

3456

**AUTHORIZATION FOR
AGREEMENTS, MOUs, OR
OTHER DOCUMENTS OBLIGATING
THE CITY**

All contracts, agreements, grant agreements, memoranda of understanding, or any document obligating the city (with the exception of purchase orders), requires the completion of this form. The City Manager will sign these documents after all other required information and signatures are obtained.

Document: CWSRF LOAN R68934 Amend #1/R68936 Amend #2 Date: 3/29/23

Statement of Purpose: Final Amortization Amendment

Department Head Signature: [Signature]

Remarks, if any: _____

City Attorney Review and Signature: See attach email Date: _____

Other Signatures as Requested by the City Attorney: _____

	Signature	Name/Position
Budget Confirmed:	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>	Date: _____
Certificate of Insurance Attached:	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>	
City Council Approval Needed:	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Date: <u>3/6/23</u>

After all the above requested information is complete and signatures obtained, return this form, along with the original document to the City Manager for signature. No documents should be executed prior to the City Manager's approval as evidenced by signature of this document.

City Manager Signature: [Signature] Date: 4-4-23

Once all signatures and certificates of insurance have been obtained, return this document, along with the original, fully-executed agreement, MOU, or other document to the City Recorder. A copy of grant agreement and all project funding documents, must be forwarded to the Finance Department for tracking and audit purposes.

City Recorder Signature: _____ Date: _____

Date posted on website: _____

Linda Wertman

From: Steve Baugher
Sent: Thursday, March 02, 2023 9:45 AM
To: Linda Wertman
Cc: Erik Glover; Spencer Nebel; David Allen
Subject: FW: CWSRF loans R68934 and R68936
Attachments: City of Newport R68934 Loan Amendment #1.pdf; City of Newport R68936 Loan Amendment #2.pdf; Res. No. 3969 - CWSRF Loan Agreement No. R68936 - Amendment 2 - da-edits.pdf; Res. No. 3970 - CWSRF Loan Agreement No. R68934 - Amendment 1 - da-edits.pdf; Res. No. 3969 - CWSRF Loan Agreement No. R68936 - Amendment 2 - revised.docx; Res. No. 3970 - CWSRF Loan Agreement No. R68934 - Amendment 1 - revised.docx

Linda,

Can you contact Oscar with DEQ to see if he can make the below recommendations?

Thank you,
Steve

From: David Allen
Sent: Thursday, March 02, 2023 9:36 AM
To: Spencer Nebel <S.Nebel@NewportOregon.gov>; Erik Glover <E.Glover@NewportOregon.gov>
Cc: Steve Baugher <S.Baugher@NewportOregon.gov>
Subject: Re: CWSRF loans R68934 and R68936

FYI - below are corrections to the two attached amendments (Erik may have to contact DEQ on this):

- R68934 amendment #1 - section 2.e. is missing (see R68936 amendment #2 for section 2.e. language).
- R68936 amendment #2 - the first line on page 1 references "This Amendment No. 1" instead of No. 2.

Also attached are the two draft resolutions that Erik prepared with my edits in track changes (for internal reference only), along with clean copies of the two revised resolutions for the March 6 agenda packet. Include the loan agreements in the agenda packet as well. Article 3(A)(2) of both loan agreements refers to a duly authorized officer for signature, which can be either the mayor or city manager. --David

From: David Allen
Sent: Saturday, February 25, 2023 2:10 PM
To: Spencer Nebel; Erik Glover
Cc: Steve Baugher; Peggy Hawker
Subject: Re: Signature requested on "City of Newport R68934 Loan Amendment #1"



Adobe Acrobat Sign

Oscar Orejel requests your signature on
City of Newport R68934 Loan Amendment #1

Review and sign

Please review and complete City of Newport R68934 Loan Amendment #1.

OSCAR OREJEL

oscar.orejel@deq.oregon.gov

After you sign **City of Newport R68934 Loan Amendment #1**, all parties will be notified.

Don't forward this email: If you don't want to sign, you can delegate to someone else.

By proceeding, you agree that this agreement may be signed using electronic or handwritten signatures.

To ensure that you continue receiving our emails, please add adobesign@adobesign.com to your address book or safe list.

