

FORM LB-1

PORT OF NEWPORT NOTICE OF BUDGET HEARING

A public meeting of the Port of Newport Commission will be held virtually via Zoom on 22 May 2020 at 6:00 pm. The purpose of this meeting is to discuss the budget for the fiscal year beginning 1 July 2019 as approved by the Port of Newport Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 600 SE Bay Blvd, between the hours of 8:30 a.m. and 4:30 p.m. or online at www.portofnewport.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year. This will be virtual through Zoom Meetings, followed by the Regular Commission Meeting. You can view the live stream of this meeting on our YouTube Channel, Port of Newport Commission Meeting Audio, <https://www.youtube.com/channel/UCCa03VCV9Yt4coXK7pUXAIQ/videos>. Live chat will not be monitored. To submit public comment in advance of the meeting, you can submit it by completing the form on our website here, no later than 4:00 pm on Monday, May 11th. <https://www.portofnewport.com/public-comment-budget-hearing-regular-commission-meeting-5-26-2020>. Your comment, up to 3 minutes, will be read into the meeting at the appropriate time. If you wish to comment during the meeting, you can join here: <https://us02web.zoom.us/j/85048065530>. If you are unable to join via computer, or do not have speakers or a microphone on your computer, you can dial in for audio. Call (669) 900-6833 or (646) 558-8656 and enter ID 850 4806 5530. Note that everyone will be muted by default. You will be admitted to the waiting room until it is time for you to comment. If you are following the meeting on YouTube, please mute the video when it's your turn to speak.

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FINANCIAL SUMMARY - RESOURCES					
TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Proposed	Approved	Adopted Budget
	2018-2019	This Year 2019-20	Next Year 2020-21	Next Year 2020-21	Next Year 2020-21
1 Beginning Fund Balance/Net Working Capital	9,191,836	8,362,500	9,491,593	9,491,593	0
2 Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	7,034,081	6,986,000	7,217,300	7,217,300	0
3 Federal, State and All Other Grants, Gifts, Allocations and Donations	640,502	1,456,300	3,311,679	3,311,679	0
4 Revenue from Bonds and Other Debt	0	0	2,000,000	2,000,000	0
5 Interfund Transfers / Internal Service Reimbursements		1,399,770	3,185,918	3,185,918	0
6 All Other Resources Except Current Year Property Taxes	103,495	212,730	150,000	150,000	0
7 Current Year Property Taxes Estimated to be Received	3,789	905,000	921,000	921,000	0
8 Total Resources	16,973,704	19,322,300	26,277,490	26,277,490	0

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION					
9 Personnel Services	1,640,317	1,816,034	2,330,934	2,330,934	0
10 Materials and Services	2,320,836	2,492,110	4,189,772	4,189,772	0
11 Capital Outlay	324,723	2,674,300	6,273,500	6,273,500	0
12 Debt Service	2,872,682	3,669,390	3,380,454	3,380,454	0
13 Interfund Transfers	136,820	1,049,770	3,185,918	3,185,918	0
14 Operating Contingency		30,000	715,755	715,755	0
15 Special Payments		0	0	0	0
16 Unappropriated Ending Balance and Reserved for Future Expenditure	9,678,326	7,230,696	6,201,157	6,201,157	0
17 Total Requirements	16,973,704	18,962,300	26,277,490	26,277,490	0

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *					
Name of Organizational Unit or Program FTE for that unit or program			Proposed	Approved	Adopted
NOAA MOC-P Facility	3,638,105	8,301,000	3,638,105	3,638,105	0
FTE	0.00	1.00	1.83	1.83	0
Administration	1,176,638.95	3,434,067	5,063,149	5,063,149	0
FTE	7.00	8.00	8.00	8.00	0.00
South Beach Operations	1,441,804.15	1,914,012	2,605,048	2,605,048	0
FTE	8.00	9.00	9.75	9.75	0.00
Commercial Marina Operations	782,506.35	1,147,734	7,581,211	7,581,211	0
FTE	6.00	6.00	7.50	7.50	0.00
International Terminal Operations	701,196.17	826,487	2,121,114	2,121,114	0
FTE	1.00	1.00	2.50	2.50	0.00
Non-Departmental / Non-Program	2,867,452	3,349,000	5,268,863	5,268,863	0
FTE		0.00	0.00	0.00	0.00
Total Requirements	10,607,703	18,972,300	26,277,490	26,277,490	0
Total FTE	22	25	30	30	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING
 In fiscal year 2020-2021, there are no significant changes predicted in the Port's activities. The Port will begin planning for replacement of Port Dock 7 and replace Pier 5 using a combination of Grant Funds and General Operating Funds.

PROPERTY TAX LEVIES					
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Imposed
Permanent Rate Levy (rate limit 0.0609 per \$1,000)	\$.0609/1,000	\$.0609/1,000	\$.0609/1,000	\$.0609/1,000	\$.0609/1,000
Local Option Levy					
Levy For General Obligation Bonds	1,020,084	1,020,084	811,000	1,020,084	1,020,084

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$11,980,000	\$0
Other Bonds	\$15,245,000	\$0
Other Borrowings	\$6,149,826	\$0
Total	\$33,374,826	\$0

**FORM
LB-10**

This fund is authorized and established by Resolution No. 1998-05
on 23 June 1998 for the following specified purpose:
Repair and replace Port infrastructure and facilities.

