



Legislation Details

File #: 24-0645 **Version:** 1 **Name:** Resolution Determining Form and Other Details - Pequannock Aqueducts

Type: Resolution **Status:** Adopted

File created: 4/24/2024 **In control:** Finance

On agenda: 5/22/2024 **Final action:** 5/22/2024

Title: Dept/ Agency: Finance
 Action: () Ratifying (X) Authorizing () Amending
 Purpose: Approving Form of Sale of City-Secured Bonds
 Amount to be Financed: \$22,000,000.00
 Source of Appropriation: Bond Anticipation Notes
 Purchaser: New Jersey Infrastructure Bank (NJIB)
 Project Information:
 (Description/ Project No./ Amount Appropriated/Ordinance No.)
 RESOLUTION OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF ITS "NOTE RELATING TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK", TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$22,000,000.00, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE CITY OF NEWARK IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE NEW JERSEY INFRASTRUCTURE BANK CONSTRUCTION FINANCING PROGRAM FOR THE PURPOSE OF FINANCING THE REHABILITATION OF A PORTION OF THE PEQUANNOCK AQUEDUCTS.
 Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 5/22/2024 | 1 | Municipal Council | | |