



Legislation Details (With Text)

File #: 20-0905 **Version:** 1 **Name:** 2019 Current Fund cancellations #3
Type: Resolution **Status:** Adopted
File created: 7/27/2020 **In control:** Administration
On agenda: 8/5/2020 **Final action:** 8/5/2020
Title: Dept/ Agency: Administration/Office of Management and Budget
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Cancellation of unexpended (unencumbered) balances for Year 2019.
Purpose: Close out balances for Fiscal Year 2019
Fund Name: Current Fund Authorization
Amount(s) Cancelled: \$5,000,000.00
Additional Information:
Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/5/2020	1	Municipal Council	Adopt	Pass

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Additional Information:

WHEREAS, N.J.S.A. 40A:4-60, as amended, provides for the cancellation of part, or all, of the unencumbered balances in the Budget Appropriations for the 2019 Current Fund; and

WHEREAS, the Department of Community Affairs, Division of Local Government Services (DLGS), on May 4, 2020, issued Local Finance Notice 2020-11 "COVID-19: Overview of Financial Controls and Strategic Budgeting for Fiscal Recovery" in response to the ongoing State of Emergency declaration related to COVID-19 and the continuing fiscal and operational demands imposed upon local units by the pandemic; and

WHEREAS, the DLGS issued the notice to guide local units in positioning themselves to adapt to the present circumstances and achieve long-term recovery; and

WHEREAS, there are no specific claims, commitments, or contracts incurred against the balances set forth in the document titled "City of Newark Budget Inquiry Report" "Cancellation #3" (attached):

2019 CURRENT FUND

\$5,000,000.00

(See the attached for details)

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

1. The balances set forth in the document titled "City of Newark Budget Inquiry Report" "Cancellation #3", totaling Five Million Dollars and Zero Cents (\$5,000,000.00) are cancelled and anticipated as revenue in the 2020 Budget.

2019 CURRENT FUND \$5,000,000.00
(See the attached for details)

STATEMENT

Resolution providing for, pursuant to N.J.S.A. 40A:4-60, the cancellation of part, or all, of the unencumbered balances in the Budget Appropriations for the 2019 Current Fund for Five Million Dollars and Zero Cents (\$5,000,000.00) and is anticipated as revenue in the 2020 Budget.