

**PORT OF NEWPORT  
RESOLUTION NO. 2021-06**

**A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET FOR FISCAL YEAR 2021-22  
AND AUTHORIZING THE TRANSFER OF FUNDS**

**WHEREAS**, the Port commission authorized the creation of the NOAA Capital Maintenance fund on January 22, 2019 to preserve funds for future use and to maintain or expand the NOAA facilities

**WHEREAS**, the Port Commission committed \$2,209,445 to the NOAA maintenance fund

**WHEREAS**, no budget hearing has been held and the total amount of required transfer was not budgeted in FY 2021-22

**WHEREAS**, the Port commission intended to have the NOAA Capital Maintenance fund balance at or near 2,209.445

**WHEREAS**, it would violate Oregon Budget law to transfer the funds without budgetary authority

**WHEREAS**, a commitment was made to set aside savings from the refinancing of the NOAA Bonds

**WHEREAS**, the Port staff is working on opportunities that may require matching funds

**WHEREAS**, ORS 293.463 authorizes transfers between funds when authorized by resolution of the governing body. NOW THEREFORE,

**THE PORT OF NEWPORT BOARD OF COMMISSIONERS RESOLVES AS  
FOLLOWS:**

**Section 1. Transferring NOAA Lease Revenue Funds to NOAA Capital Reserve Funds and  
Transferring Funds from the NOAA Lease Revenue Funds to the General Operating Fund.**

Fund		Original Budget	Budget adjustment	New Budget
NOAA Lease Revenue Fund (NLRF)	TRANSFERS Out (unappropriated ending balance)		\$2,209,445	
NOAA CAP Maintenance Fund	TRANSFERS IN NLRF	0	\$2,20,445	\$2,209,445
GENERAL OP Fund	TRANS IN FROM NLRF	0	\$667,000	


**Section 2. Effective Date.** Resolution shall take effect immediately.

**APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS** this 28th day of September, 2021.

**JAMES BURKE**

James Burke, President

ATTEST:

  
Walter Chuck, Secretary/Treasurer

Signature: JAMES BURKE  
JAMES BURKE (Oct 7, 2021 11:16 PDT)

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