



City of Newark

City Hall
920 Broad Street
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