



Legislation Details

**File #:** 19-0142      **Version:** 1      **Name:** Resolution Approving NJIB Construction Loan Financing  
**Type:** Resolution      **Status:** Adopted  
**File created:** 1/22/2019      **In control:** Finance  
**On agenda:** 4/3/2019      **Final action:** 4/3/2019

**Title:** Dept/ Agency: Finance  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Purpose: Approving Form of Sale of City-Secured Bonds  
Amount to be Financed: \$20,000,000.00  
Source of Appropriation: NJIB Trust Loan Construction Financing  
Purchaser: New Jersey Infrastructure Bank  
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 TRUST LOAN PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK", TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$20,000,000.00, 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 SMALL DIAMETER SEWERS EVALUATION AND REHABILITATION PROJECT  
Additional Information:

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
4/3/2019	1	Municipal Council	Adopted	Pass