



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

<b>File #:</b>	18-1398	<b>Version:</b>	1	<b>Name:</b>	NJIB Resolution for Construction Financing
<b>Type:</b>	Resolution	<b>Status:</b>		<b>Status:</b>	Adopted
<b>File created:</b>	8/31/2018	<b>In control:</b>		<b>In control:</b>	Finance
<b>On agenda:</b>	10/11/2018	<b>Final action:</b>		<b>Final action:</b>	10/11/2018
<b>Title:</b>	<p>Dept/ Agency: Finance Action: ( ) Ratifying (X) Authorizing ( ) Amending Purpose: Approving loan and escrow agreements for replacement of water distribution mains Amount to be Financed: \$5,000,000.00 Source of Appropriation: New Jersey Infrastructure Bank (a/k/a NJIB) 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 LOAN PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK", 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 INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE BY THE CITY OF NEWARK IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE NEW JERSEY INFRASTRUCTURE BANK CONSTRUCTION FINANCING PROGRAM AND IN CONNECTION WITH THE CITY'S REPLACEMENT OF WATER DISTRIBUTION MAINS PROJECT Additional Information: Project authorized by Ordinance 6PSF-a adopted on April 19, 2017.</p>				
<b>Sponsors:</b>	Council of the Whole				
<b>Indexes:</b>					
<b>Code sections:</b>					

Date	Ver.	Action By	Action	Result
10/11/2018	1	Municipal Council	Adopt	Pass