



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

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**File #:** 18-1236, **Version:** 1

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**Dept/ Agency:** Administration/Office of Management and Budget

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

**Type of Service:** Rescinding Resolution

**Purpose:** Rescinding previously adopted Resolution

**Funding Source:** City of Newark

**Appropriation Amount:** \$67,000,000.00

**Budget Year:** 2018

**Contract Period:** Upon Completion

**Contract Basis:** ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS

( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ

( ) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a

**Additional Information:**

Rescind Resolution 7R1-a adopted July 11, 2018

**Two-Thirds vote of full membership required.**

### RR #1

**WHEREAS**, a review and analysis of Temporary Emergency # 36 for Refunding of Callable Lease Revenue Bonds, Series 2010A and Series 2010B funded by the Essex County Improvement Authority Lease Revenue Bonds has disclosed that previously adopted Resolution 7R1-a by the Municipal Council on July 11, 2018 is necessary to rescind; and

**WHEREAS**, it is necessary to rescind Resolution 7R1-a adopted on July 11, 2018.

**NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:**

1. Resolution 7R1-a adopted on July 11, 2018, be and it is hereby rescinded.

### STATEMENT

The purpose of this resolution is to rescind Resolution 7R1-a adopted on July 11, 2018.