

TE-#7

City of Newark

City Hall 920 Broad Street Newark, New Jersey 07102

Legislation Details (With Text)

16-0260	Version: 1	Name:	File#16-0260 2016 Pension	
Resolution		Status:	Filed	
2/10/2016		In control:	Administration	
3/16/2016		Final action:	3/16/2016	
Action: () Range of Service Purpose: To p	atifying (X) Autoe: Temporary Enprovide funds for porovide (1) Bid (1) Sten (1) Report (1) Grant (1)	horizing () A nergency Approp pensions until the k Budget 2,272.93 6 through March ate Vendor () rtable Contribution) Sub-recipient # ents	mending priation e adoption of the 2016 Operating along the 31, 2016 Prof. Ser. () EUS ons () RFP () RFQ	ng Budget for the City of
Council of the	Whole			
Ver. Action By	1	Act	ion	Result
1 Municipa	al Council	Ad	opt	Pass
atifying (X ce: Temporal provide funds ce: City of N Amount: \$4 2016 cd: March 1 s:() Bid (y Authorizing ry Emergency for pensions u ewark Budget 40,585,272.93 1, 2016 through) State Vendor ortable Contribu	() Amendii Appropriation until the adopt n March 31, 2 () Prof. Se utions () RFF	ng ion of the 2016 Operating 016 r. () EUS	Budget for the City
	2/10/2016 3/16/2016 Dept/ Agency: Action: () Ration: () Ration: () Ration: () Ration: Type of Service Purpose: To pose Newark Funding Source Appropriation Budget Year: Contract Period Contract Basis () Fair & Ope () Private Sate Additional Informuds accepted Operating Age Two-Thirds vor Council of the Ver. Action By Municipal Council of the Administration () Municipal Council of the C	Resolution 2/10/2016 3/16/2016 Dept/ Agency: Administration/OAction: () Ratifying (X) Aut Type of Service: Temporary En Purpose: To provide funds for purpose: City of Newark Funding Source: City of Newark Funding Source: City of Newark Budget Year: 2016 Contract Period: March 1, 201 Contract Basis: () Bid () St () Fair & Open () No Repo () Private Sale () Grant (Additional Information: Funds accepted by Resolution Operating Agency: All Departm Two-Thirds vote of full member Council of the Whole Ver. Action By 1 Municipal Council Catifying (X) Authorizing Ce: Temporary Emergency provide funds for pensions under the Amount: \$40,585,272.93 2016 Cod: March 1, 2016 through Since Council () State Vendor () No Reportable Contribution () No Reportable () No Reportable Contribution () No Reportable () No Repor	Resolution 2/10/2016 In control: 3/16/2016 Final action: Dept/ Agency: Administration/Office of Manage Action: () Ratifying (X) Authorizing () A Type of Service: Temporary Emergency Appropriation Amount: \$40,585,272.93 Budget Year: 2016 Contract Period: March 1, 2016 through March Contract Basis: () Bid () State Vendor () () Fair & Open () No Reportable Contribution () Private Sale () Grant () Sub-recipient Additional Information: Funds accepted by Resolution # Operating Agency: All Departments Two-Thirds vote of full membership required. Council of the Whole Ver. Action By Act 1 Municipal Council Additional information: Exact Council of the Whole Ce: City of Newark Budget Amount: \$40,585,272.93 2016 Od: March 1, 2016 through March 31, 20 S: () Bid () State Vendor () Prof. Sei	Resolution Status: Filed 2/10/2016 In control: Administration 3/16/2016 Pept/ Agency: Administration/Office of Management & Budget Action: () Ratifying (X) Authorizing () Amending Type of Service: Temporary Emergency Appropriation Purpose: To provide funds for pensions until the adoption of the 2016 Operatin Newark Funding Source: City of Newark Budget Appropriation Amount: \$40,585,272.93 Budget Year: 2016 Contract Period: March 1, 2016 through March 31, 2016 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: Funds accepted by Resolution # Operating Agency: All Departments Two-Thirds vote of full membership required. Council of the Whole Ver. Action By Action 1 Municipal Council Adopt 1: Administration/Office of Management & Budget atifying (X) Authorizing () Amending 2: Temporary Emergency Appropriation provide funds for pensions until the adoption of the 2016 Operating Toce: City of Newark Budget Amount: \$40,585,272.93 2016 Ded: March 1, 2016 through March 31, 2016 S: () Bid () State Vendor () Prof. Ser. () EUS () No Reportable Contributions () RFP () RFQ

File #: 16-0260, 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-m dated December 16, 2015 to provide funds for the period January 1, 2016 to March 31, 2016 until the adoption of the Operating Budget of the City of Newark, New Jersey; and

WHEREAS, additional appropriations will be required from March 1, 2016 to March 31, 2016, 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

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	\$32,728,612.87 -\$0-		\$32,728,612.87	
Public Employees' Retirement System	7,856,660.0	06	-0-	7,856,660.06
TOTAL	\$ <u>40,585,272.93</u>	<u>-0-</u>	\$ <u>40,58</u>	<u>5,272.93</u>

- 2. This action will take effect on March 1, 2016.
- 3. A copy of this resolution shall be immediately filed with the Director of Local Government Services by the City Clerk of the City of Newark.

STATEMENT

This temporary emergency resolution will provide funds (for pensions) from March 1, 2016 until the adoption of the 2016 Municipal Budget.

File #: 16-0260, Version: 1