

**PORT OF NEWPORT  
RESOLUTION 2018-09**

**A RESOLUTION ADOPTING THE 2018-2019 FISCAL YEAR BUDGET, MAKING APPROPRIATIONS,  
LEVYING 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 2018-2019 in the sum of \$15,937,348 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 1 July 2018 and for the purposes shown below are hereby appropriated:

<b><u>General Operating Fund</u></b>		<b><u>Construction Fund</u></b>	
Personnel Services	\$1,597,956	Capital Outlay	\$36,000
Materials & Services	1,677,199	Contingency	70,000
Capital Outlay	341,261	<b>Subtotal</b>	<b>106,000</b>
Debt Service	883,714	UEFB	0
Transfers Out	809,617	<b>Total Budget</b>	<b>\$106,000</b>
Contingency	300,000		
<b>Subtotal</b>	<b>5,609,747</b>	<b><u>NOAA Lease Revenue Fund</u></b>	
UEFB	232,921	Personnel Services	\$78,306
<b>Total Budget</b>	<b>\$5,842,668</b>	Materials & Services	750,500
		Capital Outlay	86,000
<b><u>Bonded Debt Fund</u></b>		Debt Service	1,997,271
Debt Service	\$880,955	Transfers Out	0
<b>Subtotal</b>	<b>880,955</b>	Contingency	100,000
UEFB	30,000	<b>Subtotal</b>	<b>3,012,077</b>
<b>Total Budget</b>	<b>\$910,955</b>	Future Reserves	150,000
		UEFB	5,113,023
<b><u>Facilities Maintenance Reserve Fund</u></b>		<b>Total Budget</b>	<b>\$8,275,100</b>
Capital Outlay	\$672,625		
Contingency	80,000	<b><u>TOTAL, All Funds</u></b>	
<b>Subtotal</b>	<b>752,625</b>	Personnel Services	\$1,676,262
Future Reserves	50,000	Materials & Services	2,427,699
UEFB	0	Capital Outlay	1,135,886
<b>Total Budget</b>	<b>\$802,625</b>	Debt Service	3,761,940
		Transfers Out	809,617
		Contingency	550,000
		<b>Total Appropriations</b>	<b>10,361,404</b>
		Future Reserves	200,000
		UEFB	5,375,944
		<b>Total Budget</b>	<b>\$15,937,348</b>

**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 2018-2019:


- (A) At the rate of \$0.0609 per \$1,000 of assessed value for the permanent tax rate; and
- (B) In the amount of \$520,000 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:

- (A) Subject to the General Government Limitation. Permanent Tax Rate ..... \$0.0609/\$1,000
- (B) Excluded from Limitation. General Obligation Bond Debt Service ..... \$520,000

**APPROVED BY THE BUDGET COMMITTEE on 13 June 2018  
AND ADOPTED BY THE BOARD OF COMMISSIONERS on 26 June 2018.**

  
Stewart Lamerdin, President Pro Tempore

ATTEST:  
  
Walter Chuck, Secretary/Treasurer Pro Tempore