



Legislation Text

File #: 24-0861, Version: 1

Dept/ Agency: Administration/Office of Management and Budget

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

Type of Service: Temporary Emergency Appropriation

Purpose: Newark Ironbound Roundabout Project

Funding Source: New Jersey Department of Transportation

Appropriation Amount: \$1,721,729.63

Budget Year: 2024

Contract Period: Upon completion

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 7R3-b adopted on December 6, 2023.

Operating Agency: Department of Engineering

Two-Thirds vote of full membership required.

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WHEREAS, an emergency has arisen in Special Item of Appropriation in the amount of \$1,721,729.63 for Newark Ironbound Roundabout Project Grant and no adequate provision has been made in the 2024 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 above-mentioned; and

WHEREAS, by Resolution 7R3-b adopted on December 6, 2023, the City of Newark accepted funds from the New Jersey Department of Transportation, in the amount of \$1,721,729.63, to provide for Newark Ironbound Roundabout Project Grant for City of Newark; 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 2024, pursuant to N.J.S.A. 40A:4-20 including this Resolution total...\$ 344,701,274.19.

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

1. No less than two-thirds of all members thereof are affirmatively concurring,
2. An emergency appropriation be and the same is hereby made for the following classification:

<u>Program</u>	<u>Amount</u>
Newark Ironbound Roundabout Project	\$1,721,729.63

3. Said emergency appropriation shall be provided for in the 2024 Budget.
4. A copy of this Resolution shall be immediately filed with the City Clerk by the Budget Director of the City of Newark.

STATEMENT

This Resolution establishes the revenue and appropriation for the 2024 Municipal Budget in the amount of \$1,721,729.63 for the Newark Ironbound Roundabout Project Grant for City of Newark. The funding is provided by the New Jersey Department of Transportation. The project period is upon completion.