

ORDINANCE 55-2008

ORDINANCE OF THE BOROUGH OF MADISON AMENDING ORDINANCE 42-2007 TO APPROPRIATE AN ADDITIONAL \$80,000.00 FOR A TOTAL APPROPRIATION OF \$180,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR THE PREPARATION AND PAINTING OF THE KINGS ROAD AND JAMES PARK SUBSTATIONS

WHEREAS, Ordinance 42-2007 of the Borough of Madison appropriated \$100,000.00 from the Electric Capital Improvement Fund for the preparation and painting of the Kings Road and James Park substations; and

WHEREAS, the Electric Utility Supervisor has recommended that the Borough amend Ordinance 42-2007 to appropriate an additional \$80,000.00 from the Electric Capital Improvement Fund thereby increasing Ordinance 42-2007 to \$180,000.00 for the preparation and painting of the Kings Road and James Park substations; and

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 \$80,000.00 for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should amend Ordinance 42-2007 to appropriate an additional \$80,000.00 from the Electric Capital Improvement Fund thereby increasing Ordinance 42-2007 to \$180,000.00 for the preparation and painting of the Kings Road and James Park substations.

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 42-2007 is amended to appropriate an additional \$80,000.00 from the Electric Capital Improvement Fund thereby increasing Ordinance 42-2007 to \$180,000.00 for the preparation and painting of the Kings Road and James Park substations.

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

July 28, 2008

MARY-ANNA HOLDEN, Mayor

Attest:

MARILYN SCHAEFER, Borough Clerk

Introduced and passed: July 14, 2008

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