PORT OF NEWPORT RESOLUTION 2019-09

A RESOLUTION ADOPTING THE 2019-2020 FISCAL YEAR BUDGET, MAKING APPROPRIATIONS, AND IMPOSING AND CATEGORIZING THE TAX

THE PORT OF NEWPORT BOARD OF COMMISSIONERS RESOLVES AS FOLLOWS:

Section 1. Adopting the Budget

The Commission hereby adopts the budget for fiscal year 2019-2020 in the sum of \$19,322,300 now on file at the Port District office, 600 SE Bay Blvd., Newport, OR 97365.

Section 2. Making Appropriations

Amounts for the fiscal year beginning July 1, 2019 and for the purposes shown below are hereby appropriated:

General Operating Fund	
Personnel Services	\$1,735,539
Materials & Services	2,136,710
Capital Outlay	44,300
Debt Service	786,890
Transfers Out	1,399,770
Contingency	10,000
Subtotal	6,113,209
UEFB	1,209,091
Total Budget	\$7,322,300
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Bonded Debt Fund	
Debt Service	\$881,000
Subtotal	881,000
UEFB	53,000
Total Budget	\$934,000
	ψ354,000
	ψ354,000
Facilities Maintenance Reserve I	
Facilities Maintenance Reserve F	
	und

Construction Fund	
Capital Outlay	\$2,410,000
Contingency	10,000
Subtotal	2,420,000
UEFB	0
Total Budget	\$2,420,000

\$80,495
365,400
0
2,001,500
0
100,000
2,547,395
150,000
5,603,605
\$8,301,000

TOTAL, All Funds	
Personnel Services	\$1,816,034
Materials & Services	2,502,110
Capital Outlay	2,574,300
Debt Service	3,669,390
Transfers Out	1,399,770
Contingency	130,000
Total Appropriations	12,091,604
Future Reserves	215,000
UEFB	7,015,696
Total Budget	\$19,322,300

Section 3. Imposing the Tax

The Commission hereby imposes the following ad valorem property taxes upon the assessed value of all taxable property within the district for tax year 2019-2020:

(A) At the rate of \$0.0609 per \$1,000 of assessed value for the permanent tax rate; and

65,000

150,000

\$345,000

(B) In the amount of \$800,000 for debt service on general obligation bonds.

Section 4. Categorizing the Tax

The taxes imposed in Section 3, above, are hereby categorized for purposes of Article XI section 11b as:

- (B) Excluded from Limitation. General Obligation Bond Debt Service \$800,000

APPROVED BY THE BUDGET COMMITTEE on May 14, 2019.

AND ADOPTED BY THE BOARD OF COMMISSIONERS on June 24, 2019.

Stewart Lamerdin, President

Future Reserves

Total Budget

UEFB