



City of Newark

City Hall
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Legislation Details

File #: 25-1475 **Version:** 1 **Name:** Resolution approving loan and escrow agreement NJIB
Type: Resolution **Status:** Adopted
File created: 11/6/2025 **In control:** Finance
On agenda: 11/25/2025 **Final action:** 11/25/2025

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving loan and escrow agreements for ADDITIONAL FILTERS AT THE PEQUANNOCK WATER TREATMENT PLANT
Amount to be Financed: \$15,000,000.00
Source of Appropriation: 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 OR NOTES RELATING TO THE WATER BANK CONSTRUCTION FINANCING PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK, TO BE ISSUED IN THE ORIGINAL OR AGGREGATE PRINCIPAL AMOUNT OF UP TO \$15,000,000.00, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE OR NOTES TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH NOTE OR NOTES BY THE CITY OF NEWARK IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK, ALL PURSUANT TO THE NEW JERSEY INFRASTRUCTURE BANK WATER BANK CONSTRUCTION FINANCING PROGRAM AND IN CONNECTION WITH THE ADDITIONAL FILTERS AT THE PEQUANNOCK WATER TREATMENT PLANT PROJECT
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/25/2025	1	Municipal Council	Adopt	Pass