

RESOLUTION No. 2020-07

RESOLUTION ADOPTING THE BUDGET

BE IT RESOLVED that the Port of Newport Comission 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:

Table with 4 columns: Fund Name, Item, Amount, Total. Funds include General Operating Fund, Bonded Debt Fund, Facilities Maintenance Fund, NOAA Lease Revenue Fund, and Capital Maintenance Fund NOAA. Total Adopted Budget is \$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.

X [Signature]
Jim Burke, Vice-President

ATTEST:
X [Signature]
Walter Chuck, Secretary/Treasurer