



Legislation Details (With Text)

File #: 23-1764 **Version:** 1 **Name:** 23-1764 ET#W1 External Transfer 1 for Water Utility
Type: Resolution **Status:** Adopted
File created: 11/2/2023 **In control:** Administration
On agenda: 12/6/2023 **Final action:** 12/6/2023

Title: Dept/ Agency: Administration/Office of Management and Budget
Action: () Ratifying (X) Authorizing () Amending
Type of Service: External Transfer of Funds
Purpose: To transfer funds within Water Utility to provide sufficient funding until year end (City-wide).
Amount Transferred: \$257,776.00
Transferred From: Water Utility
Transferred To: Water Utility
Additional Information:
The Schedule of the 2023 External Transfers of Funds ET#W1 is attached.
Two-Thirds vote of full membership required.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/6/2023	1	Municipal Council		

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ET - #W1

WHEREAS, additional funds need to be transferred, within the Water Utility, to provide sufficient funding until the end of the year; and

WHEREAS, N.J.S.A. 40A:4-58, authorizes the Municipal Council, by a two-thirds vote of its full membership, to transfer excess appropriations to those appropriations deemed insufficient.

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

1. Additional funds are required, as shown, in the Schedule of the 2023 External Transfers of Funds attached.

2. The Municipal Council by a two-thirds vote of its full membership, pursuant to N.J.S.A. 40A:4-58, does hereby authorize the transfer of excess appropriations to those appropriations deemed insufficient as set forth below:

	FROM: Water Utility		
	Capital Improvements		
Equipment (Sheet #32b)			\$252,776.00
	Total External Transfer of Funds	\$252,776.00	
	TO: Water Utility		
	Capital Improvements		
Capital Outlay (Sheet #32b)			\$252,776.00
	Total External Transfer of Funds	\$252,776.00	

STATEMENT

This Resolution authorizes the transfer of funds within the Water Utility as listed in the Schedule of the 2023 External Transfers of Funds to provide sufficient funding until year-end (City-Wide).