

CITY OF NEWPORT

RESOLUTION NO. 3600

A RESOLUTION DESIGNATING THE FISCAL YEAR 2012  
ENDING FUND BALANCES AND REVENUES FOR SPECIFIC USES  
IN FISCAL YEAR 2012

WHEREAS, GASB 54 requires that fund balances be reported in classifications that “comprise hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.”

The City of Newport resolves as follows:

Restricted Fund Balances - Then ending fund balance of each of the following funds is “Restricted” in accordance with the purposes stated for each fund or program in the Fiscal Year 2013 Adopted Budget.

- Fund 201 - Debt Service Fund (Water, Wastewater, and Water Treatment Plant General Obligation Bonds)
- Fund 203 - General Debt
- Fund 302 - Streets Fund
- Fund 306 - SDCs Fund
- Fund 402 - Airport Fund
- Fund 901 - Urban Renewal Agency

Assigned Fund Balances - The ending fund balance of each of the following funds is “Assigned” in accordance with the purposes stated for each fund or program in the Fiscal Year 2013 Adopted Budget.

- Fund 302 - Street Fund
- Fund 305 - Line Undergrounding Fund
- Fund 401 - Parks and Recreation Fund
- Fund 402 - Airport Fund
- Fund 403 - Room Tax Fund
- Fund 404 - Building Inspection Fund
- Fund 405 - Public Parking Fund
- Fund 406 - Agate Beach Site Closure Fund
- Fund 407 - Housing Fund
- Fund 901 - Urban Renewal Agency Fund

This resolution will become effective immediately upon passage.

Adopted by the Newport City Council on June 18, 2012.



Mark McConnell

Attest:

  
Margaret Hawker, City Recorder