

CITY OF NEWPORT
RESOLUTION NO. 3897
ESTABLISHING A FINANCE WORK GROUP

WHEREAS, during the Budget Committee meetings to develop the 2020/2021 City of Newport budget, a structural deficit to the city's General Fund was identified; and

WHEREAS, during the 2020/2021 Budget Committee meetings, a recommendation was made to form a Finance Work Group to review and recommend a long-term financial sustainability plan to guide policy makers in addressing the structural budget deficit, and meeting facility and infrastructure needs for the General Fund and funds supported by the General Fund.

THE CITY OF NEWPORT RESOLVES AS FOLLOWS:

Section 1. The City Council of the City of Newport hereby establishes a Finance Work Group with 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;
- D. Two representatives from the Vision 2040 Advisory Committee.

Section 2. It is envisioned that the Finance Work Group would meet three times followed by a report to the City Council at the December 7, 2020 City Council meeting. Tentative meeting dates are:

- A. September 29, 2020 - 6:00 P.M.
- B. October 27, 2020 - 6:00 P.M.
- C. November 17, 2020 - 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.

Section 3. This resolution shall be effective immediately upon passage.

Adopted by the City Council of the City of Newport on August 3, 2020.



Dean H. Sawyer, Mayor

ATTEST:



Margaret M. Hawker, City Recorder