

RESOLUTION NO. 2022- 504

A RESOLUTION TO RECOGNIZE THE CERTIFICATE OF DETERMINATION AND AWARD FOR BOND ANTICIPATION NOTES IN THE AMOUNT OF \$26,557,000.00.

WHEREAS, the Chief Financial Officer of the City of Vineland authorized and awarded a bid for Bond Anticipation Notes in the amount of \$26,557,000.00 which will provide funding for various Capital Ordinances; and

WHEREAS, the Chief Financial Officer determined that TD Securities (USA) LLC, was the lowest responsible bidder and was awarded the sale of the \$26,557,000.00 Bond Anticipation Note issued on November 8, 2022 on maturity on November 8, 2023; and

WHEREAS, in accordance with the provisions of N.J.S.A. 40A:2-28, the Chief Financial Officer is required to provide a Certificate of Determination and Award to the Governing Body of the City of Vineland;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Vineland, County of Cumberland, State of New Jersey that the attached Certificate of Determination and Award has been duly received by the Governing Body of the City of Vineland.

Adopted:

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President of Council

ATTEST:

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City Clerk

CERTIFICATE OF DETERMINATION AND AWARD

I, Susan M. Baldosaro, Chief Financial Officer of the City of Vineland, in the County of Cumberland, New Jersey (hereinafter referred to as the "City"), HEREBY CERTIFY as follows:

1. I hereby determine to issue the \$26,557,000 Bond Anticipation Note (the "Note") hereinafter described by virtue of the authority conferred upon me by the bond ordinances of the City referred to in the attached chart by reference to number, date of adoption and amount of bonds or notes authorized, such Note to be issued in the amounts indicated in the chart.

	<u>NUMBER</u>	<u>DENOMINATION</u>
<u>TOTAL PRINCIPAL AMOUNT:</u>	2022-1	\$26,557,000
<u>DATE:</u>	11/8/22	
<u>MATURITY:</u>	11/8/23	
<u>INTEREST RATE PER ANNUM:</u>	5.00%, payable at maturity	
<u>NET INTEREST COST:</u>	3.7030%	
<u>CUSIP NO.:</u>	927396 5A5	
<u>PAYING AGENT:</u>	City of Vineland, New Jersey	

2. Pursuant to the authority so conferred upon me, I have awarded and sold the Note to TD Securities (USA) LLC, New York, New York at the price of \$26,901,444.29, consisting of the par amount of the Notes (in the amount of \$26,557,000.00), plus reoffering premium retained by the City (in the amount of \$344,444.29).

3. No bonds of the City have heretofore been issued pursuant to the bond ordinances referred to in Section 1 hereof, except as set forth in the attached chart.

4. The date of the first note or other Obligation issued in anticipation of the issuance of the bonds that the Note is issued in anticipation of, whether or not now outstanding, is as stated in the attached chart.

5. No grants have been received, no paydowns have been made and no cancellations have been enacted that would reduce the debt authorization below the amount of notes outstanding under the bond ordinances described in the attached chart except as set forth therein.

6. No notes or other Obligation in anticipation of the issuance of bonds have heretofore been issued pursuant to the bond ordinances referred to in the attached chart and now remain outstanding and unpaid except as set forth in the attached chart.

IN WITNESS WHEREOF, I have hereunto set my hand as of November 8, 2022.

  
Susan M. Baldosaro, Chief Financial Officer