



Legislation Text

File #: 23-1672, Version: 1

Dept/ Agency: Administration/Office of Management and Budget

Action: () Ratifying (X) Authorizing () Amending

Type of Service: External Transfer of Funds

Purpose: To transfer funds within various departments to provide sufficient funding until year end (City-wide).

Amount Transferred: \$920,000.00

Transferred From: Sewer Utility

Transferred To: Sewer Utility

Additional Information:

The Schedule of the 2023 External Transfers of Funds #1 is attached to the file.

Two-Thirds vote of full membership required.

ET - #S1

WHEREAS, additional funds need to be transferred, within the Sewer Utility, to provide sufficient funding until the end of the year; and

WHEREAS, N.J.S.A. 40A:4-58, authorizes the Municipal Council, by a two-thirds vote of its full membership, to transfer excess appropriations to those appropriations deemed insufficient.

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

1. Additional funds are required, as shown, in the Schedule of the 2023 External Transfers of Funds attached.
2. The Municipal Council by a two-thirds vote of its full membership, pursuant to N.J.S.A. 40A:4-58, does hereby authorize the transfer of excess appropriations to those appropriations deemed insufficient as set forth below:

FROM: Sewer Utility	
Capital Improvements	
Equipment	\$920,000.00

(Sheet #32b)

Total External Transfer of Funds	<u>\$920,000.00</u>
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TO: Sewer Utility	
Capital Improvements	
Capital Outlay	\$920,000.00

(Sheet #32b)

Total External Transfer of Funds

\$920,000.00

STATEMENT

This resolution authorizes the transfer of funds within the Sewer Utility as listed in the Schedule of the 2023 External Transfers of Funds to provide sufficient funding until year-end.(City-Wide)