



City of Newport

Request for Quotes
Airport Financing, Series 2018

Purchase and Installation of
Airport Fuel Farm

Circulated: August 17, 2018

Bids Due: 3:00 p.m. PT on August 23, 2018

Closing: August 31, 2018

Issuer	The City of Newport (the “City”)
Issue	Airport Financing Agreement, Series 2018 (the “Issue”)
Issuer Description	<p>The City of Newport, Oregon is located on the coast and serves as the county seat of Lincoln County. The City provides a range of municipal services including police protection, fire protection, sewer and water utilities, street construction and maintenance and general administrative services. The City was incorporated in 1882 and encompasses 10.6 square miles. The City had an estimated population of 10,215 as of July 1, 2017.</p> <p>The City of Newport is interested in obtaining quotes for a five-year \$275,000 loan to replace an existing fuel farm tanks and self-serve tank at the City Airport. The uses of the loans are to prep the site of the existing tank farm, remove and scrap the existing tanks, purchased two self-serve tanks and one storage tank and set the new tank farm on the newly renovated site. Thus, the City is interested in formal quotes for a five-year loan with the following parameters.</p> <p>The Full Faith and Credit of the City will back this five-year \$275,000 loan. The City requires a "no prepayment penalty" as part of the terms. As part of your quotes, we would like to be made aware of other loan costs, namely security (if needed), closing costs and other costs; these should be listed separately on the response form (attachment A). Finally, the quotes (using the following response layout) are due to the Utility Billing Counter of the Finance department by August 23, 2018 no later than 3:00pm. Delivery may be by mail, in person, overnight delivery or fax. NO emails will be accepted.</p> <p>No costs associated with the response are the responsibility of the City of Newport.</p> <p>The response form (Attachment A) should be affixed to your letterhead and signed by a person who can bind the bank.</p>
Amount	\$275,000 plus the costs of financing
Closing Date	August 31, 2018 (estimated)
Purpose	Airport Fuel Farm and Tanks
Authority	Under and in accordance with State laws and provisions, specifically Oregon Revised Statutes (“ORS”) Chapter 271.390 and applicable provisions of ORS 287A, the Issue is authorized pursuant to a Resolution scheduled to be adopted by the City Council on August 20, 2018.
Principal Payments	FIVE YEAR TERM = Annually on August 31 in years 2019 through and including 2023
Interest Payments	Annually on August 31
Interest Rate Basis	30/360 days

Source of Security This Financing Agreement is an unconditional obligation of the Borrower, which is payable from all legally available funds of the Borrower's General and Airport Fund.

This pledge of the Borrower's full faith and credit and taxing power shall not entitle the Lender to any lien on, or pledge of, specific properties or revenues of the Borrower. The Borrower is not authorized to levy additional taxes to pay the amounts due. The Issue will not constitute a debt or indebtedness of Lincoln County, the State of Oregon, or any political subdivision thereof other than the City.

Deadline to Submit Bid 3:00 p.m. PT on August 23, 2018

Bank Selection Expected by August 23, 2018, no later than August 24, 2018; City reserves the right to reject any and all bids, waive any irregularities and select the bid most favorable to the City.

Quote Requirements

1. **Interest Rates.** Bidders should provide an interest rate scale or fixed rate as appropriate to the option. **Please note that unless the closing date is changed, the City expects that the winning Submitter will hold the interest rate and basis as quoted.** Please also provide an indication of the formulation the Submitter would use to determine the interest rate should the closing date be modified.
2. **Fees.** Indicate the maximum amount of fees and charges that the Submitter would impose, including origination fees, bank legal fees etc. Please also indicate which legal counsel the Bank intends to use, if any. Evaluation of the quotes will utilize the maximums provided here.
4. Indicate any covenants you would require in the documents.
5. Please provide samples of your Financing Agreement and/or other legal documents you need or wish to use for this transaction. The City reserves the right to modify the Banks Financing Agreement match to the terms outlined in this Term Sheet.
6. The Point of Contact and delivery for this RFQ is:
Michael A. Murzynsky, Director of Finance
City of Newport
169 SW Coast Highway
Newport, OR 97365

