



Legislation Details (With Text)

File #: 19-0112 **Version:** 1 **Name:** 2019 PFRS-PERS
Type: Resolution **Status:** Adopted
File created: 1/15/2019 **In control:** Administration
On agenda: 2/20/2019 **Final action:** 2/22/2019
Title: Dept/ Agency: Administration/Office of Management and Budget
Action: (X) Ratifying (X) Authorizing () Amending
Type of Service: Temporary Emergency Appropriation
Purpose: To provide funds for pensions until the adoption of the 2019 Operating Budget for the City of Newark
Funding Source: City Budget
Appropriation Amount: \$62,879,289.00
Budget Year: 2019 Budget
Contract Period: January 1, 2019 through March 31, 2019
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a
Additional Information:
Two-Thirds vote of full membership required.
Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/22/2019	1	Municipal Council	Adopt	Pass
2/20/2019	1	Municipal Council	No Action Taken	

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TE#5

WHEREAS, pursuant to N.J.S.A. 40A:4-19 the Municipal Council of the City of Newark adopted Resolution 7R1-f dated January 9, 2019 to provide funds for the period January 1, 2019 to

March 31, 2019, until the adoption of the Operating Budget of the City of Newark, New Jersey; and

WHEREAS, additional appropriations will be required from January 1, 2019 to March 31, 2019, until the adoption of the budget; and

WHEREAS, N.J.S.A. 40A:4-20 provides that the Governing Body by a two-thirds vote may make temporary emergency appropriations for any purpose for which appropriations may lawfully be made for the period between the beginning of the current fiscal year and the date of the adoption of the budget for said year; and

WHEREAS, the emergency appropriations adopted in 2019 pursuant to N.J.S.A. 40A:4-20 including this resolution total.....\$69,486,395.00

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

1. The Governing Body by a two-thirds vote of its full membership hereby amends its temporary budget by making the following emergency temporary appropriations:

<u>Department</u>	<u>Salaries & Wages</u>	<u>Other Expenses</u>	<u>Total</u>
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES AND MANDATORY ITEMS</u>			
Police & Fire Retirement System	\$51,309,290.00	-\$0-	\$51,309,290.00
Public Employees' Retirement System	<u>11,569,999.00</u>	<u>-\$0-</u>	<u>11,569,999.00</u>
TOTAL	<u>\$62,879,289.00</u>	<u>-\$0-</u>	<u>\$62,879,289.00</u>

2. This action will be ratified back to take effect on January 1, 2019.
3. A copy of this resolution shall be immediately filed with the Director of Local Government Services by the City Clerk of the City of Newark.

STATEMENT

This Temporary Emergency Resolution will provide funds for the period of January 1, 2019 through March 31, 2019, until the adoption of the 2019 Municipal Budget.