



Legislation Details

File #: 18-0186 **Version:** 1 **Name:** NJIB Resolution Approving Loan and Escrow Agreements

Type: Resolution **Status:** Adopted

File created: 2/5/2018 **In control:** Finance

On agenda: 2/27/2018 **Final action:** 2/27/2018

Title: Dept/ Agency: Finance
 Action: () Ratifying (X) Authorizing () Amending
 Purpose: Approving loan and escrow agreements for installation of standby emergency generators at the Wayne Pumping Station
 Amount to be Financed: \$5,000,000.00
 Source of Appropriation: NJIB 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 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 2018, NEW JERSEY WATER BANK FINANCING PROGRAM FOR FUNDING THE CITY'S WAYNE PUMP STATION GENERATOR PROJECT
 Additional Information:
 New Jersey Infrastructure Bank (formally known as the New Jersey Environmental Infrastructure Trust)

Sponsors: Augusto Amador, Luis A. Quintana

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/27/2018	1	Municipal Council	Adopt	Pass