

TO: Mayor Joseph P. Scarpelli
Commissioner Alphonse Petracco
Commissioner Mauro G. Tucci
Commissioner Steven L. Rogers

FROM: Rosemary Costa, Treasurer, and C.F.O.

DATE: April 25, 2018

SUBJECT: Notification of Determination and Award

In accordance with N.J.S.A. 40A: 2-25, I am submitting the certificate of Determination and Award as it pertains to the Bond Sale held on April 18, 2018 which will close on April 30, 2018.

Cc: Commissioner Thomas J. Evans
Eleni Pettas, Municipal Clerk

DETERMINATION AND AWARD CERTIFICATE

I, **ROSEMARY COSTA**, Chief Financial Officer of the Township of Nutley, in the County of Essex, New Jersey (the "Township"), **HEREBY CERTIFY** as follows:

1. Pursuant to due advertisement, the bids attached hereto as Exhibit A were received by electronic bid at the advertised time and place for the sale of the \$6,791,000 General Bonds of 2018 (the "Bonds") of the Township. Each of said bids is in legally acceptable form, and the check or wire transfer or required by the advertised notice was duly and timely received with respect to each such bid.

2. By virtue of authority conferred upon me by resolution (the "Resolution") of the governing body of the Township adopted March 6, 2018 and entitled: "Resolution determining the form and other details of \$6,791,000 General Bonds of 2018 of the Township of Nutley, in the County of Essex, New Jersey, and providing for their sale", the Bonds were awarded to Roosevelt & Cross, Inc. as purchaser (the "Purchaser"), at the price bid of \$6,836,439.93.

3. The Bonds shall bear interest at the rate or rates per annum specified by the Purchaser in its bid, a copy of which is attached hereto as Exhibit B and by this reference incorporated as if set forth in full herein, and the true interest cost with respect to the Bonds in accordance with such bid is 2.520592%.

4. The Bonds shall mature on the dates and in the principal amounts specified in the Resolution, except that if, and to the extent, provided for in the bid of the Purchaser attached hereto as Exhibit B, certain Bonds shall be aggregated into term Bonds and shall be subject to mandatory sinking fund redemption all as more fully described in the Resolution, the notice of sale for the Bonds and the Purchaser's bid.

5. I have caused a copy of this certificate to be filed in the office of the Township Clerk as and for the report to the governing body as required by the Resolution.



Rosemary Costa
Chief Financial Officer

Dated: April 18, 2018

EXHIBIT A

Bids of All Bidders

3:29:06 p.m. EDST	Upcoming Calendar	Overview	Compare	Summary
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Bid Results

**Nutley Twp
\$6,791,000 General Bonds of 2018**

The following bids were submitted using **PARITY**[®] and displayed ranked by lowest TIC. Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input checked="" type="checkbox"/> Reoffering	Roosevelt & Cross, Inc.	2.520592
<input type="checkbox"/>	Robert W. Baird & Co., Inc.	2.563884
<input type="checkbox"/>	BOK Financial Securities, Inc.	2.674270

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

EXHIBIT B

Bid of Winning Bidder