

CITY OF ENGLEWOOD, IN THE COUNTY OF BERGEN, NEW JERSEY

NOTICE OF SALE OF \$31,591,409 NOTES  
CONSISTING OF  
\$27,871,753 BOND ANTICIPATION NOTES, SERIES 2012A (TAX-EXEMPT)  
AND  
\$3,719,656 BOND ANTICIPATION NOTES, SERIES 2012B (FEDERALLY TAXABLE)

Proposals are being solicited for the above issue of \$27,871,753 Bond Anticipation Notes, Series 2012A (Tax Exempt) (the "Tax Exempt Notes") and \$3,719,656 Bond Anticipation Notes, Series 2012B (Federally Taxable) (the "Taxable Notes", and collectively with the Tax Exempt Notes, the "Notes") for the purchase at not less than the par amount of the Notes through a fair and open process in accordance with N.J.S.A. 40A:2-28. All bids will be publicly opened and announced at the City of Englewood, in the County of Bergen New Jersey (the "City"), 2-10 North Van Brunt Street, Englewood, New Jersey 07631 on Thursday, April 19, 2012, until 11:00 a.m. Bids submitted by telecopy are the sole responsibility of the bidder and must be received by the City by 11:00 a.m. No telephone bids will be accepted. Sealed proposals are encouraged, but faxed proposals will be accepted provided they comply with the conditions stated herein. A separate proposal must be submitted for each of the Tax Exempt Notes and the Taxable Notes, and the selection of the winning bidder will be made separately for each of the Tax Exempt Notes and the Taxable Notes. It is anticipated that separate CUSIP numbers will be assigned to each of the Tax Exempt Notes and the Taxable Notes. The Chief Financial Officer of the City will evaluate the bids on the basis of the lowest net interest cost to the City. A determination as to the award will be made no later than 1:00 p.m. on that date. The telephone number for the Chief Financial Officer is (201) 871-6602. The City accepts no responsibility for the failure of any telecopied bids to be received on time for whatever reason.

Bids delivered by hand must be on the respective separate official bid forms attached hereto as Exhibit A (one for the Tax Exempt Notes and one for the Taxable Notes), each proposal signed by the bidder, and enclosed in a sealed envelope addressed and delivered to the Chief Financial Officer, 2-10 North Van Brunt Street, Englewood, New Jersey 07631 (telephone (201) 871-6615), and clearly marked "Proposal for \$27,871,753 Bond Anticipation Notes, Series 2012A (Tax-Exempt) City of Englewood, New Jersey Notes" and/or "Proposal for \$3,719,656 Bond Anticipation Notes, Series 2012B (Federally Taxable) City of Englewood, New Jersey Notes" (or words of similar import). If the sale of the Notes is canceled or postponed, all bids shall be returned unopened.

If a bidder wishes to transmit its bid by fax, it must be accompanied by a cover sheet stating clearly "PROPOSAL FOR NOTES", and such bidder hereby acknowledges that such faxed bid will not be reviewed by the City until the public opening of bids as aforesaid. Bids delivered by facsimile transmission must be on the official bid forms attached hereto as Exhibit A, signed by the bidder, and sent to Fax No. (201) 567-3653. Attention: Ronald Amorino.

**Warnings:** A bid submitted by facsimile transmission will not be considered timely unless, at the deadline for submission of bids, the entire bid form has been received by the

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receiving fax machines. The official time for receipt of bids will be determined by the City at the place of bid opening, and the City shall not be required to accept any bidder's fax machine time-stamp as evidence of a timely bid. Neither the City nor the law firm of GluckWalrath LLP ("Bond Counsel") shall be responsible for, and the bidder expressly assumes the risk of, any incomplete or untimely bid submitted by facsimile transmission by such bidder, including, without limitation, by reason of garbled transmission, mechanical failure, engaged telephone or telecommunications lines, or any other cause arising from delivery by facsimile transmission rather than by hand. Bidders may call (201) 871-6602 to confirm receipt of their bids; however the City takes no responsibility for informing any bidder prior to the time for receiving bids that its bid is incomplete, illegible or not received

