



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 20-1639, Version: 1

Dept/ Agency: Administration/Office of Management and Budget

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

Type of Service: External Transfer of Funds

Purpose: To transfer funds within various departments to provide sufficient funding until year end.

Amount Transferred: \$0.00

Transferred From: Various Departments

Transferred To: Various Departments

Additional Information:

Schedule of the 2020 External Transfers of Funds is attached.

Two-Thirds vote of full membership required.

ET - #1

WHEREAS, additional funds need to be transferred, within various departments, to provide sufficient funding until the end of the year; and

WHEREAS, N.J.S.A. 40A:4-58, authorizes the Municipal Council, by a two-thirds vote of its full membership, to transfer excess appropriations to those appropriations deemed insufficient.

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

1. Additional funds are required, as shown, in the Schedule of the 2020 External Transfers of Funds attached.
2. The Municipal Council by a two-thirds vote of its full membership, pursuant to N.J.S.A. 40A:4-58, does hereby authorize the transfer of excess appropriations to those appropriations deemed insufficient as set forth below:

STATEMENT

This resolution authorizes the transfer of funds within various departments listed in the Schedule of the 2020 External Transfers of Funds to provide sufficient funding until year-end. This resolution is to be posted on the books and records of the City of Newark as of December 31, 2020.