



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 16-0434, Version: 1

Dept/ Agency: Administration/Office of Management & Budget

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

Type of Service: Temporary Emergency Appropriation

Purpose: Home Investment Partnership Act Program to develop, fund and rehabilitate various projects within the City of Newark (All Wards).

Funding Source: Program income generated from mortgage repayments as a result of project developments within the City of Newark.

Appropriation Amount: \$942,107.00

Budget Year: 2016

Contract Period: Until completion of program resources

Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS

() Fair & Open () No Reportable Contributions () RFP () RFQ

() Private Sale (X) Grant () Sub-recipient () n/a

Additional Information:

Funds accepted by Resolution: 7Rcw (A.S.) 042094, 7Rp 100594, 7Re(S-2) 040996, 7Rck (A.S.) 040198, 7Rcq (A.S.) 040401

Operating Agency: Department of Economic and Housing Development

Two-Thirds vote of full membership required.

TE-# 14

WHEREAS, an emergency has arisen in Special Item of Appropriation in the amount of \$942,107.00 for the Home Investment Partnership Act Program and no provision has been made in the 2016 Temporary Budget for the aforesaid purpose; and N.J.S.A. 40A:4-20 provides for the creation of an emergency appropriation for the purpose aforementioned; 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, emergency appropriation adopted in 2016 pursuant to N.J.S.A. 40A:4-20 including this resolution total. \$196,372,267.93.

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

1. A temporary emergency appropriation be and the same is hereby made for the following classification:

Program

Amount

Home Investment Partnership Act Program	\$942,107.00
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2. Said emergency appropriation shall be provided for in the 2016 budget.
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 resolution establishes the appropriation in the amount of \$942,107.00 for the Home Investment Partnership Act Program. The contract period is until completion of program resources. Funding has been provided by program income generated from mortgage repayments in each ward for the Home Investment Partnership Act Program (All Wards).