



## Legislation Details (With Text)

**File #:** 14-2125      **Version:** 1      **Name:** Rescind Resolution # 7R1-f 120314 for Water Utility  
**Type:** Resolution      **Status:** Filed  
**File created:** 12/10/2014      **In control:** Administration  
**On agenda:** 12/17/2014      **Final action:** 12/17/2014

**Title:** Dept/ Agency: Administration/Office of Management & Budget  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Rescind External Transfer of Funds #1 for the Water Utility  
Purpose: Rescind External Transfer of Funds #1 for the Water Utility  
Amount Transferred: \$ 281,375.00  
Transferred From: Water Supply  
Transferred To: Water Supply  
Additional Information:  
Rescind Resolution # 7R1-f 120314  
Two-Thirds vote of full membership required.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
12/17/2014	1	Municipal Council	Adopt	Pass

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### RR #1

**WHEREAS**, the Township of West Milford has successfully appealed the assessment of the City of Newark's Watershed Properties located in the Township of West Milford; and

**WHEREAS**, the City of Newark has filed an appeal in the Tax Court; and

**WHEREAS**, it is in the best interest of the City of Newark to pay the taxes to avoid potential tax interest liability if its appeal is unsuccessful; and

**WHEREAS**, a review and analysis of External Transfer of Funds #1 for the Water Utility has disclosed that it is necessary to rescind Resolution 7R1-f, adopted by the Municipal Council on December 3, 2014 to address this issue.

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

1. Resolution # 7R1-f 120314 be and is hereby rescinded.

**STATEMENT**

This Resolution is rescinding a prior resolution that transferred Water Utility Funds, as the funds previously identified as available were required due to the loss of a tax appeal.