A separate proposal must be submitted for each of the Tax Exempt Notes and the Taxable Notes, and the selection of the winning bidder will be made separately for each of the Tax Exempt Notes and the Taxable Notes. Each bid must offer to purchase all of the Tax Exempt Notes or the Taxable Notes (as the case may be) and the purchase price specified in the proposal must be not less than \$27,871,753 (in the case of the Tax Exempt Notes) or \$3,719,656 (in the case of the Taxable Notes) and must specify a single rate of interest offered for the Notes. Interest shall be calculated on a 360-day year consisting of twelve 30-day months. THE TAX EXEMPT NOTES AND THE TAXABLE NOTES WILL BE SEPARATELY AWARDED AND SOLD TO THE BIDDER(S) COMPLYING WITH THE TERMS OF SALE AND OFFERING TO PURCHASE THE TAX EXEMPT NOTES OR THE TAXABLE NOTES (AS THE CASE MAY BE) AT THE LOWEST NET INTEREST COST, AND IF TWO OR MORE SUCH BIDDERS OFFER THE SAME LOWEST NET INTEREST COST, THEN TO THE ONE OF SAID BIDDERS SELECTED BY THE CHIEF FINANCIAL OFFICER BY LOT FROM AMONG ALL SAID BIDDERS OR BY ALLOCATION IN THE MANNER DIRECTED BY THE CHIEF FINANCIAL OFFICER.

No opinion will be rendered regarding the taxability of interest on the Taxable Notes for federal income tax purposes. Interest on the Notes and any gain from the sale thereof will be excludable from gross income under the New Jersey Gross Income Tax Act.

#### **SPECIFICATION OF NOTES**

Principal Amount:	\$27,871,753 Tax Exempt Notes \$ 3,719,656 Taxable Notes
Dated:	May 4, 2012
Maturity Date:	May 3, 2013
Interest Rates Per Annum:	Specified by Successful Bidder
Legal Opinion:	GluckWalrath LLP Trenton, New Jersey

Paying Agent: Specified by and at the expense of successful bidder within 24 hours of award, subject to approval of the Chief Financial Officer

Closing:

a. date May 4, 2012  
b. location City of Englewood, 2-10 North Van Brunt Street, Englewood, New Jersey 07631, or at such other place as agreed to by the Chief Financial Officer

Denominations: Denominations of \$100,000 or greater if being reoffered, as specified by the successful bidder within 24 hours of award, subject to approval of the Chief Financial Officer

Payment: Immediately available funds

The Notes will be noncallable general obligations of the City. The full faith and credit of the City will be pledged for the punctual payment, in accordance with their terms, of the principal of and the interest on the Notes. The Tax Exempt Notes **will not** be "qualified tax-exempt obligations" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

As a condition to delivery of the Tax Exempt Notes, the successful bidder will be required to execute a receipt therefor containing a certification that either (i) it has made a bona fide public offering of the Tax Exempt Notes at a stated initial offering price or prices and at least ten percent (10%) of the Tax Exempt Notes have been sold to the public (excluding bond houses, brokers or similar organizations acting in the capacity of underwriter or wholesaler) at such initial offering price or prices as would produce a yield to the purchaser(s) thereof equal to a stated percentage per annum, and, it has not entered into any arrangement with any third party to repurchase the Tax Exempt Notes in order to enable the successful bidder to reoffer the Tax Exempt Notes at higher prices, or (ii) it has not reoffered the Tax Exempt Notes to the public and has no present intention to reoffer the Tax Exempt Notes to the public. The successful bidder of each of the Tax Exempt Notes and the Taxable Notes will also be required to certify the names of the members of any underwriting syndicate and the reoffering prices and underwriting compensation. In addition, the certification shall address such other matters as Bond Counsel reasonably may request of the successful bidder.

It shall be the responsibility of the successful bidder to have CUSIP identification numbers, if required, issued for the Notes. The request for the assignment of CUSIP identification numbers and the CUSIP Service Bureau charge therefor shall be the responsibility of and shall be paid for by the successful bidder. CUSIP numbers must be communicated to

Bond Counsel within 24 hours of the award of the Notes in order to have CUSIP numbers printed on the Notes.

