

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