**RESERVE FUND
RESOURCES AND REQUIREMENTS**

Facilities Maintenance Reserve Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	FY 2020-2021				
	Actual		Adopted Budget This Year 2019-2020		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
	Second Preceding Year 2017-2018	First Preceding Year 2018-2019							
1				1	RESOURCES				1
2				2	Cash on Hand (Cash Basis), or				2
3	72,323	131,045	137,500	3	Working Capital (Accrual Basis)	250,000	250,000		3
4	0		0	4	Previously Levied Taxes Estimated to be Received	0	0		4
5	110	1,406	2,700	5	Interest	1,500	1,500		5
6	160,000	136,820	204,800	6	Transferred IN, from Other Funds	1,650,000	1,650,000		6
7	232,433	269,271	345,000	7	Total Resources, Except Taxes to be Levied	1,901,500	1,901,500	0	7
8			0	8	Taxes Estimated to be Received	0	0	0	8
9	0	0		9	Taxes Collected in Year Levied				9
10	232,433	269,271	345,000	10	TOTAL RESOURCES	1,901,500	1,901,500	0	10
11				11	REQUIREMENTS				11
12				12	Object Classification				12
13	0	0	0	13	Materials and Services	0	0		13
14	101,388	122,091	120,000	14	Capital Outlay	0	0		14
15				15					15
16				16					16
17				17					17
18				18					18
19				19					19
20				20					20
21			10,000	21	Contingency	130,120	130,120		21
22				22	Transferred OUT, to General Operating Funds	300,000	300,000		22
23				23					23
24				24					24
25	131,045	147,180		25	Ending Balance (Prior Years)				25
26			65,000	26	Reserved for Future Expenditure	0	0		26
27			150,000	27	Unappropriated Ending Fund Balance (UEFB)	1,471,380	1,471,380	0	27
28	232,433	269,271	345,000	28	TOTAL REQUIREMENTS	1,901,500	1,901,500	0	28

**SPECIAL FUND
RESOURCES AND REQUIREMENTS
Construction Fund**

(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	FY 2020-2021			
Actual		Adopted Budget This Year 2019-2020		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2017-2018	First Preceding Year 2018-2019						
1			1	RESOURCES			1
2			2	Cash on Hand (Cash Basis), or			2
3	53,320	42,411	3	Working Capital (Accrual Basis)	30,452	30,452	3
4			4	Previously Levied Taxes Estimated to be Received			4
5	126	91	5	Interest	0	0	5
6	0	0	6	Transferred IN, from Other Funds	0	0	6
7			7	Loan Proceeds			7
8	0	0	8	Intergovernmental	0	0	8
9			9	Grants			9
10	53,446	42,502	10	Total Resources, Except Taxes to be Levied	30,452	30,452	0 10
11			11	Taxes Estimated to be Received	0	0	0 11
12	0	0	12	Taxes Collected in Year Levied			12
13	53,446	42,502	13	TOTAL RESOURCES	30,452	30,452	0 13
14			14	REQUIREMENTS			##
15			15	Object Classification			15
16	0	480	16	Materials and Services	0	0	16
17	11,035	11,685	17	Capital Outlay	0	0	17
18	0	0	18	Contingency	0	0	18
19	0	0	19	Transferred OUT, to General Operating Funds	30,452	30,452	19
20			20				20
21			21				21
22	42,411	30,337	22	Ending Balance (Prior Years)			22
23			23	Unappropriated Ending Fund Balance (UEFB)	0	0	0 23
24	53,446	42,502	24	TOTAL REQUIREMENTS	30,452	30,452	0 24

SPECIAL FUND
RESOURCES AND REQUIREMENTS
NOAA CAPITAL MAINTENANCE FUND
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data				DESCRIPTION RESOURCES AND REQUIREMENTS	FY 2020-2021			
Actual		Adopted Budget This Year 2019-2020	Proposed By Budget Officer		Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2017-2018	First Preceding Year 2018-2019							
1			1	RESOURCES			1	
2			2	Cash on Hand (Cash Basis), or			2	
3	0	0	0	3	Working Capital (Accrual Basis)		0	
4			0	4	Previously Levied Taxes Estimated to be Received		0	
5	0	0	30	5	Interest		0	
6			0	6	Transferred IN, from NOAA LEASE FUND		0	
7	0	0	0	7	Loan Proceeds		0	
8	0	0	0	8	Intergovernmental		0	
9	0	0	0	9	Grants		0	
10	0	0	0	10	Total Resources, Except Taxes to be Levied		0	
11			0	11	Taxes Estimated to be Received		0	
12	0	0		12	Taxes Collected in Year Levied		12	
13	0	0	0	13	TOTAL RESOURCES		0	
14			14	REQUIREMENTS			14	
15			15	Object Classification			15	
16	0	0	0	16	Materials and Services		0	
17	0	0	0	17	Capital Outlay		17	
18	0		0	18	Contingency		150,000	
19	0		0	19	Transferred OUT, to NOAA LEASE FUND		334,500	
20			20				20	
21			21				21	
22	0	0	22	Ending Balance (Prior Years)			22	
23			23	Unappropriated Ending Fund Balance (UEFB)		1,916,911	0	
24	0	0	0	24	TOTAL REQUIREMENTS		0	

