

CITY OF NEWPORT
RESOLUTION NO. 3642

A RESOLUTION DESIGNATING THE ENDING FUND BALANCES AND REVENUES
FOR SPECIFIC USES

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 - The ending fund balance of each of the following funds is “Restricted” in accordance with the purposes stated each fund or program.

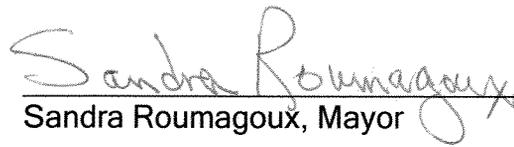
- Fund 201 - Bonded Debt Fund
- Fund 202 - Proprietary General Debt
- Fund 203 - General Debt
- Fund 302 - Street Fund
- Fund 306 - SDCs Fund
- Fund 402 - Airport Fund
- Fund 403 - Room Tax Fund
- Fund 404 - Building Inspection Fund
- Fund 406 - Agate Beach Site Closure Fund
- Fund 901 - Urban Renewal Agency Fund

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.

- 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

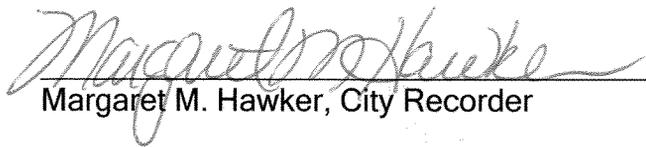
This resolution will become effective immediately upon passage.

Adopted by the Newport City Council on June 17, 2013



Sandra Roumagoux, Mayor

Attest:



Margaret M. Hawker, City Recorder