



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 20-0411      **Version:** 1      **Name:** Resolution Authorizing NJIB Bonds - Pequannock Rehab Proj.

**Type:** Resolution      **Status:** Adopted

**File created:** 3/9/2020      **In control:** Finance

**On agenda:** 3/24/2020      **Final action:** 3/24/2020

**Title:** Dept/ Agency: Finance  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Purpose: Approving loan and escrow agreements Pequannock Water Treatment Plant Rehabilitation Project  
Amount to be Financed: \$12,650,000.00  
Source of Appropriation: New Jersey Infrastructure Bank (NJIB) 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 INFRASTRUCTURE BANK 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 2020 WATER BANK FINANCING PROGRAM FOR FUNDING THE CITY'S PEQUANNOCK WATER TREATMENT PLANT REHABILITATION PROJECT.  
Additional Information:

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Date	Ver.	Action By	Action	Result
3/24/2020	1	Municipal Council	Adopt	Pass