

**CITY OF UNION CITY, NEW JERSEY**

**ORDINANCE NO. 2018-28**

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**ORDINANCE OF THE CITY OF UNION CITY, COUNTY OF HUDSON, NEW JERSEY CANCELING CERTAIN UNFUNDED APPROPRIATION BALANCES HERETOFORE PROVIDED FOR SCHOOL DISTRICT PROJECTS TOTALING \$10,000,000**

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**BACKGROUND**

**WHEREAS**, the Board of Commissioners of the City of Union City, County of Hudson, New Jersey ("City") has heretofore duly and finally adopted bond ordinance 2015-7 ("Bond Ordinance") in accordance with: (i) the Local Bond Law, Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"); and (ii) the School Bond Law, *N.J.S.A.* 18A:24-1, *et seq.*, as amended and supplement to date ("School Bond Law"); and

**WHEREAS**, the Union City School District informed the City that it has identified alternative sources of funding to complete the project described in the Bond Ordinance; and

**WHEREAS**, it is the desire of the City to permanently cancel the unfunded balance authorized by the Bond Ordinance not necessary to fund the costs of the project authorized therein.

**NOW, THEREFORE, BE IT ORDAINED** by the Board of Commissioners of the City of Union City, County of Hudson, New Jersey (not less than two-thirds of all the members thereof affirmatively concurring), pursuant to the Local Bond Law and School Bond Law, as follows:

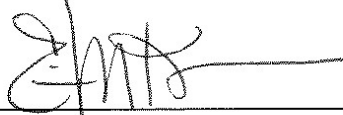
**Section 1.** The following unfunded appropriation remaining as a balance in the Bond Ordinance heretofore adopted by the City is hereby cancelled:

	<u>Ordinance Number</u>	<u>Amount of Funded Appropriation to be Cancelled</u>	<u>Amount of Unfunded Appropriation to be Cancelled</u>
A.	2015-7	\$0	\$10,000,000

**Section 2.** All ordinances, or parts of ordinances, inconsistent herewith are hereby repealed to the extent of such inconsistency.

**Section 3.** This ordinance shall take effect twenty (20) days after the first publication thereof after final passage.

The Ordinance published herewith has been finally adopted on October 2, 2018 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement.



**ERIN KNOEDLER, City Clerk**

<b>Commissioners</b>	<b>Yea</b>	<b>Nay</b>	<b>Abstain/Present</b>	<b>Absent</b>
Lucio P. Fernandez	x			
Wendy A. Grullon	x			
Celin J. Valdivia	x			
Maryury A. Martinetti	x			
Mayor Brian P. Stack	x			