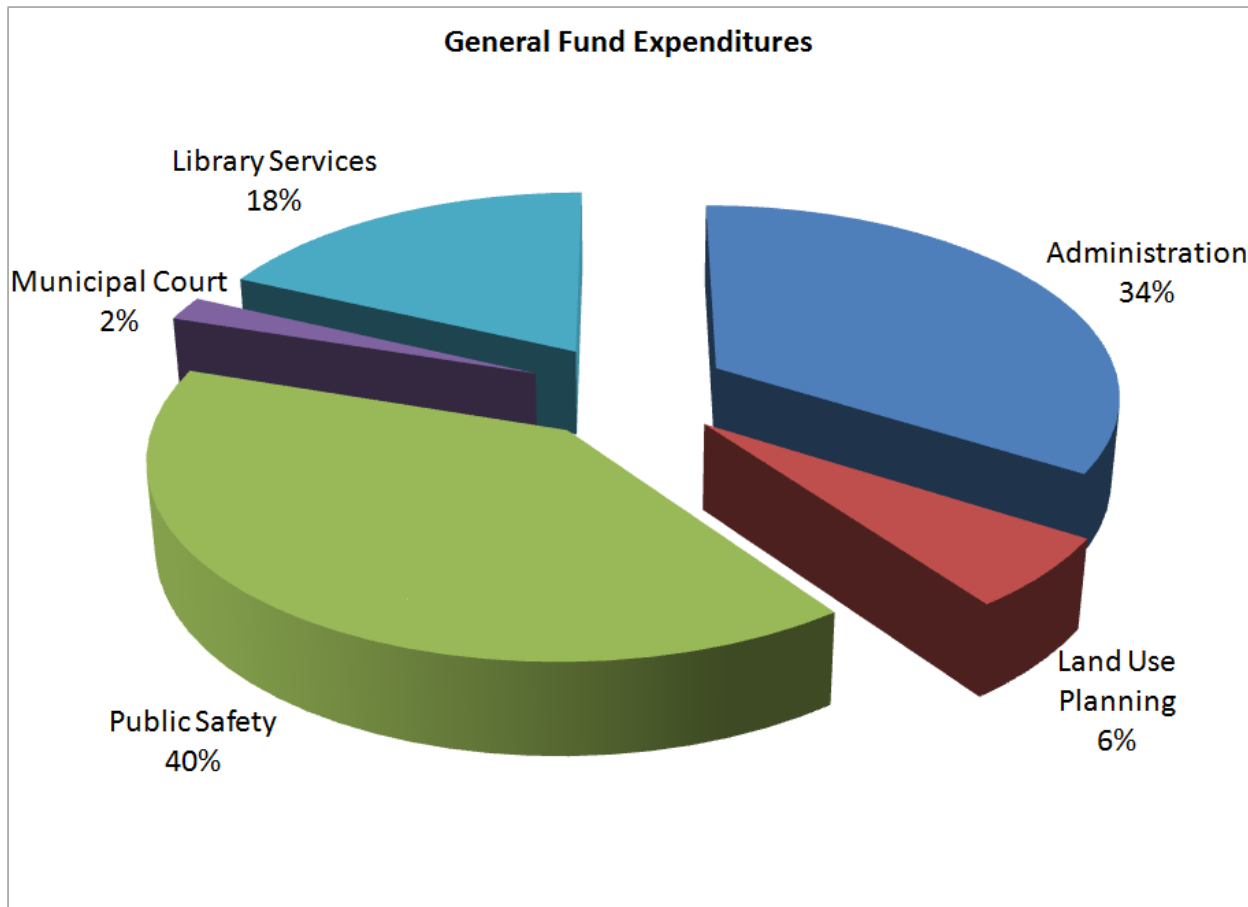


“Where Do My Tax Dollars Go?”

This brief overview of your property tax dollars covers only those City functions that rely on tax revenues to pay for expenses. There is no discussion herein regarding water or sewer functions since those City services do not rely on tax dollars for operational costs, but rather rely upon water and sewer charges for service.

City of Waldport property taxes are based on a permanent tax rate of \$2.3328 per \$1000 of assessed value. City of Waldport property taxes are a primary source of revenue for the City’s General Fund, providing 39% of the General Fund Revenue. The primary expenditures of the General Fund are shown below.



Waldport Road District

Waldport Road District property taxes are based on a permanent tax rate of \$0.6960 per \$1000 of assessed value. These revenues are used for street projects, such as paving overlays, sidewalks, street signs and maintenance.

Urban Renewal Agency

The Urban Renewal Agency now has a second Urban Renewal District. The City Council formed the second District in order to receive revenues from the “division of tax” formula resulting from the anticipated growth in the south part of town. The division of tax revenue does not represent an

additional tax to the taxpayer. Other taxing entities, such as schools and the county, forego their taxes on growth within the urban renewal area so that the Waldport Urban Renewal Agency may use those foregone taxes to benefit the renewal area. Other taxing entities also benefit from urban renewal when the improved assessed values are returned to the general tax rolls.

City of Waldport General Obligation Bond

There is one voter approved general obligation bond on your property tax bills for the 1994 Sewer Plant. Bond taxes pay the annual principal and interest for the general obligation bond.