



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 19-1213      **Version:** 1      **Name:** Resolution for the sale of Forward Refunding Bonds

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

**File created:** 7/19/2019      **In control:** Finance

**On agenda:** 11/7/2019      **Final action:** 11/7/2019

**Title:** Dept/ Agency: Finance  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Purpose: Confirming Bond Sale  
Amount to be Financed: \$120,670,000.00  
Source of Appropriation: Refunding 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") FOR THE REFUNDING OF 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 FORWARD REFUNDING BASIS; AND APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF A NOTICE OF SALE, CONTINUING DISCLOSURE CERTIFICATE, AN ESCROW DEPOSIT AGREEMENT AND A FORWARD BOND PURCHASE CONTRACT (THE "BOND RESOLUTION")  
Additional Information:  
Exhibits attached

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
11/7/2019	1	Municipal Council	Adopt	Pass