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**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R68934
AMENDMENT NO. 1
CITY OF NEWPORT**

This Amendment No. 1 ("Amendment") to Loan Agreement No. R68934 (the "Loan Agreement") is executed between the State of Oregon acting by and through its Department of Environmental Quality ("DEQ") and the City of Newport (the "Borrower"), effective as of the Effective Date indicated below. Capitalized terms used in this Amendment which are not defined herein have the meanings assigned to them in the Loan Agreement.

The purpose of this Amendment is to reduce the final loan amount to match the total amount disbursed, provide a finalized loan repayment schedule, update the Loan Reserve Requirement and replace Appendix A: Repayment Schedule and Appendix B: Disbursement Schedule.

Date of Loan Agreement: February 22, 2016

The parties agree as follows:

1. **EFFECTIVE DATE.** This Amendment is effective on the date that it is fully executed and approved as required by applicable law.
2. **AMENDMENTS TO AGREEMENT.**
 - a. ARTICLE 1(C) is amended and restated as follows:

 "(C) LOAN AMOUNT: \$810,354."
 - b. Article 1(G) is amended and restated as follows:

 "(G) INTEREST RATE: 1.00%"
 - c. The second sentence of ARTICLE 5(C)(1) is amended and restated as follows:

 "Until the Final Loan Amount is calculated, the Loan Reserve Requirement is \$23,216."
 - d. The attached "Appendix A: Repayment Schedule" replaces the current "Appendix A: Repayment Schedule" in its entirety.
 - e. The attached "Appendix B: Disbursement Schedule" replaces the current "Appendix B: Disbursement Schedule" in its entirety.

3. **COUNTERPARTS.** This Amendment may be executed in two or more counterparts, each of which is an original and all of which when taken together are deemed one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart.

4. **ORIGINAL AGREEMENT.** Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect. The Borrower certifies that the representations, warranties and certifications in the original Agreement are true and correct as of the effective date of this Amendment and with the same effect as though made at the time of this Amendment.

BORROWER: CITY OF NEWPORT

By: 

Date: 04-04-23

Typed Name: Spencer R. Nebel

Title: City Manager

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: _____
Michael J. Kucinski, Administrator
Water Quality Division

Date: _____

APPENDIX A: PRELIMINARY REPAYMENT SCHEDULE

OREGON DEPARTMENT OF ENVIRONMENTAL QUALITY
 CLEAN WATER STATE REVOLVING FUND LOAN PROGRAM
REPAYMENT SCHEDULE

BORROWER:	City of Newport	INTEREST RATE:	1.00%
	POINT SOURCE S/O	Term in years	20
SRF LOAN NO.:	R68934	PAYMENT AMOUNT:	\$ 22,922
LOAN AMOUNT:	\$ 810,354	ANNUAL FEE:	0.50%

Due		----- PAYMENT -----				Principal
Date	Pmt#	Principal	Interest	Fees	Total	Balance
						810,354
8/1/2023	1	0	34,679	0	34,679	810,354
2/1/2024	2	18,870	4,052	4,052	26,974	791,484
8/1/2024	3	18,965	3,957	0	22,922	772,519
2/1/2025	4	19,059	3,863	3,863	26,785	753,460
8/1/2025	5	19,155	3,767	0	22,922	734,305
2/1/2026	6	19,250	3,672	3,672	26,594	715,055
8/1/2026	7	19,347	3,575	0	22,922	695,708
2/1/2027	8	19,443	3,479	3,479	26,401	676,265
8/1/2027	9	19,541	3,381	0	22,922	656,724
2/1/2028	10	19,638	3,284	3,284	26,206	637,086
8/1/2028	11	19,737	3,185	0	22,922	617,349
2/1/2029	12	19,835	3,087	3,087	26,009	597,514
8/1/2029	13	19,934	2,988	0	22,922	577,580
2/1/2030	14	20,034	2,888	2,888	25,810	557,546
8/1/2030	15	20,134	2,788	0	22,922	537,412
2/1/2031	16	20,235	2,687	2,687	25,609	517,177
8/1/2031	17	20,336	2,586	0	22,922	496,841
2/1/2032	18	20,438	2,484	2,484	25,406	476,403
8/1/2032	19	20,540	2,382	0	22,922	455,863
2/1/2033	20	20,643	2,279	2,279	25,201	435,220
8/1/2033	21	20,746	2,176	0	22,922	414,474
2/1/2034	22	20,850	2,072	2,072	24,994	393,624
8/1/2034	23	20,954	1,968	0	22,922	372,670
2/1/2035	24	21,059	1,863	1,863	24,785	351,611
8/1/2035	25	21,164	1,758	0	22,922	330,447
2/1/2036	26	21,270	1,652	1,652	24,574	309,177
8/1/2036	27	21,376	1,546	0	22,922	287,801
2/1/2037	28	21,483	1,439	1,439	24,361	266,318
8/1/2037	29	21,590	1,332	0	22,922	244,728
2/1/2038	30	21,698	1,224	1,224	24,146	223,030
8/1/2038	31	21,807	1,115	0	22,922	201,223
2/1/2039	32	21,916	1,006	1,006	23,928	179,307
8/1/2039	33	22,025	897	0	22,922	157,282
2/1/2040	34	22,136	786	786	23,708	135,146
8/1/2040	35	22,246	676	0	22,922	112,900
2/1/2041	36	22,357	565	565	23,487	90,543
8/1/2041	37	22,469	453	0	22,922	68,074
2/1/2042	38	22,582	340	340	23,262	45,492
8/1/2042	39	22,695	227	0	22,922	22,797
2/1/2043	40	22,797	114	114	23,025	0
TOTALS		810,354	118,272	42,836	971,462	
REQUIRED LOAN RESERVE:		\$	23,216			

