

ORDINANCE 42-2013

ORDINANCE OF THE BOROUGH OF MADISON AMENDING ORDINANCE 2-2013 TO APPROPRIATE AN ADDITIONAL \$60,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR THE PURCHASE OF A NEW DIGGER/DERRICK TRUCK AND RELATED EQUIPMENT THEREBY INCREASING ORDINANCE 2-2013 TO \$225,000.00

WHEREAS, Ordinance 2-2013 of the Borough of Madison appropriated \$165,000.00 from the Electric Capital Improvement Fund for the purchase of a new digger/derrick truck and related equipment; and

WHEREAS, the Electric Utility Superintendent has recommended that the Borough amend Ordinance 2-2013 to appropriate an additional \$60,000.00 from the Electric Capital Improvement Fund thereby increasing Ordinance 2-2013 to \$225,000.00 to provide for additional costs due to newer emissions standards and equipment design specifications that have increased the estimated cost; and

WHEREAS, the Chief Financial Officer has attested to the availability of the funds in the Electric Capital Improvement Fund in an amount not to exceed \$60,000.00 for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should amend Ordinance 2-2013 to appropriate an additional \$60,000.00 from the Electric Capital Improvement Fund thereby increasing Ordinance 2-2013 to \$225,000.00 to provide for the increased costs to purchase a new digger/derrick truck and related equipment.

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 2-2013 is amended to appropriate \$60,000.00 from the Electric Capital Improvement Fund thereby increasing Ordinance 2-2013 to \$225,000.00 to provide for the increased costs.

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