**In addition, in order to comply with the requirements of Rule 15(c)2-12 of the Securities and Exchange Commission, the successful bidder of each of the Tax Exempt Notes and the Taxable Notes must either (i) be purchasing the Notes for its own account with no intent to reoffer the Notes or (ii) reoffer the Notes in denominations of \$100,000 or greater to no more than thirty-five (35) persons. The successful bidder must believe that each of the persons to whom the Notes are sold has such knowledge and experience in financial and business matters that it is capable in evaluating the merits and the risks of the Notes as an investment and is not purchasing the Notes for more than one account with the intent to distribute the Notes. A certification by the successful bidder as to the foregoing matters will be a condition to delivery of the Notes.**

The successful bidder of each of the Tax Exempt Notes and the Taxable Notes is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c.271, s.3) if the successful bidder enters into agreements or contracts, such as its agreement to purchase the Notes, with a public entity, such as the City and receives compensation or fees in excess of \$50,000 in the aggregate from public entities, such as the City, in a calendar year. It is the successful bidder's responsibility to determine if filing is necessary. Failure to do so can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at [www.elec.state.nj.us](http://www.elec.state.nj.us).

No Preliminary Official Statement or other offering document will be prepared by the City for this issue. However, certain financial information concerning the City is available upon request. For such information please contact the undersigned Chief Financial Officer at the above address, telephone number (201) 871-6602.

/s/ RONALD AMORINO

Ronald Amorino, Chief Financial Officer

**CIRCULAR 230 DISCLAIMER: TO ENSURE COMPLIANCE WITH REQUIREMENTS IMPOSED BY THE IRS, WE INFORM YOU THAT ANY U.S. FEDERAL TAX ADVICE CONTAINED IN THIS DOCUMENT, UNLESS EXPRESSLY STATED OTHERWISE, IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF (1) AVOIDING TAX-RELATED PENALTIES UNDER THE INTERNAL REVENUE CODE OR (2) PROMOTING, MARKETING OR RECOMMENDING TO ANOTHER PARTY ANY TAX-RELATED MATTER(S) ADDRESSED HEREIN.**

**EXHIBIT A**

**PROPOSAL FOR TAX EXEMPT NOTES**

April 19, 2012

Ronald Amorino, Chief Financial Officer  
City of Englewood  
2-10 North Van Brunt Street  
Englewood, New Jersey 07631

Dear Mr. Amorino:

Subject to the provisions of the "Notice of Sale of \$27,871,753 Bond Anticipation Notes, Series 2012A (Tax Exempt)", which is attached hereto and considered a part hereof, we offer to purchase the Notes on the following terms:

Purchase Price:       \$\_\_\_\_\_ (not less than \$27,871,753)

Interest Rate:       \_\_\_\_\_%

\_\_\_\_\_  
Name:  
Title:  
Representing:  
Telephone Number:

\_\_\_\_\_  
PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Notes       \$\_\_\_\_\_

Less: Premium, if any       \$\_\_\_\_\_

Net Interest Payable       \$\_\_\_\_\_

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID

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## PROPOSAL FOR TAXABLE NOTES

April 19, 2012

Ronald Amorino, Chief Financial Officer  
City of Englewood  
2-10 North Van Brunt Street  
Englewood, New Jersey 07631

Dear Mr. Amorino:

Subject to the provisions of the "Notice of Sale of \$3,719,656 Bond Anticipation Notes, Series 2012B (Federally Taxable)", which is attached hereto and considered a part hereof, we offer to purchase the Notes on the following terms:

Purchase Price: \$\_\_\_\_\_ (not less than \$3,719,656)

Interest Rate: \_\_\_\_\_%

\_\_\_\_\_  
Name:  
Title:  
Representing:  
Telephone Number:

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Notes \$\_\_\_\_\_

Less: Premium, if any \$\_\_\_\_\_

Net Interest Payable \$\_\_\_\_\_

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID