



## Legislation Text

File #: 16-1693, Version: 1

**Dept/ Agency:** Administration/Office of the Business Administrator

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

**Type of Service:** CY 2016 Transitional Aid (TA) Memorandum of Understanding (MOU)

**Purpose:** To authorize the execution of the CY 2016 Transitional Aid (TA) Memorandum of Understanding (MOU).

**Entity Name:** State of New Jersey, Division of Local Government Services, Department of Community Affairs

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

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

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

**Additional Information:**

Resolution 7R1-a adopted on August 3, 2016 authorized submission of 2016 Transitional Aid (TA) application and agreed to immediate State oversight and execution of Transitional Aid (TA) to Localities Grant Award for CY 2016

**WHEREAS**, the City of Newark is facing a serious fiscal emergency, requiring the submission of an application for CY 2016 Transitional Aid to Localities to the State of New Jersey, Department of Community Affairs; and

**WHEREAS**, the Director of the Division of Local Government Services has determined that the City of Newark shall receive an award of Nine Million Eight Hundred Thousand Dollars and Zero Cents (\$9,800,000.00) of Transitional Aid (TA) to Localities; and

**WHEREAS**, the Department of Community Affairs and the City of Newark have agreed to the terms of a final Memorandum of Understanding (the 'MOU'); and

**WHEREAS**, the State of New Jersey, Department of Community Affairs, requires a resolution from the Governing Body authorizing the execution of the MOU, indicating its awareness of and acknowledging the contents thereof and agreeing to certain conditions.

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

1. The Municipal Council of the City of Newark hereby authorizes the Mayor and/or his designee, the Business Administrator, to execute the final Memorandum of Understanding (MOU) as a condition of Transitional Aid (TA) to Localities as a condition established by the New Jersey Department of Community Affairs for the receipt of Transitional Aid in the amount of Nine Million Eight Hundred Thousand Dollars and Zero Cents (\$9,800,000.00).

2. The Municipal Council hereby acknowledges that it has reviewed the MOU and is therefore aware of the contents of the aforementioned MOU, including all of its terms and conditions, (a copy is

hereby attached).

3. The provisions of the MOU shall remain in force and effect until December 31, 2016 and/or until such later date as shall be determined in accordance with the terms of the MOU.
4. A copy of the fully executed MOU shall be filed in the Office of the City Clerk and made available for public inspection.
5. This resolution shall take effect immediately.

### **STATEMENT**

This resolution authorizes the Mayor and/or his designee, the Business Administrator, on behalf of the City of Newark, to execute the final Memorandum of Understanding (MOU) as a condition of Transitional Aid (TA) to Localities, in the amount of Nine Million Eight Hundred Thousand Dollars and Zero Cents (\$9,800,000.00), acknowledging its contents and agreeing to all of its terms and conditions.