Historical Data			RESOURCES	FY 2020-2021		
Actual		Adopted Budget This Year 2019-2020		Proposed Budget	Approved By Budget Committee	Adopted By Governing Body
Second Preceding Year 2017-2018	First Preceding Year 2018-2019					
1			1 Available cash on hand (cash basis) or			1
2	2,241,176	2,617,336	2 Net working capital (accrual basis)	3,091,591	3,091,591	0 2
3	14,474	7,699	3 Previously levied taxes estimated to be received			0 3
4	9,834	35,045	4 Interest	45,000	45,000	0 4
5			5			5
6			6 IntraFund Transfers			6
7	0	0	7 Transfers IN, from other funds(NOAA)	679,000	679,000	7
8	0	0	8 Transfers In Construction Fund	30,452	30,452	0 8
9			9 Transfers In Facility Maintenance Fund	300,000	300,000	9
10			10 Total Intrafund Transfers	1,009,452	1,009,452	10
11			11			11
12			12 OTHER RESOURCES			12
13			13 Operating Revenues			13
14			14 Newport International Terminal			14
15	124,597	132,115	15 Lease Revenues	172,000	172,000	15
16	85,602	97,296	16 Moorage	165,000	165,000	0 16
17	302,738	413,689	17 Services	500,000	500,000	0 17
18	512,937	643,100	18 Total Newport International Terminal	837,000	837,000	18
19			19 Commercial Marina			19
20	148,220	157,164	20 Lease Revenues	186,000	186,000	20
21	418,203	464,704	21 Moorage	565,000	565,000	0 21
22	378,776	457,715	22 Services	430,000	430,000	0 22
23	945,199	1,079,583	23 Total Commercial Marina	1,181,000	1,181,000	0 23
24			24 Recreational Marina			24
25	416,775	441,922	25 Lease Revenue	455,000	455,000	25
26	798,892	823,430	26 Moorage	790,000	790,000	0 26
27	13,854	29,553	27 Live-aboard Revenue	24,000	24,000	0 27
28	32,122	12,410	28 Services	8,400	8,400	0 28
29	0	0	29 Truck Toll	35,000	35,000	29
30	58,504	68,715	30 Launch Ramp Revenue	81,000	81,000	0 30
31	20,308	13,530	31 Boat and Trailer Storage and Parking	10,000	10,000	0 31
32			32 RV Park			32
33	656,198	734,497	33 Main RV Park Site fees	680,000	680,000	0 33
34	229,300	280,884	34 Annex Site Fees	270,000	270,000	0 34
35	83,622	81,020	35 Dry Camping Site Fees	85,000	85,000	0 35
36	47,934	80,655	36 Services	45,000	45,000	0 36
37	36,807	4,279	37 Surplus Property and Dredge Sales	55,000	55,000	0 37
38	45,444	80,655	38 Miscellaneous Revenue	65,000	65,000	0 38
39	2,439,760	2,651,549	39 Total RV Park and Recreational Marina	2,603,400	2,603,400	0 39
40	3,897,896	4,374,232	40 Total Fees, Licenses, Permits, Fines, Assessments	4,621,400	4,621,400	0 40
41			41			41
42			42 Non-operating Revenues			42
43	2,772	1,800	43 Grants and Other			0 43
44			44 PD 5 Construction EDA Grant	1,200,000	1,200,000	44
45			45 Grant, Gifts, To be Identified	1,299,179	1,299,179	45
46			46 Expo Center Planning Grant	22,500	22,500	46
47			47 Terminal Use Planning Grant	22,500	22,500	47
48			48 Dredging Feasibility Study Grant	425,000	425,000	48
49			49 PD 7 Replacement Planning Grant	150,000	150,000	49
50			50 RV Park Annex Planning and Design	187,500	187,500	50
51	0	(8,374)	51 Capital Contributions			0 51
52	2,772	(6,574)	52 Total Grants, Capital and other	3,306,679	3,306,679	52
53			53			53
54			54 Debt Funding			54
55	89,396	0	55 Loan Proceeds			0 55
56			56 Loan for New Buidling (repaid via Tenant Leases)	1,920,000	1,920,000	56
57			57 Forklift lease for Commercial Marina	80,000	80,000	57
62	0	0	62 Total from Bonds and Other Debt	2,000,000	2,000,000	62
63			63			63
64	6,166,152	7,027,739	64 Total resources, except taxes to be levied	14,074,122	14,074,122	0 64
65		105,000	65 Taxes estimated to be received	110,000	110,000	0 65
66	102,754		66 Taxes collected in year levied			66
67	6,268,906	7,027,739	67 TOTAL RESOURCES	14,184,122	14,184,122	0 67

**FORM
LB-20**

RESOURCES
NOAA Lease Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			RESOURCES	Budget for Fiscal Year 2020-2021			
Actual		Adopted Budget This Year 2019-2020		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2017-2018	First Preceding Year 2018-2019						
1			1	RESOURCES			1
2			2	Cash on Hand (Cash Basis), or			2
3	5,745,855	5,957,569	3	Working Capital (Accrual Basis)	3,790,105	3,790,105	3
4	0	0	4	Previously Levied Taxes Estimated to be Received	0	0	4
5	13,022	62,349	5	Interest	100,000	100,000	5
6	0	0	6	Transferred IN, from NOAA CAP MAINT FUND	334,500	334,500	6
7	2,532,759	2,544,811	7	Lease Revenue	2,595,900	2,595,900	7
8	910	5,159	8	Grants and Other	5,000	5,000	8
9	0	0	9	Revenue Bond Proceeds	0	0	9
10	8,292,546	8,569,888	10	Total Resources, Except Taxes to be Levied	6,825,505	6,825,505	0 10
11			11	Taxes Estimated to be Received			11
12	0		12	Taxes Collected in Year Levied			12
13	8,292,546	8,569,888	13	TOTAL RESOURCES	6,825,505	6,825,505	0 13

