

# RESOLUTION NO. 2022-3862



**A Resolution authorizing the City Manager to accept Letters of Commitment in lieu of a Performance Bond for the School District Bond Projects**

## Recitals:


1. The Newberg School District passed a \$141 million construction bond in November 2020. The School District has multiple construction projects that include the need to complete improvements to the City's public infrastructure.
2. This requires a public improvement permit in compliance with the Public Works Design and Construction Standards. Per Section 1.12, "before and public construction begins, a letter of commitment, letter of credit, assignment of deposit, bond or cash deposit in form and substance satisfactory to the City shall be submitted by the applicant as a performance assurance for such construction."
3. The School District has submitted letters of commitment in lieu of another type of performance assurance. The acceptance of this letter instead of another type of assurance will reduce the costs to the district in the construction of the public improvements.
4. Staff has reviewed the letters of commitment and agrees that it meets all criteria listed in the PWDCS.

## The City of Newberg Resolves as Follows:


1. The City Council does hereby authorize the City Manager to accept the letters of commitments in lieu of another type of performance assurance for the Newberg High School and Edwards Elementary School projects.

**Effective Date** of this resolution is the day after the adoption date, which is: August 16, 2022.

**Adopted** by the City Council of Newberg, Oregon, this 15<sup>th</sup> day of August, 2022

  
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Sue Ryan, City Recorder

**Attest** by the Mayor this 18th day of August, 2022.

  
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Rick Rogers, Mayor