

DEBT LIMITS

STATUTORY MUNICIPAL GENERAL OBLIGATION DEBT LIMITATIONS

(As a percent of Real Market Value)

<u>Type of Government</u>	<u>Debt Limit (as computed by ORS 308.207)</u>
Airport Districts	10% (.1) 838.065
Cities	3% (.03) for G.O. bonds after subtracting out 287A.050 water, sewer, storm sewers, hospitals, gas, power, lighting, or off-street motor vehicle parking facilities.
Community Colleges	1.5% (.015)..... 341.675(3)
Counties	2.0% (.02) 287A.100(2)
Service Districts	13% (.13) aggregate..... 451.545(3)
"Zone 2" Fire	1.25% (.0125) 476.330(5)
Roads	No Limit..... 370.010
Drainage Districts	No Limit 547.555
Hospital/Health Districts	Population <u>under</u> 300: 2.5% aggregate 440.375(3) Population <u>over</u> 300: 10.0% aggregate 440.375(4)
Irrigation Districts	No Limit..... 545.511(1)
Library Districts	2.5% (.025) 357.261(9)
Mass Transit Districts	2.5% (.025) 267.330(1)
Metro Service District	10% (.1) 268.520(1)
Park & Recreation Districts	2.5% (.025) 266.512(2)
Public Utility Districts	2.5% (.025) 261.360(2)
Port Districts	2.5% (.025) 777.410(1)(a)
Water Transport:	0.25% (.0025) 777.725(1)
Port of Coos Bay	1.75% (.0175) & Not to Exceed Amounts 777.940(1) & 777.947
Port of Portland	1.75% (.0175) & Not Operating Limits.... 778.030 & 778.040(2)
Rural Fire Protection Districts	1.25% (.0125) aggregate of G.O. & 478.410(2) Rental/lease purchase agreements
Sanitary Districts/Water and Sanitary Authorities	13% (.13) of "bonds of all types" 450.120 & 450.900(3)
School Districts	Each grade K-8: 0.55% (.0055) 328.245(1) Each grade 9-12: 0.75% (.0075) 328.245(2)
Urban Renewal Districts	Tax Increment Financing (not General Obligation) & Not to Exceed Amounts..... 457.420
Domestic Water Supply Districts	Population <u>under</u> 300: 2.5% 264.250(1) Population <u>over</u> 300: 10% 264.250(3)