

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)