## CITY OF NEWPORT

## RESOLUTION NO. 3865 ESTABLISHING A FINANCE WORK GROUP

WHEREAS, during the Budget Committee meetings to develop the 2019/2020 City of Newport budget, a structural deficit to the city's General Fund was identified; and

WHEREAS, during the 2019/2020 Budget Committee meetings, a recommendation was made to form a Finance Work Group to develop a financially sustainable plan for the City of Newport General Fund and those funds supported by the General Fund; and

## THE CITY OF NEWPORT RESOLVES AS FOLLOWS:

<u>Section 1</u>. The City Council of the City of Newport hereby establishes a Finance Work Group the following composition:

- A. Members of the City Council;
- B. Any members of the Budget Committee (other than City Councilors) who wish to participate.
- C. The citizen members of the Audit Committee.
- <u>Section 2</u>. It is envisioned that the Finance Work Group would meet three times followed by a report to the City Council at the December 2, 2019 City Council meeting. Tentative meeting dates are:
- A. September 10, 2019 4:00 6:00 P.M.
- B. October 15, 2019 4:00 6:00 P.M.
- C. November 12, 2019 4:00 6:00 P.M.

The Finance Work Group is empowered to meet at additional dates and times to complete its financial review of the sustainability of the City of Newport General Fund and those funds supported by the General Fund.

<u>Section 3</u>. This resolution shall be effective immediately upon passage.

Adopted by the City Council of the City of Newport on June 17, 2019.

David N. Allen, Council President

ATTEST:

Margaret M. Hawker, City Recorder