Fax: 541-574-3355
7. Any questions must be submitted in writing to Point of Contact, email:m.murzynsky@newportoregon.gov Questions must be received by August 21, 2018 and no later. Answers to any questions will be available on the City's website under the Finance tab within the Airport Fuel Farm page by August 22, 2018 at 5:00pm.
8. **NOTE:** If there are any questions, they will be required to be acknowledged as part of your response. Thus, an Addendum signature page will be found within the Airport Fuel Farm page.
9. If an addendum is required and it is not part of your response the response will be considered non-responsive and will be rejected.

BIDDER'S DECLARATION AND UNDERSTANDING — The undersigned Submitter declares that the requirements of the Request for Quotation have been carefully examined; the Submitter is satisfied as to the services required of this Request for Quotation; and that the Submitter's quotation is made according to the provisions and under the terms of this Request for Quotation.

The Undersigned further declares that the only persons or parties interested in this Quotation are those named herein; that this Quotation is in all respects fair and without fraud; that it is made without collusion with any official of the City of Newport, and that the proposal is made without any connection or collusion with any person making another proposal on this Contract. The Submitter covenants and agrees to comply with all of the obligations and conditions applicable to public contracts pursuant to ORS 279 Chapters A and B, as though each obligation or condition were set forth fully herein. In addition, the Submitter agrees that in the performance of its duties hereunder, it will comply with all other state and federal requirements applicable to the City of Newport for projects of the type in question.

Submitter, and its subcontractors, if any, agree to comply with the Oregon Identity Theft Protection Act (OITPA), ORS Sections 646A.600 through 646A.628.

By submitting a quote, the Submitter agrees to comply with the Fair Labor Standards Act (FLSA); Title VII of the Civil Rights Act of 1964; Executive Order 11246, (as amended); Fair Employment Practices; Equal Employment Opportunity Act; Section 503 of the Rehabilitation Act of 1973, as amended; Vietnam Era Veterans' Readjustment Assistance Act of 1974; Americans with Disabilities Act; Age Discrimination in Employment Act of 1967 (ADEA); and Oregon Revised Statutes (ORS).

By submitting a quote, the Submitter specifically certifies, under penalty of perjury, that the Submitter has not discriminated against minority, women or emerging small business enterprises in obtaining any required subcontracts.

The City may reject all proposals not in compliance with all prescribed solicitation procedures and requirements and other applicable law, and may reject any or all quotes in whole or in part when the cancellation or rejection is in the best interest of the City. The City shall award a contract to the Submitter whose quote will best serve the interests of the City, taking into account price as well as considerations including, but not limited to, experience, expertise, product functionality, suitability for a particular purpose and contractor responsibility under ORS 279B.110.

Submitter agrees to complete a Request for Taxpayer Identification Number and Certification (W-9 Form) as a condition of the City's obligation to make payment. If the Submitter fails to complete and return the W-9 Form to the City, payment to Submitter may be delayed, or the City may, in its discretion, terminate the Contract. Information provided on the form is exempt from public records disclosure under ORS 192.501(27).

Company Name: _____ Phone: _____
Fax: _____
Address: _____ City: _____ State: _____
Zip: _____
Signer's Name (please print) _____
Tax ID #/Social Sec. # _____
Signature: Title: _____
Date: _____

ATTACHMENT A

Bank Letterhead

Date:

**Request for Quotes
City of Newport's Five-year \$275,000 Airport Fuel Farm loan**

Loan amount	\$275,000 plus cost of financing
Length of loan	Five-years
Terms:	
Interest Calculation (simple??)	???????
Interest Rate	XX.XXX%
Prepayment penalty	NO
Other costs: (listed by bank)	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
Quote is good for days?	

Signed by:

Joe Smith — President (or other agent authorized to legally bind the submitter)