



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 23-1607, Version: 1

Dept/ Agency: Administration/Office of Management and Budget

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

Type of Service: Budget Insertion

Purpose: To provide for HOME Investment Partnerships - American Rescue Plan (HOME-ARP) Program (City-wide).

Funding Source: United States Department of Housing and Urban Development (USDHUD)

Appropriation Amount: \$9,928,468.00

Budget Year: 2023

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:

Amending Resolution will be submitted under separate cover as Legistar ID #23-1601.

Operating Agency: Department of Economic and Housing Development

Two-Thirds vote of full membership required.

No Action Taken 7R1-c 111323

BI - #12

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 February 17, 2023 from the United States Department of Housing and Urban Development (USDHUD), the City of Newark has been awarded Nine Million Nine Hundred Twenty-Eight Thousand Four Hundred Sixty-Eight Dollars and Zero Cents (\$9,928,468.00) for the HOME-ARP Program to continue to provide affordable housing for low-income households; and

WHEREAS, the USDHUD has made available \$9,928,468.00 for the HOME-ARP Program.

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, New Jersey hereby requests the Director of Local Government Services to approve a budget insertion in the amount of Nine Million Nine Hundred Twenty-Eight Thousand Four Hundred Sixty-Eight Dollars and Zero Cents (\$9,928,468.00) and an appropriation of an equal amount for the HOME Investment

Partnerships - American Rescue Plan (HOME-ARP) Program in the budget year 2023 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 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 of the City of Newark.

STATEMENT

This resolution establishes the revenue and appropriation for the 2023 Municipal Budget in the amount of Nine Million Nine Hundred Twenty-Eight Thousand Four Hundred Sixty-Eight Dollars and Zero Cents (\$9,928,468.00) for the HOME Investment Partnerships - American Rescue Plan (HOME-ARP) Program (Citywide). The United States Department of Housing and Urban Development is providing these funds. The project period is September 1, 2021 through until funds are expended.