



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 10-0251, **Version:** 1

Dept/Agency: Finance

Action: () Ratifying (X) Authorizing () Amending

Purpose: Application to Local Finance Board for approval to issue general obligation bonds to permanently finance bond anticipation notes previously issued by the City

Name of Project(s): Financing various outstanding notes previously issued

Amount to be Financed: Approximately \$176,384,000

Funding Source: Prior bond ordinances

LFB Meeting Date(s): March 10, 2010

Additional Information:

Outstanding notes to be permanently financed include \$132,439,000. General Improvements and \$43,945,000. School notes:

Notes Amount Series Maturity Date

General Improvements \$47,660,000. 2009E April 14, 2010

General Improvements \$73,885,000. 2010A June 17, 2010

General Improvements \$ 5,407,000. 2009F(Taxable) April 14, 2010

Water Utility \$ 5,487,000. 2010B June 17, 2010

School Promissory Notes \$14,760,000. 2009G April 14, 2010

School Promissory Notes \$29,185,000. 2010D June 17, 2010