REQUIREMENTS SUMMARY

General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			REQUIREMENTS DESCRIPTION For Administration	FTE	FY 2020-21			
Actual		Adopted Budget This Year 2019-2020			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2017-2018	First Preceding Year 2018-2019							
1			1	PERSONNEL SERVICES				1
2	361,702	397,037	2	Permanent Staff Wages and Salaries	8.00	618,192	618,192	0
3	0	0	3	Seasonal Staff	-	0	0	3
4	3,260	8,226	4	Overtime		5,491	5,491	4
5	31,402	36,111	5	Payroll Tax Expense		52,653	52,653	5
6	9,069	15,798	6	PERS - Retirement		50,056	50,056	6
7	44,757	48,619	7	Health Insurance		95,328	95,328	7
8	2,509	929	8	Workers' Compensation Insurance		4,620	4,620	8
9	4,171	5,167	9	Employee Incentives and Other		9,273	9,273	9
10			10	HRA and Other		3,456	3,456	10
11		6,297	11	Relocation				11
12			12					12
13	456,869	518,184	13	TOTAL PERSONNEL SERVICES		839,069	839,069	0
14	7.0	7.0	14	Total full-time equivalent (FTE)	8.00	8.0	8.0	0.0
15			15	MATERIALS AND SERVICES				15
16	111,808.88	134,484.76	16	Insurance		221,809	221,809	16
17	135,942.56	157,355.30	17	Professional Services		174,250	174,250	17
18	8,978.79	8,553.13	18	Marketing and Promotion		10,200	10,200	18
19	15,706.66	29,356.75	19	Dues and Subscriptions		33,000	33,000	19
20	8,712.75	7,970.90	20	Training and Education		18,000	18,000	20
21	3,663.68	11,463.13	21	Travel		20,000	20,000	21
22	55,115.26	36,263.33	22	Office and Admin Expense		69,109	69,109	22
23			23	Bad Debt Expense		8,240	8,240	23
24	3,799.97	7,831.24	24	Licenses and Permit Fees		6,700	6,700	24
25	18,993.68	20,712.30	25	Utilities		17,065	17,065	25
26	25,714.35	43,672.73	26	Contract and Support Services		107,895	107,895	26
27	682.58	11.89	27	Repairs and Maintenance		3,050	3,050	27
28	0.00	81.15	28	Equipment		-	-	28
29	1,142.13	6,611.03	29	Materials and Operating Supplies		4,500	4,500	29
30	0	43,776	30	DSL and State Land Fees		200	200	30
31	13,971	13,128	31	Building and Land Leases		1,500	1,500	31
32			32	Grant Expenses				32
33	550	364	33	Misc Expenses				33
34	404,783	521,635	34	TOTAL MATERIALS AND SERVICES		695,518	695,518	0
35			35	CAPITAL OUTLAY				35
36	0	0	36	Capital Outlay				36
37	0	0	37	AD New HQ building		2,400,000	2,400,000	37
38	0	0	38	New Financial System/Accounting Software		150,000	150,000	38
39	0	0	39	Replace Server for port		25,000	25,000	39
40	0	0	40	TOTAL CAPITAL OUTLAY		2,575,000	2,575,000	0
41			41	DEBT SERVICE AND TRANSFERS				41
42	0	0	42	Total Debt Service				42
43			43	New Building payments (5943/month)		72,000	72,000	43
44			44	Total Debt Service		72,000	72,000	44
45	160,000	136,820	45	Transfers OUT, to Facilities Maintenance Fund		-	0	0
46			46	Transfer Out to Bonded Debt Fund				46
47			47	Transfer Out to Capital Fund				47
48	160,000	136,820	48	Total Transfers		0	0	0
49			49					49
50	160,000	136,820	50	Total Debt Service and Transfers		72,000	72,000	0
51			51	Operating Contingency		30,800	30,800	0

52	1,872,138			52	Ending Balance (Prior Years)					52
53			1,209,091	53	Restricted funds	850,762	850,762		0	53
54	2,893,790	1,176,639	3,434,067	54	TOTAL REQUIREMENTS	5,063,149	5,063,149		0	54

REQUIREMENTS SUMMARY
General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			REQUIREMENTS DESCRIPTION FOR: South Beach	FTE	FY 2020-2021			
Actual		Adopted Budget This Year 2019-2020			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2017-2018	First Preceding Year 2018-2019							
1			1	PERSONNEL SERVICES				1
2	210,648	277,532	2	Permanent Staff Wages and Salaries	8.50	386,801	386,801	0
3	0	0	3	Seasonal Staff	1.25	47,326	47,326	3
4	15,895	7,751	4	Overtime		8,847	8,847	4
5	24,041	27,597	5	Payroll Tax Expense		39,542	39,542	5
6	17,446	21,482	6	PERS - Retirement		34,013	34,013	6
7	55,944	66,048	7	Health Insurance		101,286	101,286	7
8	22,287	13,093	8	Workers' Compensation Insurance		15,024	15,024	8
9	2,000	1,632	9	Employee Incentives and Other		5,803	5,803	9
10	7,000	3,136	10	HRA and Other		3,672	3,672	10
11			11					11
12			12					12
13	355,261	418,271	13	TOTAL PERSONNEL SERVICES		642,314	642,314	0
14	8.0	8.0	14	Total full-time equivalent (FTE)	9.75	9.75	9.75	0.0
15			15	MATERIALS AND SERVICES				15
16	19,253	12,251	16	Insurance		5,000	5,000	0
17	1,615	1,585	17	Professional Services		340,000	340,000	17
18	8,480	9,723	18	Marketing and Promotion		9,000	9,000	18
19			19	Dues and Subscriptions		0	0	19
20	0	150	20	Training and Education		4,000	4,000	20
21	0	28	21	Travel		1,000	1,000	21
22	53,647	68,761	22	Office and Admin Expense		93,750	93,750	22
23	0	0	23	Bad Debt Expense		2,000	2,000	23
24	1,940	9,092	24	Licenses and Permit Fees		3,800	3,800	24
25	303,462	338,310	25	Utilities		318,950	318,950	25
26	146,775	142,760	26	Contract and Support Services		127,600	127,600	26
27	52,775	59,975	27	Repairs and Maintenance		138,700	138,700	27
28	3,939	6,316	28	Equipment		4,500	4,500	28
29	30,813	33,865	29	Materials and Operating Supplies		58,500	58,500	29
30	0	0	30	Shipping Expenses - ILWU Wages (Billed to Ships)		0	0	30
31	0	0	31	DSL and State Land Fees		6,400	6,400	31
32	0	2	32	Building and Land Leases		1,000	1,000	32
33	0	2	33	Grant Expenses		1,800	1,800	33
34	1,725	10,208	34	Misc expenses		25,000	25,000	34
35	624,424	693,027	35	TOTAL MATERIALS AND SERVICES		1,141,000	1,141,000	0
36			36	CAPITAL OUTLAY				36
37	6,694	10,918	37	Capital Outlay				37
38	0	0	38	SB Marina Electric Load Center		200,000	200,000	38
39	0	0	39	SB Steerable and trainable 2 yd containers		12,000	12,000	39
40			40	SB Dryers for South Beach		15,000	15,000	40
41			41	Reside restrooms, replace carpets		50,000	50,000	41
42	6,694	10,918	42	TOTAL CAPITAL OUTLAY		277,000	277,000	0
43			43	DEBT SERVICE AND TRANSFERS				43
44			44					44
45	285,541	289,638	45	FFC Debt Financing		211,164	211,164	0
46	29,950	29,950	46	17352 - Oregon Brewing Co - MUA Prin		29,950	29,950	0
47	315,491	319,588	47	Total Debt Service		241,114	241,114	0
48	0	0	48	Transfers OUT, to Other Funds				0
49	0	0	49	Transfers out to Capital Replacement Fund				0
50	0	0	50	Transfers out to Facilities Maintenance Fund		100,000	100,000	0
51	0	0	51	Transfers Out to Bonded Debt Fund		0	0	0
52	315,491	0	52	Transfers In from ADMIN				0
53		0	53	Total Transfers		100,000	100,000	53
54	315,491	319,588	54	Total Debt Service and Transfers		341,114	341,114	0
55			55	Operating Contingency		125,000	125,000	0
56			56	Ending Balance (Prior Years)				56
57			57	Reserved for future use		78,620	78,620	0
58	1,301,870	1,441,804	58	TOTAL REQUIREMENTS		2,605,048	2,605,048	0

