



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 21-0181, Version: 1

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.

TE#13

WHEREAS, pursuant to N.J.S.A. 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 N.J.S.A. 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:

Salaries

Other

<u>Department</u>	<u>& Wages</u>	<u>Expenses</u>	<u>Total</u>
DEFERRED 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	-\$0-
TOTAL	<u>\$70,122,928.00</u>	<u>-\$0-</u>	<u>\$70,122,928.00</u>

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.