



Legislation Details

File #: 17-1163 **Version:** 1 **Name:** Resolution to sell Notes to NJEIT - Queen Ditch Project
Type: Resolution **Status:** Adopted
File created: 6/8/2017 **In control:** Finance
On agenda: 8/2/2017 **Final action:** 8/2/2017

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving Form of Sale of City-Secured Bonds
Amount to be Financed: \$10,250,000.00
Source of Appropriation: Bond Anticipation Notes
Purchaser: New Jersey Environmental Infrastructure Trust (NJEIT)
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 CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST", TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$10,250,000.00, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE CITY OF NEWARK IN FAVOR OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST, ALL PURSUANT TO THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST CONSTRUCTION FINANCING PROGRAM AND IN CONNECTION WITH THE CITY'S QUEEN DITCH RESTORATION PROJECT.
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/2/2017	1	Municipal Council	Adopt	Pass