APPENDIX B: ESTIMATED DISBURSEMENT SCHEDULE

Borrower:	City of Newport				
Loan #:	\$ 810,354.00				
Int. Rate:	1.00%				
1st Pmt:	8/1/2023				
Disb.	Disb.	Disb.	Total #	Interest	
Number	Amount	Date	of Days	Amount	
1	785,173	4/2/2019	1,582	33,938.35	
2	11,309	6/10/2020	1,147	354.41	
3	13,872	10/16/2020	1,019	386.22	
TOTAL:	810,354			34,678.98	

CITY OF NEWPORT

RESOLUTION NO. 3970

**A RESOLUTION AUTHORIZING AMENDMENT NO. 1
TO THE CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R68934**

WHEREAS, the City of Newport has identified the Nye Beach Pump Station Grinder and various wastewater improvements to address inflow and infiltration as high priority projects and projects that could be funded through CWSRF loans; and

WHEREAS, the CWSRF interest rate of 1.0% is lower than any currently available bond rate; and

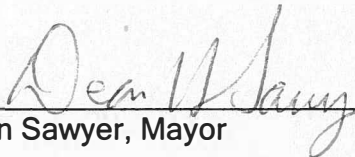
WHEREAS, the City Council of the City of Newport adopted Resolution No. 3741, on March 7, 2016, authorizing CWSRF Loan Agreement No. R68934 for funding for the Nye Beach Pump Station Grinder and various wastewater improvements to address inflow and infiltration.

THE CITY OF NEWPORT RESOLVES AS FOLLOWS:

Section 1. The City Manager of the City of Newport is authorized to execute Amendment No. 1 to the Clean Water State Revolving Fund Loan Agreement No. R68934 for funding for the Nye Beach Pump Station Grinder and various wastewater improvements to address inflow and infiltration.

Section 2. This resolution shall become effective immediately upon adoption.

Adopted by the Newport City Council on March 6, 2023.



Dean Sawyer, Mayor

ATTEST:



Erik Glover, Assistant City Manager/City Recorder

**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R68936
AMENDMENT NO. 2
CITY OF NEWPORT**

This Amendment No. 2 (“Amendment”) to Loan Agreement No. R68936 (the “Loan Agreement”) is executed between the State of Oregon acting by and through its Department of Environmental Quality (“DEQ”) and the City of Newport (the “Borrower”), effective as of the Effective Date indicated below. Capitalized terms used in this Amendment which are not defined herein have the meanings assigned to them in the Loan Agreement.

The purpose of this Amendment is to reduce the final loan amount to match the total amount disbursed, provide a finalized loan repayment schedule, and update the Loan Reserve Requirement and replace Appendix A: Repayment Schedule and Appendix B: Disbursement Schedule

Date of Loan Agreement: August 28, 2018
Date of Loan Amendment #1: June 19, 2019

The parties agree as follows:

1. **EFFECTIVE DATE.** This Amendment is effective on the date that it is fully executed and approved as required by applicable law.
2. **AMENDMENTS TO AGREEMENT.**
 - a. ARTICLE 1(C) is amended and restated as follows:

“(C) LOAN AMOUNT: \$6,984,113.”
 - b. Article 1(G) is amended and restated as follows:

“(G) INTEREST RATE: 2.06%”
 - c. The second sentence of ARTICLE 5(C)(1) is amended and restated as follows:

“Until the Final Loan Amount is calculated, the Loan Reserve Requirement is \$150,046 .”
 - d. The attached “Appendix A: Repayment Schedule” replaces the current “Appendix A: Repayment Schedule” in its entirety.

