

City of Newark

City Hall 920 Broad Street Newark, New Jersey 07102

Legislation Details (With Text)

Newark. Funding Source: City Budget Appropriation Amount: \$70,122,928.00 Budget Year: 2021 Budget Contract Period: January 1, 2021 through March 31, 2021 Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS	File #:	21-0181	Version: 1	Name:	2021 PERS - PFRS		
On agenda: 3/3/2021 Final action: 3/3/2021 Title: Dept/ Agency: Administration/Office of Management and Budget Action: (X) Ratifying (X) Authorizing () Amending Type of Service: Temporary Emergency Appropriation Purpose: To provide funds for pensions until the adoption of the 2021 Operating Budget for the City of Newark. Funding Source: City Budget Appropriation Amount: \$70,122,928.00 Budget Year: 2021 Budget Contract Period: January 1, 2021 through March 31, 2021 Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS () Fair & Open () No Reportable Contributions () RFP () RFQ () Private Sale () Grant () Sub-recipient () N/A Additional Information: Funds accepted by Resolution Operating Agency: Various Departments Two-Thirds vote of full membership required. Sponsors: Council of the Whole Indexes: Code sections: Date Ver. Action By Action Result 3/3/2021 1 Municipal Council Adopt Pass Dept/ Agency: Administration/Office of Management and Budget Action: (X) Ratifying (X) Authorizing () Amending Type of Service: Temporary Emergency Appropriation Purpose: To provide funds for pensions until the adoption of the 2021 Operating Budget for the City of Newark. Funding Source: City Budget Appropriation Amount: \$70,122,928.00 Budget Year: 2021 Budget Contract Period: January 1, 2021 through March 31, 2021 Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS () Fair & Open () No Reportable Contributions () RFP () RFQ () Private Sale () Grant () Sub-recipient () N/A Additional Information: Funds accepted by Resolution Operating Agency: Various Departments	Type:	Resolution		Status:	Adopted		
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File #: 21-0181, Version: 1

WHEREAS, pursuant to <u>N.J.S.A.</u> 40A:4-19 the Municipal Council of the City of Newark adopted resolution 7R1-A dated January 6, 2021 to provide funds for the period January 1, 2021 to March 31, 2021 until the adoption of the Operating Budget of the City of Newark, New Jersey; and

WHEREAS, additional appropriations will be required from January 1, 2021 to March 31, 2021, until the adoption of the budget; and

WHEREAS, N.J.S.A. 40A:4-20 provides that the Governing Body by a two-thirds vote may make temporary emergency appropriations for any purpose for which appropriations may lawfully be made for the period between the beginning of the current fiscal year and the date of the adoption of the budget for said year; and

WHEREAS, the emergency appropriations adopted in 2021 pursuant to <u>N.J.S.A</u>. 40A:4-20 including this resolution total......\$83,149,666.00

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

1. The Governing Body by a two-thirds vote of its full membership hereby amends its temporary budget by making the following emergency temporary appropriations:

<u>Department</u>	Salaries <u>& Wages</u>	Other Expenses	<u>Total</u>	
DEFFERRED CHARGES AND STATUTORY EXPENDITURES AND MANDATORY ITEMS				
Police & Fire Retirement System	\$56,916,543.00	-\$0-	\$56,916,543.00	
Public Employees' Retirement System 13,206,385.00	13,206,385.00			
TOTAL	\$ <u>70,122,928.00</u>	-\$ <u>0-</u> \$ <u>70,122,928.</u>	.00	

- 2. This action is ratified from January 1, 2021 to the date of adoption of this authorizing resolution.
- 3. A copy of this resolution shall be immediately filed with the Director of Local Government Services by the City Clerk.

STATEMENT

This Temporary Emergency Resolution will provide funds for the period of January 1, 2021 through March 31, 2021, until the adoption of the 2021 Municipal Budget.