REQUIREMENTS SUMMARY
General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data				REQUIREMENTS DESCRIPTION FOR: Commercial Marina	FY 2020-2021			
Actual		Adopted Budget This Year 2019-2020	FTE		FY 2020-2021			
Second Preceding Year 2017-2018	First Preceding Year 2018-2019				Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
1			1	PERSONNEL SERVICES				1
2	224,169	285,270	343,010	2 Permanent Staff Wages and Salaries	6.50	300,787	300,787	0 2
3	0	0	0	3 Seasonal Staff	1.00	38,372	38372	0 3
4	5,068	8,610	7,000	4 Overtime		8,234	8234	0 4
5	24,009	28,575	30,821	5 Payroll Tax Expense		31,012	31012	0 5
6	15,200	18,718	24,471	6 PERS - Retirement		25,633	25633	0 6
7	55,944	66,048	71,616	7 Health Insurance		77,454	77454	0 7
8	32,633	20,204	20,268	8 Workers' Compensation Insurance		15,217	15217	0 8
9	1,300	1,632	1,760	9 Employee Incentives and Other		4,513	4513	0 9
10	6,000	3,136	3,200	10 HRA and Other		2,808	2808	0 10
11	364,323	432,193	502,145	11 TOTAL PERSONNEL SERVICES		504,030	504,030	0 11
12	6.0	6.0	6.0	12 Total full-time equivalent (FTE)	7.50	7.50	7.5	0.0 12
13				13 MATERIALS AND SERVICES				13
14	19,253	11,821	5,000	14 Insurance		21,500	21,500	0 14
15	0	0	0	15 Professional Services		1,250,000	1,250,000	0 15
16	1,015	1,437	1,000	16 Marketing and Promotion		2,500	2,500	0 16
17	0	0	0	17 Dues and Subscriptions		0	0	0 17
18	2,020	725	7,750	18 Training and Education		9,500	9,500	0 18
19	2,251	3,457	7,000	19 Travel		4,000	4,000	0 19
20	7,284	14,626	11,150	20 Office and Admin Expense		15,525	15,525	0 20
21	4,718	7,787	0	21 Bad Debt Expense		10,000	10,000	0 21
22	0	805	0	22 Licenses and Permit Fees		3,500	3,500	0 22
23	137,970	154,216	142,150	23 Utilities		165,600	165,600	0 23
24	50,491	31,499	56,074	24 Contract and Support Services		63,000	63,000	0 24
25	84,897	34,656	47,500	25 Repairs and Maintenance		43,100	43,100	0 25
26	3,490	7,435	5,800	26 Equipment		2,800	2,800	0 26
27	13,491	20,337	23,100	27 Materials and Operating Supplies		24,300	24,300	0 27
28	0	0	0	28 Shipping Expenses - ILWU Wages (Billed to Ships)		0	0	0 28
29	54,738	37,717	59,750	29 DSL and State Land Fees		65,000	65,000	0 29
30	0	0	0	30 Trailer and Land Leases		0	0	0 30
31			250,000	31 Grant Expenses		0	0	0 31
32	0	0	0	32 Boat Disposal and Seizures		10,000	10,000	0 32
33	381,618	326,520	616,274	33 TOTAL MATERIALS AND SERVICES		1,690,325	1,690,325	0 33
34				34 CAPITAL OUTLAY				34
35	35,303	12,981	8,400	35 Capital Outlay		0	0	0 35
36	0	0	0	36 PD 5 Projects to keep dock in working condition		30,000	30,000	0 36
37	0	0	0	37 CM PD 7 and PD 5 Replace Pilings		80,000	80,000	0 37
38	0	0	0	38 CM Relocate Hoist Dock Electrical		30,000	30,000	0 38
39	0	0	0	39 CM Forklift		80,000	80,000	0 39
40	0	0	0	40 CM Replace #3 Manned Crane		150,000	150,000	0 40
41	0	0	0	41 PD 3 Electrical Engineering/Power Upgrade		25,000	25,000	0 41
42	0	0	0	42 CM PD3 Ramp Tread Replacement		7,000	7,000	0 42
43	0	0	0	43 CM PD 5 rebuild (50% Grant funded (carryover)		2,400,000	2,400,000	0 43
44	35,303	12,981	8,400	44 TOTAL CAPITAL OUTLAY		2,802,000	2,802,000	0 44
45				45 DEBT SERVICE AND TRANSFERS				45
46				46 Debt Service				0 46
47	6,956	2,898	13,000	47 Forklift		13,000	13,000	47
48	6,596	7,915	7,915	48 17304 - 2017 CM Forklift		7,915	7,915	48
49				49 New Forklift Lease		12,000	12,000	49
50	13,551	10,813	20,915	50 Total Debt Service		32,915	32,915	0 50
51	0	0	0	51 Transfers OUT, to Other Funds				0 51
52	0	0	0	52 Transfers out to Capital Replacement Fund				52
53	0	0	0	53 Transfers out to Facilities Maintenance Fund		1,500,000	1,500,000	53
54	0	0	0	54 Transfers Out to Bonded Debt Fund				54
55	0	0	0	55 Transfers IN from ADMIN				55
56	0	0	0	56 Total Transfers		1,500,000	1,500,000	0 56
57	13,551	10,813	20,915	57 Total Debt Service and Transfers		1,532,915	1,532,915	0 57
58				58 Operating Contingency		151,941	151,941	0 58
59				59 Ending Balance (Prior Years)				59
60				60 Reserved for Future Use		900,000	900,000	0 60
61	794,796	782,506	1,147,734	61 TOTAL REQUIREMENTS		7,581,211	7,581,211	0 61

