

City of Newark

Legislation Details

Ŭ	File #:	20-0722	Version: 1	Name:	Resolution for Sale of Refunding Bonds with Level Savings
On agenda: 7/22/2020 Final action: 7/22/2020 Title: Dept/ Agency: Finance Action: () Ratifying (X) Authorizing () Amending Purpose: Confirming Bond Sale Amount to be Financed: \$123,500,000.00 Source of Appropriation: Bonds Purchaser: Project Information: (Description/ Project No./Amount Appropriated/Ordinance No.) RESOLUTION OF THE CITY OF NEWARK, COUNTY OF ESSEX, STATE OF NEW JERSEY PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$88,000,000.00 QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS, NOT TO EXCEED \$30,000,000 QUALIFIED SCHOOL REFUNDING BONDS AND NOT TO EXCEED \$30,000,000 QUALIFIED SCHOOL REFUNDING BONDS (COLLECTIVELY, THE "REFUNDING BONDS") TO REFUND CERTAIN QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 20100, AUL DATED JUNE 16, 2010 AND PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS O SAID REFUNDING BONDS; AUTHORIZING A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS O SAID REFUNDING BONDS; AUTHORIZING A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; PROVIDING FOR THE SOLUT ON THE SALE OF SUCH REFUNDING BONDS ON A NEGOTIATED BASIS; AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF A CONTINUING DISCLOSURE CERTIFICATE, AN ESCROW DEPOSIT AGREEMENT AND	Туре:	Resolution		Status:	Returned to Administration
Title: Dept/ Agency: Finance Action: () Ratifying (X) Authorizing () Amending Purpose: Confirming Bond Sale Amount to be Financed: \$123,500,000.00 Source of Appropriation: Bonds Purchaser: Project Information: (Description/ Project No./Amount Appropriated/Ordinance No.) RESOLUTION OF THE CITY OF NEWARK, COUNTY OF ESSEX, STATE OF NEW JERSEY PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$38,000,000.00 QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS, NOT TO EXCEED \$30,000,000.00 QUALIFIED SCHOOL REFUNDING BONDS COLLECTIVELY, THE "REFUNDING BONDS") TO REFUND CRETAIN QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2010A, QUALIFIED SCHOOL BONDS, SERIES 2010C AND QUALIFIED WATER UTILITY REFUNDING BONDS, COLLECTIVELY, THE "REFUNDING BONDS, TO REFUND CRETAIN QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2010A, QUALIFIED SCHOOL BONDS, SERIES 2010C AND QUALIFIED WATER UTILITY BONDS, SERIES 2010D, ALL DATED JUNE 16, 2010 AND PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS O SAID REFUNDING BONDS; AUTHORIZING A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; PROVIDING FOR THE SALE OF SUCH REFUNDING BONDS ON A NEGOTIATED BASIS; AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF A CONTINUING DISCLOSURE CERTIFICATE, AN ESCROW DEPOSIT <td>File created:</td> <td>6/17/2020</td> <td></td> <td>In control:</td> <td>Finance</td>	File created:	6/17/2020		In control:	Finance
Action: () Ratifying (X) Authorizing () Amending Purpose: Confirming Bond Sale Amount to be Financed: \$123,500,000.00 Source of Appropriation: Bonds Purchaser: Project Information: (Description/ Project No./Amount Appropriated/Ordinance No.) RESOLUTION OF THE CITY OF NEWARK, COUNTY OF ESSEX, STATE OF NEW JERSEY PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$88,000,000.00 QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS, NOT TO EXCEED \$30,000.000, QUALIFIED SCHOOL REFUNDING BONDS AND NOT TO EXCEED \$5,500,000.00 QUALIFIED SCHOOL REFUNDING BONDS (COLLECTIVELY, THE "REFUNDING BONDS") TO REFUND CERTAIN QUALIFIED GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2010A, QUALIFIED SCHOOL BONDS, SERIES 2010C AND QUALIFIED WATER UTILITY REFUNDING BONDS, SERIES 2010C AND QUALIFIED WATER UTILITY BONDS, SERIES 2010D, ALL DATED JUNE 16, 2010 AND PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS O SAID REFUNDING BONDS; AUTHORIZING A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; PROVIDING FOR THE SALE OF SUCH REFUNDING BONDS ON A NEGOTIATED BASIS; AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF A CONTINUING DISCLOSURE CERTIFICATE, AN ESCROW DEPOSIT AGREEMENT AND BOND PURCHASE CONTRACT (THE "BOND RESOLUTION"). Additional Information: Sponsors:	On agenda:	7/22/2020		Final action:	7/22/2020
-		Action: () R Purpose: Con Amount to be Source of App Purchaser: Project Inform (Description/ RESOLUTIOI PROVIDING IMPROVEME REFUNDING QUALIFIED C SCHOOL BO DATED JUNE SAID REFUN OFFICIAL ST NEGOTIATEI BY THE CITY AGREEMEN	Ratifying (X) Au Infirming Bond Sal Financed: \$123, propriation: Bond nation: Project No./Amou N OF THE CITY FOR THE ISSUA FOR THE ISSUA ENT REFUNDING BONDS AND NO BONDS (COLLE GENERAL IMPRO NDS, SERIES 20 E 16, 2010 AND NO TATEMENT; PRO D BASIS; AND A Y OF A CONTINU T AND BOND PU	e 500,000.00 s unt Appropriated/ OF NEWARK, CO NCE OF NOT TO BONDS, NOT T OT TO EXCEED CTIVELY, THE " OVEMENT REFU DOVEMENT REFU	Ordinance No.) DUNTY OF ESSEX, STATE OF NEW JERSEY D EXCEED \$88,000,000.00 QUALIFIED GENERAL O EXCEED \$30,000,000.00 QUALIFIED SCHOOL \$5,500,000.00 QUALIFIED WATER UTILITY REFUNDING BONDS") TO REFUND CERTAIN NDING BONDS, SERIES 2010A, QUALIFIED IFIED WATER UTILITY BONDS, SERIES 2010D, ALL & THE FORM, MATURITIES AND OTHER DETAILS OF PRELIMINARY OFFICIAL STATEMENT AND AN E SALE OF SUCH REFUNDING BONDS ON A AUTHORIZING THE EXECUTION AND DELIVERY RE CERTIFICATE, AN ESCROW DEPOSIT
Indexes:	Sponsors:				
	Indexes:				

Code sections:

Date	Ver.	Action By	Action	Result
7/22/2020	1	Municipal Council	Returned to Administration	Pass