



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 18-1308 **Version:** 1 **Name:** Resolution authorizing loan and escrow agreements
Queen Ditch NJIB Bonds
Type: Resolution **Status:** Adopted
File created: 8/9/2018 **In control:** Finance
On agenda: 9/11/2018 **Final action:** 9/11/2018

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving loan and escrow agreements for Queen Ditch Restoration Project
Amount to be Financed: \$10,250,000.00
Source of Appropriation: 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 ENVIRONMENTAL INFRASTRUCTURE TRUST 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 2019 NEW JERSEY INFRASTRUCTURE BANK
WATER BANK PROGRAM FOR FUNDING THE CITY'S QUEEN DITCH RESTORATION PROJECT
Additional Information:

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/11/2018	1	Municipal Council	Adopt	Pass