



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 20-0220, Version: 1

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 2020 Operating Budget for the City of Newark.

Funding Source: City Budget

Appropriation Amount: \$65,109,725.00

Budget Year: 2020 Budget

Contract Period: January 1, 2020 through March 31, 2020

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

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

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

Additional Information:

Funds accepted by Resolution

Operating Agency: Department

Two-Thirds vote of full membership required.

TE#8

WHEREAS, pursuant to N.J.S.A. 40A:4-19 the Municipal Council of the City of Newark adopted resolution 7R1-A dated January 22, 2020 to provide funds for the period January 1, 2020 to March 31, 2020 until the adoption of the Operating Budget of the City of Newark, New Jersey; and

WHEREAS, additional appropriations will be required from January 1, 2020 to March 31, 2020, 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 2020 pursuant to N.J.S.A. 40A:4-20 including this resolution total.....\$87,401,763.80

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:

Salaries

Other

| <u>Department</u> | <u>& Wages</u> | <u>Expenses</u> | <u>Total</u> |
|--|-------------------------------|---------------------|-------------------------------|
| DEFERRED CHARGES AND STATUTORY EXPENDITURES AND MANDATORY ITEMS | | | |
| Police & Fire Retirement System | \$53,753,714.00 | -\$0- | \$53,753,714.00 |
| Public Employees' Retirement System | <u>11,356,011.00</u> | <u>-\$0-</u> | <u>11,356,011.00</u> |
| TOTAL | <u>\$65,109,725.00</u> | <u>-\$0-</u> | <u>\$65,109,725.00</u> |

2. This action will take effect on January 1, 2020.

3. The City Clerk shall immediately file a copy of this resolution with the Director of Local Government Services.

STATEMENT

This resolution ratifies and authorizes the Temporary Emergency Appropriation, which will provide funds for the period of January 1, 2020 through March 31, 2020, until the adoption of the 2020 Municipal Budget.