

ORDINANCE 37-2008

ORDINANCE OF THE BOROUGH OF MADISON APPROPRIATING \$300,000.00 FROM THE ELECTRIC CAPITAL IMPROVEMENT FUND FOR THE RECONSTRUCTION OF THE UNDERGROUND ELECTRIC DISTRIBUTION SYSTEM AT THE MADISON COMMONS

WHEREAS, the Electric Utility Superintendent has recommended that the Borough appropriate \$300,000.00 from the Electric Capital Improvement Fund for the reconstruction of the underground electric distribution system at the Madison Commons; 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 \$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 the reconstruction of the underground electric distribution system at the Madison Commons; 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 General Capital Improvement Fund for the reconstruction of the underground electric distribution system at the Madison Commons.

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

May 12, 2008

MARY-ANNA HOLDEN, Mayor

Attest:

MARILYN SCHAEFER, Borough Clerk

Introduced and passed: April 28, 2008

Published, Madison Eagle: May 1, 2008

Hearing and consideration for final adoption: May 12, 2008

Published upon final adoption, Madison Eagle: May 15, 2008