



# City of Newark

City Hall  
920 Mayor Kenneth A.  
Gibson Boulevard  
Newark, New Jersey 07102

## Legislation Details

**File #:** 08-528      **Version:** 1      **Name:**

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

**File created:** 12/5/2008      **In control:** Administration

**On agenda:** 12/17/2008      **Final action:** 12/17/2008

**Title:** Dept/ Agency: Office of Management & Budget  
AUTHORIZING  
Type of Service: Temporary Budget Appropriation #2  
Purpose: Provide temporary appropriation for all interest and debt redemption charges for the year 2009.  
Appropriation Amount: \$35,782,592.00  
Appropriation Period: Effective January 1, 2009  
Contract Basis:  
Additional Comments: Two-Third Votes Required  
(1) MUNICIPAL DEBT SERVICE  
95430 Payment on Qualified Bond Principal/\$9,570,000.00  
95440 Interest on Qualified Bond Principal/\$5,865,958.00  
96670 ECIA Bonds Principal/\$1,290,000.00  
96680 ECIA Bonds Interest/\$1,249,026.00  
97310 Removal of Underground Storage Tank-Loan Principal/\$290,772.00  
96380 Demolition Bond Loan/\$109,904.00  
97380 Business Personal Property Tax Replacement School/\$1,586,515.00  
95650 Interest on Notes/\$3,097,750.00  
TOTAL MUNICIPAL DEBT SERVICES/\$23,059,925.00  
  
(2) LOCAL DISTRICT SCHOOL PURPOSE  
95650 School Notes Interest/\$383,442.00  
95570 Payment Qualified Bond Principal/\$8,495,000.00  
95580 Payment Qualified Bonds Interest/\$3,844,225.00  
TOTAL SCHOOL DEBT SERVICES/\$12,722,667.00

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
12/17/2008	1	Municipal Council	Adopt	Pass