- e. The attached "Appendix B: Disbursement Schedule" replaces the current "Appendix B: Disbursement Schedule" in its entirety.
3. **COUNTERPARTS.** This Amendment may be executed in two or more counterparts, each of which is an original and all of which when taken together are deemed one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart.
4. **ORIGINAL AGREEMENT.** Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect. The Borrower certifies that the representations, warranties and certifications in the original Agreement are true and correct as of the effective date of this Amendment and with the same effect as though made at the time of this Amendment.

BORROWER: CITY OF NEWPORT

By: _____

Date: _____

Typed Name: _____

Title: _____

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: _____

Date: _____

Michael J. Kucinski, Deputy Administrator
Water Quality Division

APPENDIX A: PRELIMINARY REPAYMENT SCHEDULE

OREGON DEPARTMENT OF ENVIRONMENTAL QUALITY
 CLEAN WATER STATE REVOLVING FUND LOAN PROGRAM
REPAYMENT SCHEDULE

BORROWER:	City of Newport	INTEREST RATE:	2.06%
SRF LOAN NO.:	R68936	TERM IN YEARS:	20
LOAN AMOUNT:	\$ 6,984,113	PAYMENT AMOUNT:	\$ 218,358
Increase to R68933		ANNUAL FEE:	0.50%

Due Date	Pmt#	PAYMENT				Principal Balance
		Principal	Interest	Fees	Total	
						6,984,113
8/1/2023	1	0	486,813	0	486,813	6,984,113
2/1/2024	2	146,422	71,936	34,921	253,279	6,837,691
8/1/2024	3	147,930	70,428	0	218,358	6,689,761
2/1/2025	4	149,453	68,905	33,449	251,807	6,540,308
8/1/2025	5	150,993	67,365	0	218,358	6,389,315
2/1/2026	6	152,548	65,810	31,947	250,305	6,236,767
8/1/2026	7	154,119	64,239	0	218,358	6,082,648
2/1/2027	8	155,707	62,651	30,413	248,771	5,926,941
8/1/2027	9	157,311	61,047	0	218,358	5,769,630
2/1/2028	10	158,931	59,427	28,848	247,206	5,610,699
8/1/2028	11	160,568	57,790	0	218,358	5,450,131
2/1/2029	12	162,222	56,136	27,251	245,609	5,287,909
8/1/2029	13	163,893	54,465	0	218,358	5,124,016
2/1/2030	14	165,581	52,777	25,620	243,978	4,958,435
8/1/2030	15	167,286	51,072	0	218,358	4,791,149
2/1/2031	16	169,009	49,349	23,956	242,314	4,622,140
8/1/2031	17	170,750	47,608	0	218,358	4,451,390
2/1/2032	18	172,509	45,849	22,257	240,615	4,278,881
8/1/2032	19	174,286	44,072	0	218,358	4,104,595
2/1/2033	20	176,081	42,277	20,523	238,881	3,928,514
8/1/2033	21	177,894	40,464	0	218,358	3,750,620
2/1/2034	22	179,727	38,631	18,753	237,111	3,570,893
8/1/2034	23	181,578	36,780	0	218,358	3,389,315
2/1/2035	24	183,448	34,910	16,947	235,305	3,205,867
8/1/2035	25	185,338	33,020	0	218,358	3,020,529
2/1/2036	26	187,247	31,111	15,103	233,461	2,833,282
8/1/2036	27	189,175	29,183	0	218,358	2,644,107
2/1/2037	28	191,124	27,234	13,221	231,579	2,452,983
8/1/2037	29	193,092	25,266	0	218,358	2,259,891
2/1/2038	30	195,081	23,277	11,299	229,657	2,064,810
8/1/2038	31	197,090	21,268	0	218,358	1,867,720
2/1/2039	32	199,120	19,238	9,339	227,697	1,668,600
8/1/2039	33	201,171	17,187	0	218,358	1,467,429
2/1/2040	34	203,243	15,115	7,337	225,695	1,264,186
8/1/2040	35	205,337	13,021	0	218,358	1,058,849
2/1/2041	36	207,452	10,906	5,294	223,652	851,397
8/1/2041	37	209,589	8,769	0	218,358	641,808
2/1/2042	38	211,747	6,611	3,209	221,567	430,061
8/1/2042	39	213,928	4,430	0	218,358	216,133
2/1/2043	40	216,133	2,226	1,081	219,440	0

