



Legislation Details

**File #:** 24-0321      **Version:** 1      **Name:** Resolution Authorizing Loan Agreements - Pequannock Water Treatment Project

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

**File created:** 3/1/2024      **In control:** Finance

**On agenda:** 3/20/2024      **Final action:** 3/20/2024

**Title:** Dept/ Agency: Finance  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Purpose: Approving loan and escrow agreements for Pequannock Water Treatment Project.  
 Amount to be Financed: \$23,000,000.00  
 Source of Appropriation: New Jersey Infrastructure Bank  
 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 INFRASTRUCTURE BANK 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 2024 WATER BANK FINANCING PROGRAM FOR FUNDING PROCESS AND OPERATIONAL UPGRADES AT THE PEQUANNOCK WATER TREATMENT PLANT.  
 Additional Information:

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
3/20/2024	1	Municipal Council		