

THE CITY OF NEWPORT

RESOLUTION

OF THE

COUNCIL

No.2026-85

WHEREAS: The City of Newport has been asked to take certain action in support of the Newport Public Schools (NPS) Strategic Fiscal Recovery and Structural Realignment Plan for Fiscal Years 2026, 2027 and 2028,

NOW THEREFORE BE IT

RESOLVED: With respect to the NPS projected FY 2026 operating deficit of \$2.8 million, the City is authorized to appropriate the following funds and take the following action:

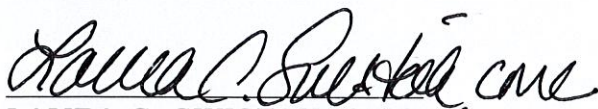
1. After the NPS has applied its remaining School Fund Balance of approximately \$596,031 to reduce the deficit, the City may:

(a) Appropriate the sum of up to \$1,503,969 from the City's FY2026 surplus funds to be paid to reduce said deficit.

(b) provide up to a \$700,000 loan from the City's unassigned fund balance to the NPS to be used solely to reduce said deficit to be repaid by the NPS at 0% interest in three equal annual payments of \$233,333 in April of 2027, 2028 and 2029.

RESOLVED: The above appropriations shall be conditional on the appropriations not being used in the computation of the maintenance of effort requirements established by G.L.R.I. §16-7-23 and made at a time when such appropriations would not be used in such computation, and be further conditioned on the approval of the Commissioner of Education, if required.

IN COUNCIL
READ AND PASSED
JUNE 3, 2026



LAURA C. SWISTAK, CMC
CITY CLERK