TOTALS	6,984,113	2,018,663	380,768	9,383,544
REQUIRED LOAN RESERVE:	\$ 150,046			

APPENDIX B: DISBURSEMENT SCHEDULE

Borrower:	City of Newport			
Loan #:	R68936			
Int. Rate:	2.06%			
1st Pmt:	8/1/2023			
				486,813
Disb.	Disb.	Disb.	Total #	Interest
Number	Amount	Date	of Days	Amount
1	955,231	7/21/2019	1,472	79,141.15
2A	151,103	2/18/2020	1,260	10,715.93
2B	1,695,075	2/18/2020	1,260	120,211.38
3	2,569,723	4/9/2020	1,209	174,863.33
4	792,833	5/21/2020	1,167	52,076.13
5	799,132	8/8/2020	1,088	48,936.57
6	21,016	7/28/2021	734	868.22
TOTAL:	6,984,113			486,812.71

CITY OF NEWPORT

RESOLUTION NO. 3969

**A RESOLUTION AUTHORIZING AMENDMENT NO. 2
TO THE CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R68936**

WHEREAS, the City of Newport identified the Agate Beach Wastewater Improvements, which include: the Big Creek Pump Station and force main; the 48th Street Pump Station and force main; the Schooner Creek Pump Station and force main; and various portions of gravity sewer downstream of the force mains, as high priority projects and projects that could be funded through CWSRF loans; and

WHEREAS, the City Council of the City of Newport adopted Resolution No. 3819, on July 16, 2018, authorizing CWSRF Loan Agreement No. R68936 for funding for the Agate Beach Wastewater Improvements; and

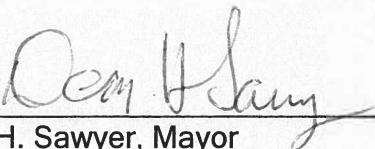
WHEREAS, the City Council of the City of Newport adopted Resolution No. 3856, on May 20, 2019, authorizing Amendment No. 1 to CWSRF Loan Agreement No. R68936 for funding for the Agate Beach Wastewater Improvements.

THE CITY OF NEWPORT RESOLVES AS FOLLOWS:

Section 1. The City Manager of the City of Newport is authorized to execute Amendment No. 2 to the Clean Water State Revolving Fund Loan Agreement No. R68936 for funding for the Agate Beach Wastewater Improvements.

Section 2. This resolution shall become effective immediately upon adoption.

Adopted by the Newport City Council on March 6, 2023.



Dean H. Sawyer, Mayor

ATTEST:



Erik Glover, Assistant City Manager/City Recorder

- c. The attached "Appendix B: Disbursement Schedule" replaces the current "Appendix B: Disbursement Schedule" in its entirety.
3. **COUNTERPARTS.** This Amendment may be executed in two or more counterparts, each of which is an original and all of which when taken together are deemed one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart.
4. **ORIGINAL AGREEMENT.** Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect. The Borrower certifies that the representations, warranties and certifications in the original Agreement are true and correct as of the effective date of this Amendment and with the same effect as though made at the time of this Amendment.

BORROWER: CITY OF NEWPORT

By: 

Date: 04-04-23

Typed Name: Spencer R. Nobel

Title: City Manager

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: 

Date: 04/11/2023

Michael E. Kucinski, Deputy Administrator
Water Quality Division

3. **COUNTERPARTS.** This Amendment may be executed in two or more counterparts, each of which is an original and all of which when taken together are deemed one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart.
4. **ORIGINAL AGREEMENT.** Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect. The Borrower certifies that the representations, warranties and certifications in the original Agreement are true and correct as of the effective date of this Amendment and with the same effect as though made at the time of this Amendment.

BORROWER: CITY OF NEWPORT

By: _____

Date: _____

Typed Name: _____

Title: _____

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: _____

Date: _____

Michael E. Kucinski, Deputy Administrator
Water Quality Division