

ORDINANCE #2017:18

CAPITAL ORDINANCE OF THE BOROUGH OF NEW MILFORD, IN THE COUNTY OF BERGEN, NEW JERSEY TO APPROPRIATE AN ADDITIONAL SUM OF \$66,000 FOR THE UNDERTAKING OF THE BERKLEY SCHOOL FIELD REHABILITATION PROJECT IN, BY AND FOR THE BOROUGH AND TO PROVIDE THAT SUCH ADDITIONAL SUM SO APPROPRIATED SHALL BE RAISED FROM A CONTRIBUTION FROM THE NEW MILFORD BOARD OF EDUCATION AND FROM THE CAPITAL IMPROVEMENT FUND OF THE BOROUGH.

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WHEREAS, the Borough of New Milford, in the County of Bergen, New Jersey (the "Borough"), has heretofore authorized the undertaking of the Berkley School Field Rehabilitation Project in, by and for the Borough and appropriated therefor the sum of \$177,254 pursuant to Ordinance No. 2016:30 adopted by the Borough Council of the Borough on December 19, 2016 (the "Prior Ordinance"); and

WHEREAS, the Borough Council now finds and determines that the additional sum of \$66,000 is required for such improvement and that such sum is available from a contribution from the New Milford Board of Education (the "Board of Education") and from the Capital Improvement Fund of the Borough to pay the additional cost of such improvement, NOW, THEREFORE,

BE IT ORDAINED by the Borough Council of the Borough of New Milford, in the County of Bergen, New Jersey, as follows:

Section 1. The additional sum of \$66,000 is hereby appropriated to the payment of the cost of the improvement authorized and described in the Prior Ordinance (hereinafter referred to as "purpose"). Said appropriation shall be raised from a contribution from the Board of Education and from the Capital Improvement Fund of the Borough, as hereinafter provided.

The sum of \$30,000 received or to be received as a contribution from the Board of Education is hereby appropriated to the payment of the cost of said purpose. The sum of \$36,000 is hereby appropriated from the Capital Improvement Fund of the Borough to the payment of the cost of said purpose.

Section 2. Said improvement is a lawful capital improvement of the Borough having a period of usefulness of at least five (5) years. Said improvement has been and shall be made as a general improvement, no part of the cost of which shall be assessed against property specially benefited.

Section 3. The capital budget is hereby amended to conform with the provisions of this capital ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

Section 4. This ordinance shall take effect at the time and in the manner provided by law.