



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 08-528, Version: 1

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