

ORDINANCE 51-2003

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$125,000.00 FROM THE ELECTRIC UTILITY CAPITAL IMPROVEMENT FUND FOR REPAIR AND REPLACEMENT OF TRANSFORMER VAULTS AND COVERS

WHEREAS, the Electric Utility Superintendent has recommended that the Borough appropriate \$125,000.00 from the Electric Utility Capital Improvement Fund for the repair of transformer vaults and replacement of covers in the commercial district; and

WHEREAS, the Director of Finance has attested to the availability of the funds in the Electric Utility Capital Improvement Fund in an amount not to exceed \$125,000.00 for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should appropriate \$125,000.00 from the Electric Utility Capital Improvement Fund for the repair of transformer vaults and replacement of covers in the commercial district.

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 \$125,000.00 is hereby appropriated from the Electric Utility Capital Improvement Fund for the repair of transformer vaults and replacement of covers in the commercial district.

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

November 10, 2003

JOHN J. DUNNE, Mayor

Attest:

MARILYN SCHAEFER, Borough Clerk

Introduced and passed: October 27, 2003

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