



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 20-0622      **Version:** 1      **Name:** Resolution Approving Sale of Refunding Bonds

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

**File created:** 5/19/2020      **In control:** Finance

**On agenda:** 6/24/2020      **Final action:** 6/24/2020

**Title:** Dept/ Agency: Finance  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Purpose: Approving Form of Sale of City-Secured Bonds  
Amount to be Financed: \$123,500,000.00  
Source of Appropriation: Bonds  
Purchaser: Open Market  
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 AN  
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:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
6/24/2020	1	Municipal Council	Adopt	Pass