



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 19-1608, Version: 1

Dept/ Agency: Administration/Office of Management and Budget

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

Type of Service: Budget Insertion

Purpose: HOME Investment Partnerships Program (HOME) to continue to provide affordable housing for low-income households. (City-wide)

Funding Source: United States Department of Housing and Urban Development

Appropriation Amount: \$2,467,446.00

Budget Year: 2019

Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS

() Fair & Open () No Reportable Contributions () RFP () RFQ

() Private Sale (X) Grant () Sub-recipient () n/a

Additional Information:

Funds accepted by Resolution 7R1-a adopted on November 18, 2019

Operating Agency: Department of Economic and Housing Development

Two-Thirds vote of full membership required.

BI - #3

WHEREAS, N.J.S.A 40A:4-87 provides that the Director of Local Government Services may approve the insertion of any Special Item of Revenue in the budget of any local unit when such item shall have been made available by law and the amount thereof shall not have been determined at the time of the adoption of the budget, and may approve the insertion of an appropriation item of equal amount for the purpose of carrying out the purposes of the law making such item of revenue available for expenditure; and

WHEREAS, by award letter dated August 27, 2019 from the United States Department of Housing and Urban Development (USDHUD), the City of Newark has been awarded \$2,467,446.00 for the HOME Program to continue to provide affordable housing for low-income households; and

WHEREAS, the USDHUD has made available \$2,467,446.00 for the HOME Program.

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

1. That in accordance with the provisions of N.J.S.A 40A:4-87, the City of Newark, New Jersey hereby requests the Director of Local Government Services to approve a budget insertion in the amount of \$2,467,446.00 and an appropriation of an equal amount for the HOME Investment Partnership (HOME) Program in the budget year 2019 as set forth in Schedule A, attached hereto and made a part hereof.

2. That the aforesaid insertion is, in the opinion of the Governing Body, warranted and authorized by N.J.S.A. 40A:4-87 and is necessary for the orderly operation of the municipality.

3. A copy of this resolution shall be filed with the Director of the Division of Local Government Services by the City Clerk of the City of Newark.

STATEMENT

This resolution establishes the revenue and appropriation for the 2019 Municipal Budget in the amount of \$2,467,446.00 for the HOME Investment Partnership (HOME) Program (Citywide). The United States Department of Housing and Urban Development is providing these funds. The project period is August 27, 2019 through September 1, 2027.

SCHEDULE A

ANTICIPATED ITEM OF REVENUE

United States Department of Housing
and Urban Development

HOME Program
\$2,467,446.00

SPECIAL ITEM OF APPROPRIATION

Unclassified Purposes
Special Item of Appropriation

HOME Program
\$2,467,446.00

1. The Project Director is Allison Ladd, Acting Director, Department of Economic and Housing Development.
2. The Fiscal Officer will be Danielle Smith, Director of Finance.
3. The operating agency is the Department of Economic and Housing Development.
4. The type of funding will be payments upon submission of monthly expenditure reports.
5. The program period is from August 27, 2019 through September 1, 2027.
6. 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.