



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 13-1789, Version: 1

Dept/ Agency: Administration/Office of Management & Budget

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

Type of Service: Budget Insertion

Purpose: To provide funds for various neighborhood projects and economic develop activities in the City of Newark.

Funding Source: Hess Corporation/Hess NEC, LLC

Appropriation Amount: \$1,800,000.00

Budget Year: 2013

Contract Period: Until project completion

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 7R3-D(AS)050212 and 7R7-a(S)032613

Operating Agency: Department of Economic and Housing Development

Two-Thirds vote of full membership required.

**Invitation: Business Administrator and Director of Office of Management & Budget,
November 6, 2013**

BI-#5

WHEREAS, *N.J.S.A 40A:4-87* provides that the Director of the 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, the Hess Corporation/Hess NEC, LLC has reached an agreement in the amount of \$1,800,000.00 to fund various neighborhood projects; and

WHEREAS, by the Hess Settlement Agreement signed May 1, 2013, from the Hess Corporation/Hess NEC, the City of Newark has accepted an agreement in the amount of \$1,800,000.00 to fund various neighborhood projects and economic development activities in the City of Newark.

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

1. In accordance with the provisions of *N.J.S.A 40A:4-87*, the City of Newark hereby

requests the Director of Local Government Services to approve a budget insertion in the amount of \$1,800,000.00 and an appropriation of an equal amount for the Budget Year 2013 as set forth in Schedule A, attached hereto and made a part hereof.

2. The aforesaid insertion is, in the opinion of the Governing Body, warranted and authorized by *N.J.S.A. 40A:4-87* and are necessary for the orderly operation of the municipality.

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

STATEMENT

This resolution hereby establishes an appropriation and revenue in the City of Newark's 2013 Budget to fund various neighborhood projects and economic activities in the amount of \$1,800,000.00 from the Hess Corporation/Hess NEC, LLC. The project period is until completion.

SCHEDULE A

<u>ANTICIPATED ITEM OF REVENUE</u>	<u>SPECIAL ITEM OF APPROPRIATION</u>
Hess Corporation/Hess NEC, LLC	Unclassified Purposes Special Item of Appropriation
Various Neighborhood Projects (City-wide)	Various Neighborhood Projects (City-wide)
\$1,800,000.00	\$1,800,000.00

1. The Project Coordinator is Adam Zipkin, Deputy Mayor and Director of the Department of Economic and Housing Development.
2. The Fiscal Officer is Susan Jacobucci, Director of Finance.
3. The operating agency is the Department of Economic and Housing Development.
4. The type of funding will be administered by payments at the sole discretion of the City of Newark.
5. The program period is until completion.
6. A copy of this resolution shall be immediately filed with the Director of

Local Government Services by the Office of the City Clerk.