



Legislation Details (With Text)

File #: 17-1373 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 7/14/2017 **In control:** Administration

On agenda: 9/7/2017 **Final action:** 9/7/2017

Title: Dept/ Agency: Administration/Office of Management and Budget
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Temporary Emergency Appropriation
 Purpose: Tax Appeals (All Wards)
 Funding Source: City of Newark
 Appropriation Amount: \$10,800,000.00 (Ten Million Eight Hundred Thousand Dollars and Zero Cents)
 Budget Year: 2017
 Contract Period: 2017
 Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
 () Fair & Open () No Reportable Contributions () RFP () RFQ
 () Private Sale () Grant () Sub-recipient () n/a
 Additional Information:
 This resolution coincides with a Refunding Bond Ordinance to approve the issuance of the Bonds (Legistar 17-1389) and an Application to the Local Finance Board for approval of bond ordinance (Legistar 17-1388), which will be introduced at the same meeting.
 Funds accepted by Resolution # N/A
 Operating Agency: Department of Finance
 Two-Thirds vote of full membership required.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/7/2017	1	Municipal Council	Adopted	Pass

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TE-#41

WHEREAS, conditions have arisen with respect to the payment by the City of Newark, in the County of Essex, State of New Jersey (the "City"), of amounts owed in the amount of \$10,800,000.00 (Ten Million Eight Hundred Thousand Dollars and Zero Cents) to others for taxes levied in and by the City as a result of settlements approved by the City on 7R5-a 101916, 7R4-b 122116, 7R4-c 122116, 7R4-d 122116 7R4-b(S/AS) 011017, 7R4-b 020117, 7R4-a 030117, 7R4-a(S) 052317, 7R4a 071217, and on August 2, 2017 (the "Payment") and for which no adequate provision has been made in the 2017 Temporary Budget for aforesaid purpose; and

WHEREAS, N.J.S.A. 40A:4-20 provides for the creation of an emergency temporary appropriation for the purpose above mentioned; and

WHEREAS, the total emergency temporary appropriation resolutions adopted in fiscal year 2017 to date, pursuant to the provisions of Chapter 96, P.L. 1951 (N.J.S. 40A:4-20), including this resolution, total \$425,781,488.86; and

WHEREAS, the Payment constitutes payment by the City for amounts due to others in full settlement of tax appeals which a list of taxpayers and amounts are on file in the office of the City Clerk for the years of 2011 through 2017, inclusive, and such amounts are purposes for which appropriations may lawfully be made by the City for the period between the beginning of the current fiscal year and the date of adoption of a budget for such year; and

WHEREAS, the City, subject to the approval of the Local Finance Board in the Division of Local Government Services Department of Community Affairs (the "Local Finance Board"), intends to reimburse the expenditure of the temporary emergency appropriation provided for herein with proceeds of the City's refunding bonds or refunding bond anticipation notes.

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

1. An emergency temporary appropriation is hereby made for the payment of the City's obligations to others for taxes levied in and by the City in the amount of \$10,800,000.00 (Ten Million Eight Hundred Thousand Dollars and Zero Cents) previously approved by the City.

2. Except to the extent that provision for paying, funding, or refunding said emergency temporary appropriation shall previously have been made by the authorization of bonds pursuant to the Local Bond Law approved by the Local Finance Board, said temporary emergency appropriation will be provided for in full in the City's 2017 budget under the title "Payment of Amounts to Others pertaining to tax appeals" and is requested to be excluded from the limitation on increases in appropriations pursuant to N.J.S.A. 40A:4-45.3(c) and to be excluded from the calculation of the adjusted tax levy pursuant to N.J.S.A. 40A:4-45.45(b)(1).

3. Subject to the approval of the Local Finance Board, the City's intent is to reimburse the expenditure of the emergency temporary appropriation provided for herein with proceeds of the City's refunding bonds or refunding bond anticipation notes.

4. The Chief Financial Officer of the City is hereby authorized and directed to file one (1) certified copy of this resolution with the Director of the Division of Local Government Services.

5. This resolution shall take effect immediately upon adoption.

STATEMENT

This Legislation establishes the Temporary Emergency Appropriation for Tax Appeals in the amount of \$10,800,000.00 (Ten Million Eight Hundred Thousand Dollars and Zero Cents) (All Wards).