



Legislation Details

File #: 18-1308 **Version:** 1 **Name:** Resolution authorizing loan and escrow agreements
Queen Ditch NJIB Bonds

Type: Resolution **Status:** Adopted

File created: 8/9/2018 **In control:** Finance

On agenda: 9/11/2018 **Final action:** 9/11/2018

Title: Dept/ Agency: Finance
 Action: () Ratifying (X) Authorizing () Amending
 Purpose: Approving loan and escrow agreements for Queen Ditch Restoration Project
 Amount to be Financed: \$10,250,000.00
 Source of Appropriation: Bonds
 Project Information:
 (Description/ Project No./ Amount Appropriated/Ordinance No.)
 RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF LOAN AGREEMENTS TO BE EXECUTED BY THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY AND EACH OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE DEPARTMENT OF ENVIRONMENTAL PROTECTION, AND FURTHER AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT, ALL PURSUANT TO THE STATE FISCAL YEAR 2019 NEW JERSEY INFRASTRUCTURE BANK WATER BANK PROGRAM FOR FUNDING THE CITY'S QUEEN DITCH RESTORATION PROJECT
 Additional Information:

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/11/2018	1	Municipal Council	Adopt	Pass