

CITY OF NEWPORT

RESOLUTION NO. 3858

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 294.346 further requires the governing body to review the reserve funds of not less frequency than every ten years to determine whether each program 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 One.** 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 June 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 June 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. *The fund will be reviewed June 2020.*

Library Reserve: 404-5130

The Library reserve is set up to accumulate resources to replace the Library HVAC system. *This fund will be reviewed June 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 June 2020.*

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. *The fund will be reviewed June 2020.*

Finance Reserve: 404-5160

The Finance department reserve has been set up for the 2019-2020 Fiscal Year to accumulate monies to purchase a replacement financial system. *The fund will be reviewed June 2020.*

Recreation Center: 404-51XX

The Recreation Center Reserve has been set up to accumulate monies for a new PA system and other needs. *The fund will be reviewed June 2020*

Water Reserve: 404-51XX

The Water Fund Reserve has been created to accumulate resources to replace water membrane modules and other needs. *The fund will be reviewed June 2020.*

Performing Arts Reserve: 404-5500

The Performing Arts Reserve has been created to accumulate the City Match for the \$2.5M Performing Arts Center (PAC) renovations. *The fund will be reviewed June 2020.*


URA South Beach Reserve: 404-5900

The URA South Beach Reserve has been created to accumulate resources to fund the Future improvements to South Beach Storm Drainage System. *The fund will be reviewed June 2020.*

**Section Two.** Resolution No. 3810, which adopted the setup and initial review of the 2018/2019 Reserve Fund, is specifically repealed.

**Section Three.** This resolution will become effective July 1, 2019.


Adopted by the Newport City Council on June 3, 2019.



---

Dean H. Sawyer, Mayor

Attest:



---

Margaret M. Hawker, City Recorder