

**CITY OF NEWPORT  
RESOLUTION NO. 3810**

**A RESOLUTION SETTING THE PURPOSE AND REVIEW TIMES FOR  
MUNICIPAL RESERVE FUNDS**

**WHEREAS**, Oregon Revised Statutes 294.346 gives authority to the governing body of a municipal corporation to establish, by ordinance or resolution, one or more reserve funds to accumulate and expend monies for purposes specified in ORS 280.050; and

**WHEREAS**, ORS 294.46 further requires the governing body review its municipal reserve funds of not less frequency than every ten years to determine whether each fund so reviewed will be continued or abolished; and

**WHEREAS**, the management of the City of Newport desires to comply with ORS 294.346.

**THE CITY OF NEWPORT RESOLVES AS FOLLOWS:**

**Section 1.**

The City Council affirms the purpose and establishes review periods for the following reserve fund and its related components:

Police Reserve: 404-5110

The purpose of the Police reserve is to accumulate monies to purchase K-9 products, vehicles and other items needed by the Police Department. *This fund will be reviewed May 2020.*

Fire Reserve: 404-5120

The purpose of the Fire reserve is to accumulate monies for the purchase of fire trucks, and other vehicles as needed by the department. *This fund will be reviewed May 2020.*

Emergency Coordinator Reserve: 404-5121

The initial purpose of this fund is to accumulate monies for the purchase of a command vehicle for the City's Emergency Coordinator. *This fund will be reviewed May 2019.*

Library Reserve: 404-5130

The Library reserve is set up to accumulate resources to purchase items needed by the Library department. *This fund will be reviewed May 2020.*

Information Technology reserve: 404-5140

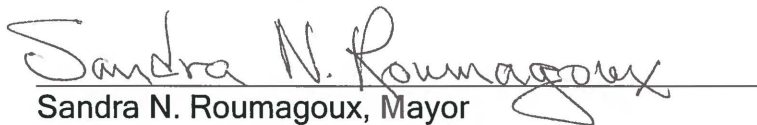
The Information Technology reserve has been set up to hold monies from Charter to retrofit the Council Chambers for video conferencing. *The fund will be reviewed May 2019.*

Land Reserve: 404-5150

The Land reserve has been set up to hold the monies related the sale of City property. The monies will be used for the purchase of property and capital expenditures relating to developing property. *This fund will be reviewed May 2019.*

**Section 2.** This resolution will become effective July 1, 2018.

Adopted by the Newport City Council on June 18, 2018.

  
Sandra N. Roumagoux, Mayor

Attest:

  
Margaret M. Hawker, City Recorder