



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 17-0730, **Version:** 2

Dept/ Agency: Administration/Office of Management and Budget

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

Type of Service: Cancellation of 2016 Appropriations

Purpose: Cancellation of part, or of all, unencumbered balances in the Budget Appropriations for the 2016 Current Fund

Amount Transferred: \$0.00

Transferred From: \$0.00

Transferred To: \$0.00

Additional Information:

Cancellation of all the unencumbered balances appropriated from the 2016 current fund in the amount of \$10,644,011.94

Two-Thirds vote of full membership required.

WHEREAS, N.J.S.A 40A:4-60, as amended, provides for cancellations of part, of all of the unencumbered balances in the Budget Appropriations for the 2016 Current Fund; and

WHEREAS, there are no specific claims, commitments, or contracts incurred against the following balance and the details are attached:

2016 Current Fund \$10,644,011.94

WHEREAS, the 2016 Current Fund of \$10,644,011.94 will be cancelled.

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

The 2016 Current Fund balance totaling \$10,644,011.94 is cancelled in the 2016 budget.

STATEMENT

This resolution provides for cancellations of part, or of all, unencumbered balances in the Budget Appropriations for the 2016 Current Fund in the amount of \$10,644,011.94 effective December 31, 2016.