



Legislation Details

File #: 16-1251 **Version:** 1 **Name:** Resolution approving the Sale of NJEIT Bonds
Type: Resolution **Status:** Adopted
File created: 7/22/2016 **In control:** Finance
On agenda: 8/3/2016 **Final action:** 8/3/2016

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving loan and escrow agreements for the purchase and installation of emergency generators
Amount to be Financed: \$5,000,000.00
Source of Appropriation: NJEIT Note/Bond Program
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 \$5,000,000.00 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
Additional Information:
Ordinance 6PSF-e, approved the issuance of Bonds adopted on June 15, 2016. Certified Ordinance attached

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/3/2016	1	Municipal Council	Adopt	Pass