



# City of Newark

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

## Legislation Details

**File #:** 22-0690      **Version:** 1      **Name:** Resolution: Approving Form of Sale of City-Secured Bonds

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

**File created:** 5/6/2022      **In control:** Finance

**On agenda:** 6/2/2022      **Final action:** 6/2/2022

**Title:** Dept/ Agency: Finance  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Purpose: Approving Form of Sale of City-Secured Bonds  
Amount to be Financed: \$27,982,000.00  
Source of Appropriation: Bonds  
Purchaser: Open Market  
Project Information:  
(Description/ Project No./ Amount Appropriated/Ordinance No.)  
RESOLUTION OF THE CITY OF NEWARK PROVIDING FOR THE ISSUANCE OF SCHOOL BONDS; AUTHORIZING THE SALE OF \$27,982,000.00 PRINCIPAL AMOUNT OF SCHOOL BONDS, SERIES 2022 (THE "BONDS"); AUTHORIZING ADVERTISEMENT OF A NOTICE OF SALE; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO SELL AND AWARD THE BONDS; DETERMINING THE FORM AND OTHER DETAILS OF THE BONDS; AND AUTHORIZING OTHER MATTERS RELATING THERETO.  
Additional Information:  
Sale of bonds to permanently finance outstanding Bond Anticipation Notes maturing in July 2022. This will enable the City of Newark to take advantage of Debt Service Assistance under the Schools Qualified Bond Act.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
6/2/2022	1	Municipal Council	Adopt	Pass