



## Legislation Details

**File #:** 20-0722      **Version:** 1      **Name:** Resolution for Sale of Refunding Bonds with Level Savings

**Type:** Resolution      **Status:** Returned to Administration

**File created:** 6/17/2020      **In control:** Finance

**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 \$30,000,000.00 QUALIFIED SCHOOL REFUNDING BONDS AND NOT TO EXCEED \$5,500,000.00 QUALIFIED WATER UTILITY 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 BONDS, SERIES 2010D, ALL DATED JUNE 16, 2010 AND PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS OF 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:**

**Indexes:**

**Code sections:**

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