

**PORT OF NEWPORT RESOLUTION NO. 2024-03
A RESOLUTION DISSOLVING THE CONSTRUCTION FUND**

WHEREAS, the Port is a public entity;

WHEREAS, funds are to be reviewed every five (5) years;

WHEREAS, the Port has reviewed the need for a Construction Fund and has deemed it unnecessary;

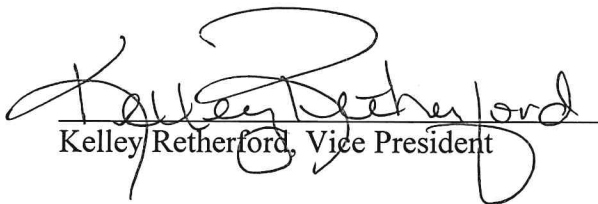
WHEREAS, the budget for fiscal year 2023-24, includes a transfer from the construction fund;

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

The Commission hereby dissolves the Construction Fund and transfers all proceeds to the General Operating Fund.

APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS this 27th day of February 2024.

ATTESTED:


Kelley Retherford, Vice President


Walter Chuck, Secretary/Treasurer