

ORDINANCE 41-2016

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$500,000.00
FROM THE GENERAL CAPITAL IMPROVEMENT FUND FOR ROAD
IMPROVEMENTS ON PROSPECT STREET

WHEREAS, the Borough Engineer has recommended that the Borough appropriate \$500,000.00 from the General Capital Improvement Fund for road improvements to Prospect Street, including new pavement, traffic calming and pedestrian sidewalk ramp improvements; and

WHEREAS, the Chief Financial Officer has attested to the availability of the funds in the General Capital Improvement Fund in an amount not to exceed \$500,000.00 for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should appropriate \$500,000.00 from the General Capital Improvement Fund for road improvements to Prospect Street.

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: The amount of \$500,000.00 is hereby appropriated from the General Capital Improvement Fund for road improvements to Prospect Street.

SECTION 2: The budget of the Borough is hereby amended to conform with the provisions of this Ordinance.

SECTION 3: This Ordinance shall take effect as provided by law.

ADOPTED AND APPROVED

ROBERT H. CONLEY, MAYOR

Attest:

ELIZABETH OSBORNE, Borough Clerk