

ORDINANCE 11-2005

ORDINANCE OF THE BOROUGH OF MADISON CANCELLING ORDINANCE 38-2004 WHICH APPROPRIATED \$225,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR THE CONSTRUCTION OF A NEW VEHICLE STORAGE BUILDING AT THE WATER & LIGHT PLANT AND APPROPRIATING \$425,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR THE CONSTRUCTION OF A NEW VEHICLE STORAGE BUILDING AT THE WATER & LIGHT PLANT.

WHEREAS, Ordinance 38-2004 of the Borough of Madison appropriated \$225,000.00 from the Electric Capital Improvement Fund for construction of a new vehicle storage building at the Water and Light Plant; and

WHEREAS, the Electric Utility Superintendent has advised that additional funds in the amount of \$200,000.00 are necessary because the bids received exceeded the amount appropriated; and

WHEREAS, the Electric Utility Superintendent has recommended that the Borough appropriate a total of \$425,000.00 from the Electric Capital Improvement Fund for construction of a new vehicle storage building at the Water and Light Plant; and

WHEREAS, the Borough Administrator has recommended that Ordinance 38-2004 be cancelled and \$425,000.00 be appropriated for this purpose.

WHEREAS, the Director of Finance has attested to the availability of the funds in the Electric Capital Improvement Fund in an amount not to exceed \$425,000.00 for this purpose upon cancellation of Ordinance 38-2004; and

WHEREAS, the Borough Council has determined that the Borough should cancel Ordinance 38-2004 and appropriate \$425,000.00 from the Electric Capital Improvement Fund for construction of a new vehicle storage building at the Water and Light Plant.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Borough of Madison, in the County of Morris and State of New Jersey, as follows:

SECTION 1: Ordinance 38-2004 is hereby cancelled.

SECTION 2: The amount of \$425,000.00 is hereby appropriated from the Electric Capital Improvement Fund for construction of a new vehicle storage building at the Water and Light Plant.

SECTION 3: The budget of the Borough is hereby amended to conform with the provisions of this Ordinance.

SECTION 4: This Ordinance shall take effect as provided by law.

ADOPTED AND APPROVED

ELLWOOD R. KERKESLAGER, Mayor

Attest:

MARILYN SCHAEFER, Borough Clerk