Historical Data			REQUIREMENTS DESCRIPTION FOR: International Terminal	FTE	2,471,909			
Actual		Adopted Budget This Year 2019-2020			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2017-2018	First Preceding Year 2018-2019							
1			1	PERSONNEL SERVICES				1
2	42,333	43,212	72,618	2 Permanent Staff Wages and Salaries	2.00	113,420	113,420	0
3	0		9	3 Seasonal Staff	0.50	19,186	19,186	
4	7,025	8,407	8,000	4 Overtime		5,491	5,491	
5	5,367	4,964	5,751	5 Payroll Tax Expense		12,169	12,169	
6	2,275	2,518	3,913	6 PERS - Retirement		7,734	7,734	
7	7,992	8,256	8,952	7 Health Insurance		23,832	23,832	
8	7,232	3,670	3,960	8 Workers' Compensation Insurance		6,049	6,049	
9	350	204	220	9 Employee Incentives and Other		1,701	1,701	
10	2,000	392	400	10 HRA and Other		864	864	
11	74,575	71,623	103,822	11 TOTAL PERSONNEL SERVICES		190,446	190,446	0
12	1.0	1.0	1.0	12 Total full-time equivalent (FTE)	2.5	2.5	2.5	0.0
13				13 MATERIALS AND SERVICES				
14	0	0	0	14 Insurance		0	0	0
15	0	0	0	15 Professional Services		30,000	30,000	
16	2,565	3,246	4,000	16 Training and Education		2,000	2,000	
17	2,872	2,781	4,000	17 Travel		1,000	1,000	
18	1,570	2,181	4,200	18 Office and Admin Expense		1,900	1,900	
19	2,998	3,169	0	19 Licenses and Permit Fees		8,000	8,000	
20	39,907	52,829	54,350	20 Utilities		53,400	53,400	
21	28,667	27,972	86,920	21 Contract and Support Services		41,942	41,942	
22	27,064	24,454	38,600	22 Repairs and Maintenance		29,212	29,212	
23	1,662	12,240	3,000	23 Equipment		10,200	10,200	
24	8,238	14,922	7,000	24 Materials and Operating Supplies		15,800	15,800	
25	0	984	2,000	25 Shipping Expenses - ILWU Wages (Billed to Ships)		2,000	2,000	
26	13,092	14,018	12,500	26 DSL and Other		30,000	30,000	
27	0	2,000	0	27 Building and Land Leases		0	0	
28				28 Other lease expenses		20,000	20,000	
29	128,635	160,796	216,570	29 TOTAL MATERIALS AND SERVICES		245,454	245,454	0
30				30 CAPITAL OUTLAY				
31	76,298	1,200		31 Capital Outlay				0
32				32 NIT Grade 9 acres		170,000	170,000	
33				33 NIT Asphalt		95,000	95,000	
34				34 Procure property at NIT		20,000	20,000	
35				35				
36	76,298	1,200	0	36 TOTAL CAPITAL OUTLAY		285,000	285,000	0
37				37 DEBT SERVICE AND TRANSFERS				
38	74,241	75,306	74,778	38 FF&C Obligation		74,193	74,193	
39	7,520	7,520	7,525	39 SPWF L00012		7,520	7,520	
40	93,600	93,600	93,600	40 SPWF Q10001		93,600	93,600	
41	218,212	218,212	218,260	41 SPWF L12005		218,600	218,600	
42	43,295	43,295	43,304	42 OR Coast Bank				
43	4,104	13,338	12,322	43 2017 NIT Forklift		12,312	12,312	
44	16,306	16,306	16,306	44 City of Newport SDC		16,306	16,306	
45	0	0	40,000	45 OR Business Development Loan		25,000	25,000	
46				46 First Interstate Bank		61,264	61,264	
47	457,277	467,577	506,095	47 Total Debt Service		508,795	508,795	0
48	0	0	0	48 Transfers OUT, to Other Funds				0
49				49 Transfers out to Capital Replacement Fund				
50				50 Transfers out to Facilities Maintenance Fund		50,000	50,000	
51				51 Transfers Out to Bonded Debt Fund				
52				52 Transfers in from ADMIN				
53	0	0	0	53 Total Transfers		50,000	50,000	0
54				54				
55	457,277	467,577	506,095	55 Total Debt Service and Transfers		558,795	558,795	0
56				56 Operating Contingency		27,894	27,894	0
57				57 Ending Balance (Prior Years)				
58				58 Reserved for future use		813,525	813,525	0
59	736,785	701,196	826,487	59 TOTAL REQUIREMENTS		2,121,114	2,121,114	0

