



Legislation Details

File #: 21-0038 **Version:** 1 **Name:** Resolution Authorizing Sale of Notes
Type: Resolution **Status:** Adopted
File created: 1/7/2021 **In control:** Finance
On agenda: 2/3/2021 **Final action:** 2/3/2021

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving Form of Sale of City-Secured Bonds
Amount to be Financed: \$7,875,000.00
Source of Appropriation: Bonds
Purchaser: Open Market
Project Information:
(Description/ Project No./ Amount Appropriated/Ordinance No.)
RESOLUTION DETERMINING CERTAIN MATTERS IN CONNECTION WITH THE SALE AND
ISSUANCE NOT TO EXCEED \$7,875,000.00 IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL
OBLIGATION BOND ANTICIPATION NOTES, SERIES 2021 OF THE CITY OF NEWARK, IN THE
COUNTY OF ESSEX, STATE OF NEW JERSEY.
Additional Information:
This resolution will allow the City of Newark to rollover the maturing \$5.5 Million notes sold to re-
acquire properties from the Essex County Improvement Authority, as well as fund Capital
Improvements.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/3/2021	1	Municipal Council	Adopt	Pass