



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

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	Adopt	Pass