



Legislation Details

**File #:** 23-1545      **Version:** 1      **Name:** Resolution for the Sale of Notes to the New Jersey Infrastructure Bank

**Type:** Resolution      **Status:** Adopted

**File created:** 9/25/2023      **In control:** Finance

**On agenda:** 10/18/2023      **Final action:** 10/18/2023

**Title:** Dept/ Agency: Finance  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Purpose: Approving Form of Sale of City-Secured Bonds  
 Amount to be Financed: \$2,735,000.00  
 Source of Appropriation: Notes  
 Purchaser: New Jersey Infrastructure Bank  
 Project Information:  
 (Description/ Project No./ Amount Appropriated/Ordinance No.)  
 RESOLUTION OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF ITS PHASE V AND PHASE VI NOTES, EACH ENTITLED "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 \$1,965,000.00 AND \$770,000.00, RESPECTIVELY, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTES TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTES BY THE CITY OF NEWARK IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE NEW JERSEY INFRASTRUCTURE BANK WATER BANK CONSTRUCTION FINANCING PROGRAM.  
 Additional Information:  
 Phase V and VI of Flood Mitigation Project.

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
10/18/2023	1	Municipal Council	Adopt	Pass