

**PORT OF NEWPORT
RESOLUTION NO. 2025-06
A RESOLUTION AUTHORIZING BUDGET MODIFICATION**

WHEREAS, the Port is a public entity;

WHEREAS, The Port Commission appropriated \$28,720,095 in Resolution 2025-02;

WHEREAS, Oregon Brewing Company has filed for bankruptcy;

WHEREAS, Oregon Brewing Company owed \$549,000 in past due lease payments;

WHEREAS, The Port will no longer receive lease payments from Oregon Brewing Company;

WHEREAS, the Port has received a grant for \$365,000;

WHEREAS, Oregon Brewing Company was a major tenant;

WHEREAS, the cumulative change in budget for any department is less than 10%, no budget hearing is required; and

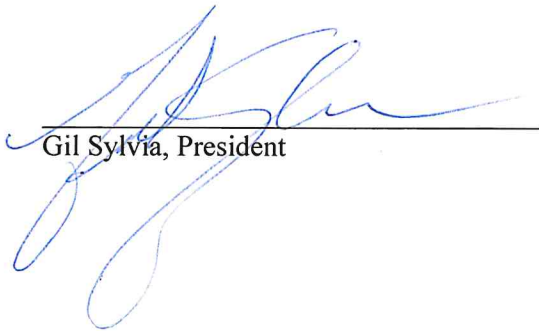
WHEREAS, the budget changes are necessary to reduce spending caused by the loss of revenue caused by the bankruptcy of Oregon brewing company;

NOW THEREFORE, THE PORT OF NEWPORT BOARD OF COMMISSIONERS RESOLVES AS FOLLOWS:

The Port Commission authorizes the modification of budget as shown in the attached summary of budget changes, dated 16th December, 2025.

APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS this 16th day of December 2025.

ATTESTED:



Gil Sylvia, President



Jeff Lackey, Secretary/Treasurer

Date: 16 December 2025

SUMMARY OF PROPOSED BUDGET CHANGES
AMOUNTS SHOWN ARE REVISED TOTALS IN THOSE FUNDS BEING MODIFIED

FUND: 100 General Operating Funds

Resource	Amount	Expenditure - indicate		Amount
		Org. Unit / Prog. & Activity, and Object Class.		
1 Operating Funds	\$6,101,280	1 300 - CM	Materials & Services	\$1,394,618
2 Non Operating Funds	\$2,335,250	2 300 - CM	Capital Outlay	\$364,000
3		3		
Revised Total Fund Resources	14,883,920	Revised Total Fund Requirements		\$2,607,701

Explanation of change(s):

As a result of Rogue Brewery bankruptcy eliminating 63K from from capital expenditure budget. As a result of receiving a grant, increasing Contract and Support services budget by \$200,000 for removal of Derelict Vessels.
Removed \$813,0000 from the Resources budget to cover the loss of Revenue from Oregon Brewing Company (past due plus ongoing revenues); added additional revenue of \$365,000 for a state grant.

FUND: 100 General Operating Fund

Resource	Amount	Expenditure - indicate		Amount
		Org. Unit / Prog. & Activity, and Object Class.		
1		1 700 - SB	Materials & Services	\$2,125,800
2		2		
3		3		
Revised Total Fund Resources		Revised Total Fund Requirements		\$3,453,448

Explanation of change(s):

As a result of Rogue Brewery bankruptcy eliminating South Beach Dredging Project for \$750,000. As a result of receiving a grant, increasing Contract and Support services budget by \$165000 for removal of Derelict Vessels.