

CITY OF NEWPORT

ORDINANCE

OF THE

COUNCIL

NO. 2025-77

AN ORDINANCE OF THE COUNCIL OF THE CITY OF NEWPORT AUTHORIZING THE ISSUANCE OF ADDITIONAL WASTEWATER SYSTEM REVENUE BONDS AND NOTES IN AN AMOUNT NOT TO EXCEED TWENTY MILLION DOLLARS (\$20,000,000) TO FINANCE THE COMPLETION OF THE PRIMARY CLARIFIER AND PROCESS IMPROVEMENTS PROJECT UNDER CONTRACT 15-023 AT THE WATER POLLUTION CONTROL FACILITY AND AUTHORIZING THE DIRECTOR OF FINANCE AND THE MAYOR TO ISSUE AND SELL SUCH BONDS OR NOTES THEREFOR.

BE IT ORDAINED by the City of Newport:

SECTION 1. Appropriation

The sum of twenty million dollars (\$20,000,000) is appropriated to finance design, construction, and completion of the Primary Clarifier and Process Improvements Project under Contract 15-023 at the City's Water Pollution Control Facility, including all related costs necessary to maintain compliance with the Clean Water Act, RIPDES Permit RI0100293, and EPA Consent Decree.

SECTION 2 - Borrowing Authorization

The Director of Finance and the Mayor are authorized to borrow on behalf of the City an amount not exceeding twenty million dollars (\$20,000,000) from the Rhode Island Infrastructure Bank through the Clean Water State Revolving Fund and to evidence such loan by issuing Wastewater System Revenue Bonds or Notes.

SECTION 3 - Security and Source of Payment

The Bonds and Notes shall be payable solely from revenues of the Wastewater System and shall not constitute a general obligation of the City or a pledge of its full faith and credit.

SECTION 4 - Temporary Borrowing

Pending issuance of Bonds or Notes, the Director of Finance may advance funds from the Wastewater Enterprise Fund to pay authorized expenses and shall reimburse such funds from proceeds upon issuance.

SECTION 5 - Execution of Loan Documents

The Director of Finance and the Mayor are authorized to execute all loan agreements, certificates, and other instruments with the Rhode Island Infrastructure Bank and to take any other actions necessary to carry out the borrowing authorized herein.

SECTION 6 - Tax and Disclosure Compliance

The Director of Finance shall ensure compliance with all federal tax and securities law requirements, including continuing disclosure under SEC Rule 15c2-12.

SECTION 7 - . This ordinance shall take effect upon its passage and all ordinances or parts of ordinances inconsistent herewith are hereby repealed.

IN COUNCIL
READ AND PASSED
DECEMBER 10, 2025

A handwritten signature in cursive script, appearing to read "Laura C. Swistak", written in dark ink.

Laura C. Swistak, CMC
City Clerk