REQUIREMENTS SUMMARY

NOAA Lease Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data				REQUIREMENTS DESCRIPTION FOR: NOAA Lease	FY 2020-2021			
Actual		Adopted Budget This Year 2019-2020	FTE		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2017-2018	First Preceding Year 2018-2019							
1			1	PERSONNEL SERVICES				1
2	50,881	57,420	67,962	2 Permanent Staff Wages and Salaries	1.33	87,167	87,167	2
3	0	0	0	3 Seasonal Staff	0.50	22,242	22,242	3
4	1,227	1,155	0	4 Overtime		0	0	4
5	4,184	4,946	5,271	5 Payroll Tax Expense		9,520	9,520	5
6	2,213	2,588	3,559	6 PERS - Retirement		5,353	5,353	6
7	8,121	8,946	8,952	7 Health Insurance		23,832	23,832	7
8	4,510	2,695	3,611	8 Workers' Compensation Insurance		4,791	4,791	8
9	100	0	200	9 Employee Incentives and Other		1,307	1,307	9
10	0	0	940	10 HRA and Other		864	864	10
11	71,236	77,750	90,495	11 TOTAL PERSONNEL SERVICES		155,075	155,075	11
12				12 Total full-time equivalent (FTE)	1.83	1.83	1.8	12
13				13 MATERIALS AND SERVICES				13
14	96,978	120,357	100,000	14 Insurance		125,000	125,000	14
15	24,846	13,142	118,500	15 Professional Services		18,500	18,500	15
16	0	215	0	16 Marketing and Promotion		0	0	16
17	1,424	2,591	2,000	17 Dues and Subscriptions		2,000	2,000	17
18	0	1,198	1,000	18 Training and Education		1,000	1,000	18
19				19 Travel				19
20	11,793	12,940	12,850	20 Office and Admin Expense		16,025	16,025	20
21	375	6,820	1,000	21 Licenses and Permit Fees		1,200	1,200	21
22	15,520	14,353	16,250	22 Utilities		18,200	18,200	22
23	69,579	40,721	83,050	23 Contract and Support Services		205,650	205,650	23
24	0	326,262	0	24 Dredging		0	0	24
25	1,889	794	1,900	25 Equipment		2,000	2,000	25
26	4,142	19,283	7,450	26 Materials and Operating Supplies		19,400	19,400	26
27	371	424	1,500	27 Fuel		1,500	1,500	27
28	11,491	9,902	0	28 DSL and State Land Fees		7,000	7,000	28
29	0	0	9,900	29 Office Rent and Land Leases		0	0	29
30	238,407	569,002	355,400	30 TOTAL MATERIALS AND SERVICES		417,475	417,475	0 30
31				31 CAPITAL OUTLAY				31
32	23,600	0	0	32 59511 · Recreational Access		0	0	32
33	0	1,166	0	33 59513 · Steel Pile Caps		0	0	33
34	0	28,665	0	34 59514 · Camel System Repairs & Mods		0	0	34
35	0	0	0	35 Backup system battery replacement		20,000	20,000	35
36	0	0	0	36 NOAA Carpet & Flooring (5 yrs)		75,000	75,000	36
37	0	0	0	37 NOAA Fender/Camel System		30,000	30,000	37
38	0	0	0	38 NOAA Sm Boat Dock & Ramp		10,000	10,000	38
39	0	0	0	39 NOAA Cathodic Protection		25,000	25,000	39
40	0	0	0	40 NOAA Electrical		20,000	20,000	40
41	0	0	0	41 NOAA Anode Replacement		80,000	80,000	41
42	0	0	0	42 NOAA Eel Grass Mitigation		9,500	9,500	42
43	0	0	0	43 NOAA Asphalt Coating/Stripe		20,000	20,000	43
44	0	0	0	44 NOAA Concrete Repair /Replace		15,000	15,000	44
45	0	0	0	45 NOAA HW Heaters		10,000	10,000	45
46	0	0	0	46 NOAA HVAC System(s)		10,000	10,000	46
47	0	0	0	47 NOAA Critical AC Systems		10,000	10,000	47
48	23,600	29,831	100,000	48 TOTAL CAPITAL OUTLAY		334,500	334,500	0 48
49				49 DEBT SERVICE AND TRANSFERS				49
50	2,001,734	1,996,589	2,001,500	50 Bond Payment		1,760,089	1,760,089	50
51				51				51
52	2,001,734	1,996,589	2,001,500	52 Total Debt Service		1,760,089	1,760,089	0 52
53				53				53
54	0	0	0	54 Transfers OUT, to General Operating Funds		679,000	679,000	54
55	0	0	0	55 Transfers Out NOAA Capital Maintenance		191,966	191,966	55
56	0	0	0	56 Total Transfers		870,966	870,966	0 56
57	2,001,734	1,996,589	2,001,500	57 Total Debt Service and Transfers		2,631,055	2,631,055	0 57
58	0	0	0	58 Operating Contingency		100,000	100,000	58
59	5,957,569	5,896,716		59 Ending Balance (Prior Years)				59
60			150,000	60 Reserved for future Use		0	0	60
61			5,603,605	61 Unappropriated Ending Fund Balance (UEFB)				61
62	8,292,546	8,569,888	8,301,000	62 TOTAL REQUIREMENTS		3,638,105	3,638,105	0 62

**BONDED DEBT
RESOURCES AND REQUIREMENTS**

Bonded Debt Fund

(Fund)

Bond Debt Payments are for:

- Revenue Bonds or
 General Obligation Bonds

Port of Newport

(Name of Municipal Corporation)

