



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 21-1472, Version: 1

Dept/ Agency: Administration/Office of Management and Budget

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

Type of Service: Budget Insertion

Purpose: HOME Investment Partnerships Program (HOME) to continue to provide affordable housing for low-income households. (City-wide)

Funding Source: United States Department of Housing and Urban Development

Appropriation Amount: \$2,739,395.00

Budget Year: 2021

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 to be accepted by Resolution Legistar ID #21-1465, upon approval by the Municipal Council.

Operating Agency: Department of Economic and Housing Development

Two-Thirds vote of full membership required.

BI - #1

WHEREAS, N.J.S.A 40A:4-87 provides that the Director of Local Government Services may approve the insertion of any Special Item of Revenue in the budget of any local unit when such item shall have been made available by law and the amount thereof shall not have been determined at the time of the adoption of the budget, and may approve the insertion of an appropriation item of equal amount for the purpose of carrying out the purposes of the law making such item of revenue available for expenditure; and

WHEREAS, by award letter dated September 10, 2021 from the United States Department of Housing and Urban Development (USDHUD), awarded the City of Newark \$2,739,395.00 for the HOME Program to continue to provide affordable housing for low-income households; and

WHEREAS, the USDHUD has made available \$2,739,395.00 for the HOME Program.

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

1. In accordance with the provisions of N.J.S.A 40A:4-87, the City of Newark, New Jersey hereby requests the Director of Local Government Services to approve a budget insertion in the amount of \$2,739,395.00 and an appropriation of an equal amount for the HOME Investment Partnership (HOME) Program in the budget year 2021 as set forth in Schedule A, attached hereto and made a part hereof.

2. That the aforesaid insertion is, in the opinion of the Governing Body, warranted and

authorized by N.J.S.A. 40A:4-87 and is necessary for the orderly operation of the municipality.

3. A copy of this Resolution shall be filed with the Director of the Division of Local Government Services by the City Clerk.

STATEMENT

This Resolution establishes the revenue and appropriation for the 2021 Municipal Budget in the amount of \$2,739,395.00 for the HOME Investment Partnership (HOME) Program. The United States Department of Housing and Urban Development is providing these funds. The project period is September 1, 2021 through August 31, 2022 (Citywide).