

**ORDINANCE 2-2008**

**ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$8,500.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR INITIAL LOAD STUDY BY JCP&L OF ELECTRIC UTILITY**

**WHEREAS**, the Borough Administrator has recommended that the Borough appropriate \$8,500.00 from the Electric Capital Improvement Fund for JCP&L to perform an Initial Load Study of the Electric Utility; 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 \$8,500.00 for this purpose; and

**WHEREAS**, the Borough Council has determined that the Borough should appropriate \$8,500.00 from the Electric Capital Improvement Fund for JCP&L to perform an Initial Load Study of the Electric Utility; and

**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 \$8,500.00 is hereby appropriated from the Electric Capital Improvement Fund for JCP&L to perform an Initial Load Study of the Electric Utility.

**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

January 28, 2008

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MARY-ANNA HOLDEN, Mayor

Attest:

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## MARILYN SCHAEFER, Borough Clerk

Introduced and passed: January 14, 2008

Published, Madison Eagle: January 17, 2008

Hearing and consideration for final adoption: January 28, 2008

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