

**CITY OF NEWPORT**

**RESOLUTION NO. 4023**

**A RESOLUTION AUTHORIZING THE CITY OF NEWPORT TO APPLY FOR A \$1,517,357  
LOAN FROM BUSINESS OREGON'S SPECIAL PUBLIC WORKS FUND AND  
DELEGATING AUTHORITY TO THE CITY ADMINISTRATOR TO SIGN THE  
APPLICATION AND LOAN AGREEMENT**

WHEREAS, Business Oregon is accepting loan applications for their Special Public Works Fund; and

WHEREAS, the City of Newport desires to request loan funds of \$1,517,357 to finance a portion of the Wastewater Treatment Plant Centrifuge Solids/Processing Systems Project; and

WHEREAS, the City of Newport has identified the Wastewater Treatment Plant Centrifuge Solids/ Processing Systems Project as a high priority need for the community; and

WHEREAS, Business Oregon has indicated a willingness to issue a loan "Loan" to the City in the principal amount of \$1,517,357; and

WHEREAS, requirements of the SPWF Loan include City Council authorization of both the execution of the loan application and the loan agreement with Business Oregon.

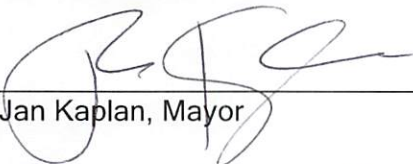
**THE CITY OF NEWPORT RESOLVES AS FOLLOWS:**

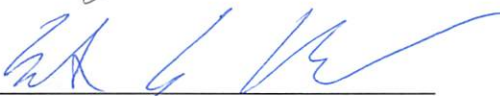
Section 1. The City Council demonstrates its support for the submittal of a Business Oregon Special Public Works Fund Loan.

Section 2. The City Manager is further specifically authorized to make the required assurances to Business Oregon in accordance with the rules, regulations, and policies of the Special Public Works Fund.

Section 3. This resolution will become effective on adoption.

Adopted by the City Council of the City of Newport this 17<sup>th</sup> day of June, 2024.

  
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Jan Kaplan, Mayor

ATTEST:   
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Erik Glover, City Recorder