TOTAL: Twenty-five Million, Eight Hundred Eleven Thousand, Seven Hundred Three Dollars

\$25,811,703

Section 2. In order to provide tax revenue for the Urban Renewal Bond Sinking Fund pursuant to ORS 457.410 through 457.450, inclusive, for the interest and principal payments on obligations incurred to finance the South Auditorium Urban Renewal Project as amended, it is hereby provided that the Multnomah County Assessor shall (1) determine the tax rate for all levies within the City of Portland on the basis which includes only the taxable valuation within the South Auditorium Urban Renewal Project as amended, that has been previously certified by the Assessor as the taxable valuation prior to the adoption by the City of Portland of the plan for said Urban Renewal Project as amended; (2) apply the resulting tax rates to the total current assessed valuation in said Project Area as amended; and (3) arrange for transmittal to the City of the proportional part of the taxes collected on the total assessed valuation in said Project Area which is in excess of the amount of the tax which would have been the total levy on the valuation on said certificate of the Assessor.

Section 3. The City Auditor is hereby directed to certify the tax levies made in Section 1 hereof to the Assessors of Multnomah, Clackamas and Washington Counties.

ORDINANCE No.

Section 4. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Portland in this: In order that the tax levy may be made in time for spreading on the tax roll; therefore, an emergency is hereby declared to exist, and this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, JUL 10 1968

Wm O. Brown
PRESIDENT OF THE COUNCIL AND ACTING
Mayor of the City of Portland

Attest:

Alfred [Signature]
Auditor of the City of Portland

Calendar No.

3082

ORDINANCE No. 127179

THE COMMISSIONERS VOTED
AS FOLLOWS:

	Yes	Nays
Bowes	1	
Earl	1	
Grayson	1	
Ivancie	1	
Schrunk	1	

Title

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FOUR-FIFTHS CALENDAR

Bowes	
Earl	
Grayson	
Ivancie	
Schrunk	

Filed JUL 5 1968

RAY SMITH

Auditor of the CITY OF PORTLAND

By

Deputy

INTRODUCED BY

Commissioner Bowes - Acting
Commissioner of Fin. & Admin.

DRAWN BY

JMS/bk

Date July 3, 1968

NOTED BY THE COMMISSIONER

Affairs

Finance and
Administration *EWING* *WAS* *W*

Safety

Utilities

Works *W*

City Attorney

NOTED FOR CITY AUDITOR

R. G. H.

APPROVED

Date

By

City Engineer

Date

By