

RESOLUTION NO. 23 -

**TOWNSHIP OF MIDDLETOWN
COUNTY OF MONMOUTH**

**RESOLUTION APPROVING ADDITIONAL FUNDS
FOR PREVIOUSLY APPROVED CONTRACT**

WHEREAS, the Township Committee regularly approves entry into various contracts, in accordance with the Local Public Contracts Law, N.J.S.A. 40A:11-1 et seq.; and

WHEREAS, in order to ensure fiscal responsibility, the various approving resolutions include amounts not to exceed (the “**NTE Amount**”) for the corresponding contracts; and

WHEREAS, the Township has determined that the NTE Amounts must be increased for certain contracts in order to address increased needs for the remainder of the contract period; and

WHEREAS, the Township seeks to increase the NTE Amount on the following contracts by the amounts specified as “Additional Funds” as provided herein:

Resolution No.	Entity	Service	NTE Amount	Additional Funds
23-74	Nationwide Insurance	Stop Loss Coverage	\$1,740,547.00	\$259,453.00

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Middletown, in the County of Monmouth, State of New Jersey, that it hereby approves modifications to the NTE Amount on the foregoing contract previously approved by the Township Committee, upon the terms set forth in this Resolution.

BE IT FURTHER RESOLVED that the above-referenced resolutions are hereby repealed only to the extent of their inconsistency with the terms of this Resolution.