

ORDINANCE 37-2018

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$300,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR REPAIRS TO THE EXISTING ELECTRIC UTILITY STORAGE BUILDING AND THE PURCHASE OF A NEW BUTLER-STYLE BUILDING FOR THE ELECTRIC UTILITY

WHEREAS, the Borough Engineer has recommended that the Borough appropriate \$300,000.00 from the Electric Capital Improvement Fund for repairs to the existing Electric Storage Building and the purchase of a new Butler-style building for the Electric Utility; 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 \$300,000.00 for this purpose; and

WHEREAS, the Borough Council has determined that the Borough should appropriate \$300,000.00 from the Electric Capital Improvement Fund for repairs to the existing Electric Utility Storage Building and the purchase of a new Butler-style building for 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 \$300,000.00 is hereby appropriated from the Electric Capital Improvement Fund for repairs to the existing Electric Utility Storage Building and the purchase of a new Butler-style building for 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

ROBERT H. CONLEY, Mayor

Attest:

ELIZABETH OSBORNE, Borough Clerk