

<u>TITLE OF THE RESOLUTION</u>	Reporting on the results of a note sale
<u>STATUTORY REFERENCE</u>	NJSA 40A:2-28
<u>INSTANCE WHEN YOU WOULD TYPICALLY USE</u>	In accordance with 40A:2-28, the financial officer making any such sale shall report in writing to the governing body at the next meeting thereof as to the principal amount, interest rate, and maturities of the notes sold, the price obtained and the name of the purchaser.
<u>LIMITATIONS</u>	None
<u>RELATED STATUTORY OR OTHER REFERENCES</u>	None
<u>NUMBER OF COPIES DLGS</u>	None
<u>DOCUMENTATION REQUIRED</u>	None
<u>OTHER INFORMATION</u>	None
<u>VOTE FOR PASSAGE</u>	N/A
<u>EFFECTIVE DATE</u>	N/A
<u>THE PROPER FORM AND HOW TO FILL IT IN</u>	Please see sample resolution on the next page
<u>VOTE NECESSARY</u>	N/A
<u>DATE OF FILING</u>	N/A

MEMORANDUM

TO: Governing Body
DATE: May 31, 2004
SUBJECT: Sale of Bond Anticipation Notes

Bond Anticipation Notes were sold on 11/14/xx in accordance with NJSA 40A:2-8(a) I am reporting the results of that sale as follows:

ORD NO.	DESCRIPTION	PRINCIPAL AMT.	MATURITY DATE
210-86	Acquisition of Fire Truck	\$xxx,xxx.xx	
251-86	Various Improvements	<u>xxx,xxx.xx</u>	
		\$xxx,xxx.xx	11/13/xx

Jersey Town National Bank purchased the Bond Anticipation Notes at an interest rate of x.xx%. Below is an analysis of the bids received.

Jersey Town National Bank	x.xx%
Trust Me National Bank	x.xx%
First Usury Savings Bank	x.xx%

Chief Financial Officer