



Legislation Details (With Text)

**File #:** 23-1183      **Version:** 1      **Name:** Resolution canceling \$8,747,425.00 in Commitments Payable

**Type:** Resolution      **Status:** Adopted

**File created:** 7/14/2023      **In control:** Finance

**On agenda:** 9/7/2023      **Final action:** 9/7/2023

**Title:** Dept/ Agency: Finance  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Purpose: Cancellation of Commitments Payable  
 Amount to be Cancelled: \$8,747,425.00  
 Project Information:  
 (Description/ Project No./ Amount Appropriated/Ordinance No.)  
 RESOLUTION CANCELING CERTAIN COMMITMENTS PAYABLE ITEMS FOR THE CITY OF NEWARK.  
 Additional Information:

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
9/7/2023	1	Municipal Council	Adopt	Pass

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**(Description/ Project No./ Amount Appropriated/Ordinance No.)**  
 RESOLUTION CANCELING CERTAIN COMMITMENTS PAYABLE ITEMS FOR THE CITY OF NEWARK.  
**Additional Information:**

**WHEREAS**, the City of Newark has certain Commitment Payable Items outstanding as of July 19, 2023; and

**WHEREAS**, Samuel Klein and Company, LLP, Auditors for the City of Newark, have recommended that said items be cancelled, pursuant to N.J.S.A. 40A:4-60.

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

1. Pursuant to N.J.S.A. 40A:4-60, the Director of Finance of the City of Newark is hereby authorized and directed to cancel Commitments Payable Items in the amount of \$8,747,425.00.

2. The cancelled amount will be used as revenue for the 2023 Municipal Budget.

**STATEMENT**

This resolution authorizes the Director of Finance to cancel \$8,747,425.00 in Commitments Payable to be used as revenue for the 2023 Municipal Budget, pursuant to N.J.S.A. 40A:4-60.