



Legislation Details

File #: 24-0295 **Version:** 1 **Name:** Resolution - Form of Sale - NJIB
Type: Resolution **Status:** Adopted
File created: 2/28/2024 **In control:** Finance
On agenda: 3/6/2024 **Final action:** 3/6/2024

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving loan and escrow agreements for Small Diameter Sewer Project
Amount to be Financed: \$20,547,036.00
Source of Appropriation: New Jersey Infrastructure Bank
Project Information:
(Description/ Project No./ Amount Appropriated/Ordinance No.)
RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF NOT EXCEEDING \$20,547,036.00 QULAIIFIED BONDS OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, AND PROVIDING FOR THEIR SALE TO THE NEW JERSEY INFRASTRUCTRE BANK AND THE STATE OF NEW JERSEY, ACTING BY AND THROUGH THE DEPARTMENT OF ENVIRONMENTAL PROTECTION, PURSUANT TO THE STATE FISCAL YEAR 2024 NEW JERSEY WATER BANK FINANCING PROGRAM FOR FUNDING THE CITY'S SMALL DIAMETER SEWER EVALUATION AND REHABILITATION PROJECT.
Additional Information:
To permanently finance temporary construction loans through the NJIB.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/6/2024	1	Municipal Council		