

RESOLUTION ADOPTING 2018 TAX RATE

At a Regular Meeting of the Port Commission of Port Freeport held at the office of said Port at 1100 Cherry Street, Freeport, Texas on the 10th day of September 2018, among other business came on to be considered the following Resolution, which was upon motion duly made and seconded, adopted by an unanimous vote of six Commissioners present, which Resolution is as follows:

FINDINGS:

The Port Commission finds:

- (1) Notice of the date, time, place and purpose of the meeting at which this Resolution has been considered and adopted has been duly given in accordance with the requirements of Section 551.001, Texas Government Code, et. sec.
- (2) A quorum of the members of the Port Commission were present and participated in the deliberation and adoption of this Resolution.
- (3) The deliberation and vote on this Resolution has been conducted in open meeting as defined in Section 551.001, Texas Government Code, et. sec.
- (4) The deliberation and vote on this Resolution was separate from the vote adopting the budget for Port Freeport for the Fiscal Year 2018/2019.
- (5) The designated Officer of the Port has publicized the Effective Tax Rate and the calculation used to determine it in the manner required by Section 26.04, Texas Property Tax Code, and has submitted same to the Port Commission.
- (6)
 - (A) A tax rate of three and 1451/100 (\$0.031451) cents on each \$100 valuation for the purpose of maintenance and operations;
 - (B) A tax rate of zero and 8649/100 (\$0.008649) cents on each \$100 valuation for the payment of principal and interest on debts of the Port;
 - (C) A total tax rate of four and 0100/100 (\$0.040100) cents for each \$100 valuation to be applied to the total taxable value of all taxable property located within Port Freeport, subject to taxation and calculated as provided in Sections 26.04 and 26.05, Texas Property Tax Code, should be proposed for adoption as the tax rate of Port Freeport for the year 2017.
 - (D) **THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 5.43 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.52.**

RESOLUTION

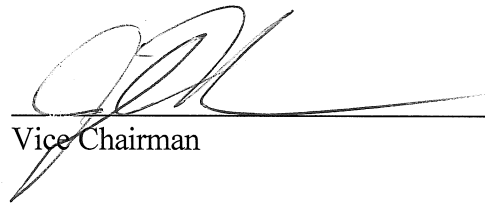
NOW THEREFORE, BE IT RESOLVED, ORDAINED AND ORDERED, by the Port Commission of Port Freeport, that: a tax rate of three and 1451/100 (\$0.031451) cents on each \$100 valuation for the purpose of maintenance and operations, and a tax rate of zero and 8649/100 (\$0.008649) cents on each \$100 valuation for the payment of principal and interest on debts of the Port, for a total tax rate of four and 0100/100 (\$0.040100) cents on each \$100 valuation to be applied to the total taxable value of all taxable property located within Port Freeport, subject to taxation and is hereby levied or adopted as the tax rate of Port Freeport for the year 2018.

The following members of the Port Commission present and participating in the deliberation and vote on the above and foregoing Resolution and the manner in which each member voted is evidenced by the signature of each member present as indicated below:



Chairman

VOTED yes



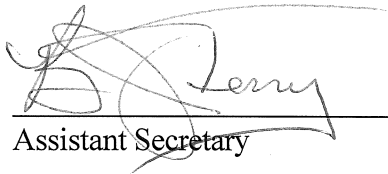
Vice Chairman

VOTED yes




Secretary

VOTED yes



Assistant Secretary

VOTED yes 

Dani K. Rephame 9/10/18

Commissioner

VOTED yes



Commissioner

9/10/18

VOTED Yes