



Legislation Details (With Text)

File #: 14-0050 **Version:** 1 **Name:** Temporary Emergency Appropriation: NPD & NFD Retirement System Contribution Requirements (TE #8)

Type: Resolution **Status:** Filed

File created: 1/15/2014 **In control:** Administration

On agenda: 3/5/2014 **Final action:** 3/5/2014

Title: Dept/ Agency: Administration/Office of Management & Budget
Action: Ratifying Authorizing Amending
Type of Service: Temporary Appropriation
Purpose: To provide funds for pensions until the adoption of the 2014 Operating Budget for the City of Newark.
Funding Source: City of Newark Budget
Appropriation Amount: \$45,492,829.00
Budget Year: 2014
Contract Period: February 1, 2014 through February 28, 2014
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 # N/A
Operating Agency: All Departments
Two-Thirds vote of full membership required.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/5/2014	1	Municipal Council	Adopt	Pass

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TE-#8

WHEREAS, pursuant to N.J.S.A. 40A:4-19 the Municipal Council of the City of Newark adopted Resolution #7R1-d dated December 18, 2013 to provide funds for the period January 1, 2014 through March 31, 2014 until the adoption of the Operating Budget of the City of Newark, New Jersey; and

WHEREAS, additional appropriations will be required from February 1, 2014 through February 28, 2014, until the adoption of the 2014 Municipal 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 2014 pursuant to N.J.S.A. 40A:4-20 including this resolution total.....\$52,858,764.00.

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>	<u>Salaries & Wages</u>	<u>Other Expenses</u>	<u>Total</u>
DEFERRED CHARGES AND STATUTORY EXPENDITURES AND MANDATORY ITEMS			
Police & Fire Retirement System	\$44,856,472.00	-\$0-	\$44,856,472.00
Public Employees' Retirement System	<u>636,357.00</u>	-0-	<u>636,357.00</u>
TOTAL	<u>\$45,492,829.00</u>	<u>\$ -0-</u>	<u>\$45,492,829.00</u>

2. This action will take effect on February 1, 2014.

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 February 1, 2014 through February 28, 2014 until the adoption of the 2014 Municipal Budget.