Historical Data			DESCRIPTION OF RESOURCES AND REQUIREMENTS	FY 2020-2021					
Actual		Adopted Budget This Year 2019-2020		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body			
Second Preceding Year 2017-2018	First Preceding Year 2018-2019								
1			1	Resources		1			
2			2	Cash on Hand (Cash Basis), or		2			
3	334,400	443,475	95,000	3	Working Capital (Accrual Basis)	120,000	120,000	3	
4	36,027	35,504	32,000	4	Previously Levied Taxes to be Received			4	
5	2,182	4,605	7,000	5	Interest	3,500	3,500	5	
6				6	Transferred from Other Funds			6	
7				7	Proceeds from Refunding Bonds			7	
8	372,609	483,584	134,000	8	Total Resources, Except Taxes to be Levied	123,500	123,500	0	
9			800,000	9	Taxes Estimated to be Received *	811,000	811,000	9	
10	942,646	491,787		10	Taxes Collected in Year Levied			10	
11	1,315,255	975,371	934,000	11	TOTAL RESOURCES	934,500	934,500	0	
					Requirements				
					Bond Principal Payments				
					Bond Issue	Budgeted Payment Date			
12				12				12	
13	125,000	0	0	13	2008	N/A	0	0	13
14	65,000	70,000	70,000	14	2011	January 1	0	0	14
15	135,000	270,000	280,000	15	2016	January 1	285,000	285,000	15
16	0	0	0	16	2019	July 1 and January 1	50,000	50,000	16
17	325,000	340,000	350,000	17	Total Principal		335,000	335,000	0
					Bond Interest Payments				
					Bond Issue	Budgeted Payment Date			
18				18					18
19	2,500	0	0	19	2008	N/A	0	0	19
20	268,355	265,655	265,000	20	2011	July 1 and January 1	0	0	20
21	275,925	269,756	266,000	21	2016	July 1 and January 1	257,400	257,400	21
22	0	0	0	22	2019	July 1 and January 1	173,141	173,141	22
23	546,780	535,411	531,000	23	Total Interest		430,541	430,541	0
					Unappropriated Balance for Following Year By				
					Bond Issue	Projected Payment Date			
24				24					24
25				25	2016				25
26				26	2019				26
27				27					27
28	443,475	99,960		28	Ending Balance (Prior Years)				28
29			53,000	29	Unappropriated Balance		169,959	169,959	0
30	0	0	0	30	Payment to Refunded Bond Escrow Agent		0	0	0
31	1,315,255	975,371	934,000	31	TOTAL REQUIREMENTS		935,500	935,500	31

Notice of Property Tax and Certification of Intent to Impose a Tax, Fee, Assessment or Charge on Property

FORM LB-50 2020-2021

To assessor of Lincoln County

Check here if this is
an amended form.

- Be sure to read instructions in the Notice of Property Tax Levy Forms and Instruction booklet

The Port of Newport has the responsibility and authority to place the following property tax, fee, charge or assessment on the tax roll of Lincoln County. The property tax, fee, charge or assessment is categorized as stated by this form.

<u>600 SE Bay Boulevard</u>	<u>Newport</u>	<u>OR</u>	<u>97365</u>	
Mailing Address of District	City	State	ZIP code	Date
<u>Mark A. Brown</u>	<u>Director of Finance</u>	<u>541-265-7758</u>	<u>dirfin@portofnewport.com</u>	
Contact Person	Title	Daytime Telephone	Contact Person E-Mail	

CERTIFICATION - You **must** check one box if your district is subject to Local Budget Law.

- The tax rate or levy amounts certified in Part I are within the tax rate or levy amounts approved by the budget committee.
- The tax rate or levy amounts certified in Part I were changed by the governing body and republished as required in ORS 294.456.

PART I: TOTAL PROPERTY TAX LEVY

		Subject to General Government Limits Rate -or- Dollar Amount	
1. Rate per \$1,000 or Total dollar amount levied (within permanent rate limit) . . .	1	0.0609	
2. Local option operating tax	2		
3. Local option capital project tax	3		
4. Levy for pension and disability obligations	4		
5a. Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001	5a.		Excluded from Measure 5 Limits Dollar Amount of Bond Levy
5b. Levy for bonded indebtedness from bonds approved by voters on or after October 6, 2001	5b.	811,000	
5c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b)	5c.	811,000	

PART II: RATE LIMIT CERTIFICATION

6. Permanent rate limit in dollars and cents per \$1,000	6	0.0609
7. Election date when your new district received voter approval for your permanent rate limit	7	
8. Estimated permanent rate limit for newly merged/consolidated district	8	

PART III: SCHEDULE OF LOCAL OPTION TAXES - Enter all local option taxes on this schedule. If there are more than two taxes, attach a sheet showing the information for each.

Purpose (operating, capital project, or mixed)	Date voters approved local option ballot measure	First tax year levied	Final tax year to be levied	Tax amount -or- rate authorized per year by voters

Part IV. SPECIAL ASSESSMENTS, FEES AND CHARGES

Description	Subject to General Government Limitation	Excluded from Measure 5 Limitation
1		
2		

If fees, charges, or assessments will be imposed on specific property within your district, you must attach a complete listing of properties, by assessor's account number, to which fees, charges, or assessments will be imposed. Show the fees, charges, or assessments uniformly imposed on the properties. If these amounts are not uniform, show the amount imposed on each property.

The authority for putting these assessments on the roll is ORS _____ (Must be completed if you have an entry in Part IV)

RESOLUTION No. 2020-07

RESOLUTION ADOPTING THE BUDGET

BE IT RESOLVED that the Port of Newport Commission hereby adopts the budget for the fiscal year 2020-2021 in the total amount of \$20,076,333.*

This budget is now on file at **600 S.E 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, 2020, for the following purposes:

<u>General Operating Fund</u>		<u>NOAA Lease Revenue Fund</u>	
Personnel Services	\$ 2,175,859	Personnel Services	155,075
Materials and Services	3,772,297	Materials and Services	417,475
Capital Outlay	5,939,000	Capital Outlay	334,500
Debt Service and Transfers	2,835,276	Debt Service and Transf	2,631,055
Contingency	335,635	Contingency	100,000
Total	15,058,066	Total	3,638,105
<u>Bonded Debt Fund</u>		<u>Capital Maintenance Fund NOAA</u>	
Debt Service	765,541	Transfers Out.....	334,500
		Contingency.....	150,000
<u>Facilities Maintenance Fund</u>		Total.....	\$484,500
Transfers	300,000		
Contingency	130,120		
Total.....	430,120		
Total.....	16,253,727		4,122,605
		TOTAL ADOPTED BUDGET . . .	\$20,076,333 *

(*amounts with asterisks must match)

RESOLUTION IMPOSING THE TAX

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 2020- 2021 :

- (1) At the rate of \$.0609 per \$1000 of assessed value for permanent rate tax;
- (3) In the amount of \$811,000 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
Local Option Tax.....\$ _____ OR \$ _____/\$1,000

Excluded from Limitation

General Obligation Bond Debt Service.....\$ 811,000

The above resolution statements were approved and declared adopted on 26 May, 2020.

ATTEST:

X _____
Jim Burke, Vice-President

X _____
Walter Chuck, Secretary/Treasurer