

**Resolution No. 2025-02**

Resolution Adopting the Budget

BE IT RESOLVED that the Port of Newport Commission hereby adopts the budget for the fiscal year 2025-2026 in the total amount of \$28,720,095.

This budget is now on file at 600 SE Bay Blvd. in Newport, Oregon.

Resolution Making Appropriations

BE IT RESOLVED that the amounts shown below are hereby appropriated for the fiscal year beginning July 1, 2025, for the following purposes:

General Operating Funds

Administration - \$2,545,521

Non-Departmental - \$1,141,321

South Beach - \$4,044,246

Commercial Marina - \$2,470,701

International Terminal - \$2,670,131

Facilities Maintenance Fund - \$6,640,130

Construction Fund – 0

Bonded Debut Fund - \$855,000

NOAA Lease Revenue Fund - \$2,753,788

Reserve Fund - \$2,114,852

Total Appropriations, All Funds - \$25,235,690

Total Unappropriated and Reserve Amounts, All Funds - \$3,484,405

Total Adopted Budget - \$28,720,095

BE IT RESOLVED that the following ad valorem property taxes are hereby imposed upon the assessed value of all taxable property within the district for tax year 2025-26

1. At the rate of \$.0609 per \$1,000 of assessed value for permanent rate tax
2. In the amount of \$1,125,000 for debt service on general obligation bonds

Resolution Categorizing the Tax

BE IT RESOLVED that the taxes imposed are hereby categorized for purposes of Article XI section 11b as

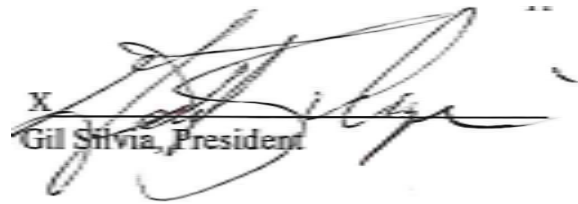
Subject to the General Government Limitation

Permanent Rate Tax - \$.0609/\$1,000

Excluded from Limitation

General Obligation Bond Debt Service - \$1,125,000

The above resolution statements were approved and declared adopted on May 27, 2025.

X   
Gil Silvia, President

X   
Walter Chuck, Secretary/Treasurer