



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 19-0650 **Version:** 1 **Name:** NJIB Construction Loan Financing - Phase 1 Lead Service Line Replacement Program

Type: Resolution **Status:** Adopted

File created: 4/10/2019 **In control:** Finance

On agenda: 5/1/2019 **Final action:** 5/1/2019

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving loan and escrow agreements for Phase 1 of the City's Lead Service Line Replacement Program
Amount to be Financed: \$13,000,000.00
Source of Appropriation: Notes/Bonds
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 NOTES RELATING TO THE CONSTRUCTION FINANCING LOAN PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK, TO BE ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$13,000,000.00, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTES TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTES 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 PHASE 1 OF THE CITY'S LEAD SERVICE LINE REPLACEMENT PROGRAM
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/1/2019	1	Municipal Council	Adopt	Pass