

THE CITY OF NEWPORT

RESOLUTION

OF THE

COUNCIL

No. 2024-05

WHEREAS: As city populations swell, municipal governments face increasing pressure from citizens and businesses to improve service delivery performance. Furthermore, the funding that municipalities receive from other government entities is decreasing; AND

WHEREAS: The city generally draws revenues from five types of sources: services fees, fine violations, charges or taxes, and intergovernmental grants, and asset monetization; AND


WHEREAS: Local governments can explore alternative revenue streams such as property taxes, market levies, entertainment taxes, and environmental fees. By diversifying revenue sources, local governments can build a more sustainable revenue base; NOW, THEREFORE BE IT

RESOLVED: The council shall enact a finance review committee which shall be comprised of (8) committee members, (5) that shall have a background in accounting, banking, insurance, investments and economics and (3) from city administration which shall be the director of finance, city clerk, and city solicitor. The purpose and authority of this committee is to investigate, study, identify, and make recommendations to the city council concerning various funding opportunities that may exist for council and city administration consideration; AND BE IT FURTHER

RESOLVED: This committee will be an ad-hoc committee shall hold
monthly meetings until June 30, 2025

ANGELA MCCALLA
LYNN UNDERWOOD CEGLIE

IN COUNCIL
READ AND PASSED
FEBRUARY 14, 2024


LAURA C. SWISTAK, CMC
CITY CLERK